



# Financial Services (Banking Reform) Act 2013

## 2013 CHAPTER 33

### PART 5 **U.K.**

#### REGULATION OF PAYMENT SYSTEMS

##### *Designation as a regulated payment system*

#### 45 Procedure **U.K.**

- (1) Before making a designation order in respect of a payment system the Treasury must—
  - (a) consult the Payment Systems Regulator and, if the system is a recognised <sup>F1</sup>... payment system, the Bank of England,
  - (b) notify the operator of the system, and
  - (c) consider any representations made.
- (2) In considering whether to make a designation order in respect of a payment system, the Treasury may rely on information provided by—
  - (a) the Bank of England,
  - (b) the FCA,
  - (c) the PRA, or
  - (d) the Payment Systems Regulator.

#### Textual Amendments

- F1** Word in s. 45(1)(a) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\), s. 118\(2\), Sch. 9 para. 36](#)

#### Commencement Information

- I1** S. 45 in force at 1.3.2014 by [S.I. 2014/377, art. 2\(1\)\(a\), Sch. Pt. 1](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 45.