



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 5

REGULATION OF PAYMENT SYSTEMS

Enforcement and appeals

75 Injunctions

- (1) If, on the application of the Payment Systems Regulator, the court is satisfied—
 - (a) that there is a reasonable likelihood that there will be a compliance failure, or
 - (b) that there has been a compliance failure and there is a reasonable likelihood that it will continue or be repeated,the court may make an order restraining the conduct constituting the failure.
- (2) If, on the application of the Payment Systems Regulator, the court is satisfied—
 - (a) that there has been a compliance failure by a participant in a regulated payment system, and
 - (b) that there are steps which could be taken for remedying the failure,the court may make an order requiring the participant, and anyone else who appears to have been knowingly concerned in the failure, to take such steps as the court may direct to remedy it.
- (3) If, on the application of the Payment Systems Regulator, the court is satisfied—
 - (a) that there may have been a compliance failure by a participant in a regulated payment system, or
 - (b) that a person may have been knowingly concerned in a compliance failure,the court may make an order restraining the participant or the person (as the case may be) from dealing with any assets which it is satisfied the participant or person is reasonably likely to deal with.

Status: This is the original version (as it was originally enacted).

- (4) The jurisdiction conferred by this section is exercisable—
- (a) in England and Wales and Northern Ireland, by the High Court, and
 - (b) in Scotland, by the Court of Session.
- (5) In this section—
- (a) references to an order restraining anything are, in Scotland, to be read as references to an interdict prohibiting that thing,
 - (b) references to remedying a failure include mitigating its effect, and
 - (c) references to dealing with assets include disposing of them.