



# Financial Services (Banking Reform) Act 2013

## 2013 CHAPTER 33

### PART 5

#### REGULATION OF PAYMENT SYSTEMS

##### *[<sup>F1</sup>Technical Standards*

#### **[<sup>F1</sup>97A. Technical standards**

- (1) This section, section 97B, section 97C and section 97D apply where a power for the Payment Systems Regulator to make technical standards is substituted for the power of an EU entity to make EU tertiary legislation (the “original EU power”) by regulations made under section 8 of the European Union (Withdrawal) Act 2018.
- (2) The power to make technical standards includes power to modify, amend or revoke—
  - (a) any technical standards made by the Payment Systems Regulator under that power;
  - (b) any EU tertiary legislation made by an EU entity under the original EU power which forms part of [<sup>F2</sup>assimilated] law.
- (3) Before making any technical standards in which the FCA, the PRA or the Bank of England has an interest (within the meaning of section 138P(5) of the Financial Services and Markets Act 2000), the Payment Systems Regulator must consult the regulator concerned.
- (4) For the purposes of this section, “EU tertiary legislation” has the meaning given in section 14 of the European Union (Withdrawal) Act 2018.]

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**Changes to legislation:** There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 97A. (See end of Document for details)

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#### Textual Amendments

- F1** Ss. 97A-97D and cross-heading inserted (26.10.2018) by [The Financial Regulators Powers \(Technical Standards etc.\) \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1115\)](#), regs. 1(2), **10(4)**
- F2** Word in s. 97A(2)(b) substituted (1.1.2024) by [The Retained EU Law \(Revocation and Reform\) Act 2023 \(Consequential Amendment\) Regulations 2023 \(S.I. 2023/1424\)](#), reg. 1(2), **Sch. para. 80**

**Changes to legislation:**

There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 97A.