

Status: This version of this provision is prospective.

Changes to legislation: There are currently no known outstanding effects for the Digital Markets, Competition and Consumers Act 2024, Paragraph 11. (See end of Document for details)

SCHEDULES

PROSPECTIVE

SCHEDULE 29

DUTY OF EXPEDITION ON SECTORAL REGULATORS IN RESPECT OF THEIR COMPETITION FUNCTIONS

The Payment Systems Regulator

- 11 (1) The Financial Services (Banking Reform) Act 2013 is amended as follows.
- (2) In section 59 (functions of the Payment Systems Regulator under Part 4 of EA 2002), after subsection (6) insert—
- “(7) In making any decision, or otherwise taking action, for the purposes of any of its functions that, by virtue of this section, are functions exercisable concurrently with the CMA, the Payment Systems Regulator must have regard to the need for making a decision, or taking action, as soon as reasonably practicable.”
- (3) In section 61 (functions of the Payment Systems Regulator under CA 1998), after subsection (5) insert—
- “(6) In making any decision, or otherwise taking action, for the purposes of any of its functions that—
- (a) by virtue of this section, are functions exercisable concurrently with the CMA, and
- (b) are functions within [Schedule 4A](#) to the Enterprise and Regulatory Reform Act 2013 by virtue of [paragraph 5](#) of that Schedule, the Payment Systems Regulator must have regard to the need for making a decision, or taking action, as soon as reasonably practicable.”

Commencement Information

- 11** Sch. 29 para. 11 not in force at Royal Assent, see [s. 339\(1\)](#)

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