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## STATUTORY INSTRUMENTS

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# 2011 No. 99

## The Electronic Money Regulations 2011

### PART 1

#### INTRODUCTORY PROVISIONS

##### Electronic money: exclusions

3. For the purposes of these Regulations electronic money does not include—
- [<sup>F1</sup>(a) monetary value stored on specific payment instruments that can be used only in a limited way and meet one of the following conditions—
- (i) allow the holder to acquire goods or services only in the issuer's premises;
  - (ii) are issued by a professional issuer and allow the holder to acquire goods or services only within a limited network of service providers which have direct commercial agreements with the issuer;
  - (iii) may be used only to acquire a very limited range of goods or services; or
  - (iv) are valid only in [<sup>F2</sup>the United Kingdom], are provided at the request of an undertaking or a public sector entity, and are regulated by a national or regional public authority for specific social or tax purposes to acquire specific goods or services from suppliers which have a commercial agreement with the issuer;
- (b) monetary value that is used to make payment transactions resulting from services provided by a provider of electronic communications networks or services, including transactions between persons other than that provider and a subscriber, where those services are provided in addition to electronic communications services for a subscriber to the network or service, and where the additional service is—
- (i) for purchase of digital content and voice-based services, regardless of the device used for the purchase or consumption of the digital content, and charged to the related bill; or
  - (ii) performed from or via an electronic device and charged to the related bill for the purchase of tickets or for donations to organisations which are registered or recognised as charities by public authorities, whether in the United Kingdom or elsewhere,
- provided that the value of any single payment transaction does not exceed £40, and the cumulative value of payment transactions for an individual subscriber in a month does not exceed £240.]

##### Textual Amendments

- F1** Reg. 3(a)(b) substituted (13.8.2017 for specified purposes, 13.10.2017 for specified purposes, 13.1.2018 in so far as not already in force) by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), reg. 1(2)(c)(iii)(3)(f)(i)(6), **Sch. 8 para. 5(3)** (with reg. 3)

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**Changes to legislation:** The Electronic Money Regulations 2011, Section 3 is up to date with all changes known to be in force on or before 27 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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**F2** Words in reg. 3(a)(iv) substituted (31.12.2020) by The Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 3** (with reg. 4, Sch. 3 Pt. 1) (with further transitional provisions in Sch. 3 Pt. 1A as inserted by S.I. 2019/405, regs. 1, **10** and as amended by S.I. 2019/1010, regs. 1(3), **7**; S.I. 2019/1212, regs. 1(2), **7** and S.I. 2020/56, regs. 1, **8**); 2020 c. 1, **Sch. 5 para. 1(1)**

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**Changes and effects yet to be applied to :**

- Regulations power to amend conferred by [2021 c. 22 s. 23](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)