
STATUTORY INSTRUMENTS

2015 No. 1911

The Payment Card Interchange Fee Regulations 2015

PART 2

The Payment Systems Regulator

Application of other provisions of the 2013 Act

15.—(1) For the purposes of these Regulations section 40(3) and (4) of the 2013 Act (Financial Conduct Authority to ensure capability of Payment Systems Regulator) applies as if the reference in section 40(3) of that Act to the functions conferred on the Payment Systems Regulator by or under Part 5 of that Act were a reference to the functions of the Payment Systems Regulator under the interchange fee regulation and these Regulations.

(2) For the purposes of these Regulations section 104 of the 2013 Act (consultation in relation to generally applicable requirements) applies as if—

(a) in subsection (1)—

(i) the reference in paragraph (a) to a general direction under section 54 of that Act were a reference to a general direction under regulation 4 [^{F1}or 4A];

(ii) paragraph (b) were omitted;

(b) in subsection (3)(c), the reference to the Payment Systems Regulator's duties under section 49 were a reference to the Payment Systems Regulator's duties under regulation 3(2) and (4) (duties to maintain arrangements for supervision and compliance and to have regard to regulatory principles); and

(c) in subsection (10), the reference to regulated payment systems were a reference to regulated persons.

(3) For the purposes of these Regulations paragraphs 5, 7 and 9 to 14 of Schedule 4 to the 2013 Act (the Payment Systems Regulator) apply as if—

(a) references to the functions of the Payment Systems Regulator by or under Part 5 of the 2013 Act were references to the functions of the Payment Systems Regulator under the interchange fee regulation and these Regulations;

(b) in paragraph 5 of that Schedule (arrangements for discharging functions)—

(i) in sub-paragraph (3), the reference to general directions under section 54 of the 2013 Act were a reference to general directions under regulation 4 [^{F2}or 4A];

(ii) sub-paragraph (3)(b) were omitted;

(iii) in sub-paragraph (4), the reference to general guidance were a reference to general guidance under regulation 13;

(c) in paragraph 7 of that Schedule (annual report), sub-paragraph (2)(b) were omitted;

(d) in paragraph 9 (funding) of that Schedule, in sub-paragraph (1) the reference to participants in regulated payment systems were a reference to regulated persons;

Changes to legislation: *The Payment Card Interchange Fee Regulations 2015, Section 15 is up to date with all changes known to be in force on or before 25 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*

- (e) in paragraph 10 of that Schedule (penalty receipts)—
 - (i) references to penalties imposed under section 73 of the 2013 Act were references to penalties imposed under regulation 6;
 - (ii) in sub-paragraph (4)—
 - (aa) in paragraph (a) the reference to the Payment Systems Regulator's powers under sections 72 to 75 of the 2013 Act were a reference to the Payment Systems Regulator's powers under regulations 5 to 8;
 - (bb) paragraph (b) were omitted;
 - (cc) in paragraphs (c) and (d) the reference to relevant offences were to offences under Part 5 of the 2013 Act as applied by regulation 14; and
 - (iii) sub-paragraph (5) were omitted; and
- (f) in paragraph 11 of that Schedule (penalty receipts)—
 - (i) in sub-paragraph (1), the reference to penalties imposed under section 73 of the 2013 Act were a reference to penalties imposed under regulation 6; and
 - (ii) in sub-paragraphs (1) and (2), the references to participants in regulated payment systems were references to regulated persons.

Textual Amendments

- F1** Words in [reg. 15\(2\)\(a\)\(i\)](#) inserted (1.1.2024) by [The Electronic Money, Payment Card Interchange Fee and Payment Services \(Amendment\) Regulations 2023 \(S.I. 2023/790\)](#), [regs. 1\(2\)\(b\)](#), **3(10)**
- F2** Words in [reg. 15\(3\)\(b\)\(i\)](#) inserted (1.1.2024) by [The Electronic Money, Payment Card Interchange Fee and Payment Services \(Amendment\) Regulations 2023 \(S.I. 2023/790\)](#), [regs. 1\(2\)\(b\)](#), **3(10)**

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Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)