

STATUTORY INSTRUMENTS

2015 No. 1945

The Small and Medium Sized Business (Credit Information) Regulations 2015

PART 5 U.K.

Complaints about designated credit reference agencies

Extension of the jurisdiction of the Financial Ombudsman Scheme to designated credit reference agencies U.K.

17.—(1) Part 16 (the Ombudsman Scheme) of the 2000 Act applies in respect of a complaint relating to the act or omission of a designated credit reference agency as if—

- (a) in section 226(2)(b) of that Act (compulsory jurisdiction)^{M1}, after “Payment Services Regulations [F12017],” there were inserted “ or a designated credit reference agency, ”;
- (b) in section 226(4) of that Act, after “under section 22,” there were inserted “ or the activity of furnishing, by a designated credit reference agency, of persons with information relevant to the financial standing of a business and ancillary activities, ”;
- (c) in section 232A of that Act (scheme operator's duty to provide information to the FCA)^{M2}, after “FCA's operational objectives,” there were inserted “ or which might otherwise be of assistance to the FCA for the purposes of discharging any of the FCA's duties under the Small and Medium Sized Business (Credit Information) Regulations 2015, ”;
- (d) in section 234(1) of that Act (industry funding)^{M3}, after “Payment Services Regulations [F22017]” there were inserted “ , or a designated credit reference agency, ”;
- (e) in paragraph 13(4) of Schedule 17 to that Act (the Ombudsman Scheme)^{M4}, after “Payment Services Regulations [F32017],” there were inserted “ or a designated credit reference agency, ”; and
- (f) “designated credit reference agency” had the meaning given in section 7(2) of the Small Business, Enterprise and Employment Act 2015;

(2) The FCA must make compulsory jurisdiction rules (as defined in section 226(3) of the 2000 Act) relating to the activity of furnishing by designated credit reference agencies of persons with information relevant to the financial standing of a business.

Textual Amendments

- F1** Word in reg. 17(1)(a) substituted by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), regs. 1(6), 156, [Sch. 8 para. 23](#) (with reg. 3)
- F2** Word in reg. 17(1)(d) substituted by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), regs. 1(6), 156, [Sch. 8 para. 23](#) (with reg. 3)
- F3** Word in reg. 17(1)(e) substituted by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), regs. 1(6), 156, [Sch. 8 para. 23](#) (with reg. 3)

Changes to legislation: There are currently no known outstanding effects for the *The Small and Medium Sized Business (Credit Information) Regulations 2015, PART 5. (See end of Document for details)*

Marginal Citations

- M1** Section 226 was amended by paragraph 1 of Schedule 11 to the [Financial Services Act 2012 \(c. 21\)](#) and by [S.I. 2009/209](#) and 2011/99.
- M2** Section 232A was inserted by paragraph 9 of Schedule 11 to the Financial Services Act 2012.
- M3** Section 234 was amended by paragraph 10 of Schedule 11 to the Financial Services Act 2012 and by [S.I. 2009/209](#) and 2011/99.
- M4** Paragraph 13 was amended by paragraph 24 of Schedule 11 to the Financial Services Act 2012 and by [S.I. 2009/209](#), 2011/99 and 2015/542.

Changes to legislation:

There are currently no known outstanding effects for the The Small and Medium Sized Business (Credit Information) Regulations 2015, PART 5.