

## SCHEDULE 5

Regulation 16(2)

Fees connected with alternative arrangements etc.

### Interpretation

1. In this Schedule “participating payment service provider” means a payment service provider that is a party to a switching service that is an alternative arrangement.

### Application

2. Any duty imposed upon a participating payment service provider by this Schedule only applies in connection with its participation in that switching service.

### Fees connected with the alternative arrangement

3.—(1) At the request of a consumer, a participating payment service provider must provide the consumer free of charge with details of any standing orders and direct debits applicable to the accounts that the consumer holds with it.

(2) Any fee payable by the consumer applied by a participating payment service provider in respect of the termination of a framework contract for the payment account held with that participating payment service provider must be determined in accordance with [F1 regulation 51] (termination of framework contract) of the Payment Services Regulations.

(3) Any fee charged to a consumer by a participating payment service provider for any service provided in connection with the switching of a payment account must be—

- (a) reasonable; and
- (b) no more than the actual costs to the participating payment service provider of providing the relevant service.

#### Textual Amendments

F1 Words in [Sch. 5 para. 3\(2\)](#) substituted (13.1.2018) by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), [reg. 1\(6\)](#), [Sch. 8 para. 25\(e\)](#) (with [reg. 3](#))

### Financial loss for consumers

4.—(1) Subject to paragraph (2), a participating payment service provider must ensure that any financial loss that the consumer incurs as a direct result of the non-compliance of the participating payment service provider with any requirement provided for in the alternative arrangement must reimburse the consumer the full extent of the loss without delay.

(2) The duty to reimburse provided for in sub-paragraph (1) does not apply in the case of unavoidable losses arising as a result of—

- (a) abnormal and unforeseeable circumstances beyond the control of the participating payment service provider; or
- (b) the participating payment service provider’s compliance with any statutory obligation.

### Information about the alternative arrangement

5.—(1) A participating payment service provider must make available to consumers the following information about the alternative arrangement—

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**Changes to legislation:** There are currently no known outstanding effects for the The Payment Accounts Regulations 2015, SCHEDULE 5. (See end of Document for details)

- (a) the roles played by participating payment service providers when switching payment accounts;
  - (b) the time limits that apply for the completion of any tasks provided for in the alternative arrangement;
  - (c) any fees that are to be charged;
  - (d) details of any information that the consumer is required to provide;
  - (e) details of the consumer's right to make a complaint to the Financial Ombudsman Service.
- (2) The information referred to in sub-paragraph (1) must be made available —
- (a) free of charge on paper or another durable medium at all premises of the participating payment service provider that are accessible to consumers; and
  - (b) in electronic form on the participating payment service provider's website at all times.

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**Changes to legislation:**

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