
STATUTORY INSTRUMENTS

2016 No. 163

**The Financial Services (Banking Reform) Act
2013 (Consequential Amendments) Order 2016**

Amendments to the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012

5.—(1) Paragraph 1 of Part 1 of the Schedule to the Payments in Euro (Credit Transfers and Direct Debits) Regulations 2012(1) is amended as follows.

(2) For sub-paragraph (a) substitute—

“(a) in section 66 omit subsections (1A)(b), (3)(aa) to (ac), (3A) to (3D), (5A), (8) and (9);

(aa) for section 66A substitute—

“**66A.**—(1) A person (“P”) is guilty of misconduct if, while a relevant person, P has been knowingly concerned in a contravention by a payment service provider of either or both—

(a) Regulation (EC) No 924/2009 of the European Parliament and of the Council on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001(2);

(b) Regulation (EU) No 260/2012 of the European Parliament and of the Council establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009(3).

(2) “Relevant person” means any person responsible for the management of the payment service provider or, where relevant, any person responsible for the management of the payment service provider’s payment services activities.”;

(ab) omit section 66B.”.

(3) For sub-paragraph (b)(ii) substitute—

“(ii) omit subsections (2A), (2B), (5A) and (5B);”.

(4) In sub-paragraph (b)(iii) for “Authority” substitute “regulator”.

(1) S.I. 2012/3122. Paragraph 1 of Part 1 of the Schedule was amended by S.I. 2013/472.

(2) OJ No L 266, 9.10.2009, p.11.

(3) OJ No L 94, 30.3.2012, p.22.