
STATUTORY INSTRUMENTS

2017 No. 752

The Payment Services Regulations 2017

PART 8

Access to payment systems and bank accounts

Indirect access to designated systems

104.—(1) This regulation applies where a participant in a designated system allows an authorised or registered payment service provider that is not a participant in the system to pass transfer orders through the system.

(2) The participant—

- (a) must treat a request by another authorised or registered payment service provider to pass transfer orders through the system in an objective, proportionate and non-discriminatory manner; and
- (b) must not—
 - (i) prevent, restrict or inhibit access to or participation in the system more than is necessary to safeguard against specific risks such as settlement risk, operational risk or business risk, or to protect the financial and operational stability of the participant or the payment system;
 - (ii) discriminate (whether directly or indirectly) between different authorised payment service providers or different registered payment service providers in relation to the rights, obligations or entitlements of such providers in relation to access to or participation in the system; or
 - (iii) impose any restrictions on the basis of institutional status.

(3) If the participant refuses such a request, it must provide full reasons for the refusal to the payment service provider which made the request.