
STATUTORY INSTRUMENTS

2017 No. 752

The Payment Services Regulations 2017

PART 10

The Payment Systems Regulator

Directions

125.—(1) The Payment Systems Regulator may give a direction in writing to any regulated person.

(2) A direction may be given for the purpose of—

(a) obtaining information about—

(i) compliance with a [^{F1}qualifying] requirement; or

(ii) the application of a [^{F1}qualifying] requirement to a person;

(b) remedying a failure to comply with a [^{F1}qualifying] requirement; or

(c) preventing a failure to comply, or continued non-compliance, with a [^{F1}qualifying] requirement.

[^{F2}(2A) The Payment Systems Regulator may give a direction in writing to a provider of cash withdrawal services falling within paragraph 2(o) of Schedule 1 for the purpose of ensuring that a customer using cash withdrawal services is provided with information including any applicable withdrawal charges, and, where a currency conversion service is offered, the exchange rate to be used for converting a payment transaction—

(a) before the withdrawal, and

(b) on receipt of the cash.]

[^{F3}(3) A direction may—

(a) require or prohibit the taking of specified action,

(b) when given under paragraph (2A), set standards to be met by a provider of cash withdrawal services.]

(4) A direction may apply—

(a) in relation to all regulated persons or in relation to every regulated person of a specified description; or

(b) in relation to a specified regulated person or specified regulated persons.

[^{F4}(4A) A direction setting standards under paragraph (3)(b) may impose rules on all providers of cash withdrawal services, or on such providers of a specified description.]

(5) A direction that applies as mentioned in paragraph (4)(a) is referred to in this Part as a “general direction”.

(6) A direction requiring the provision of information must specify the purpose for which the information is required, as appropriate, and the time within which the information is to be given.

Changes to legislation: The Payment Services Regulations 2017, Section 125 is up to date with all changes known to be in force on or before 06 July 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

(7) The Payment Systems Regulator must publish any general direction.

Textual Amendments

- F1** Word in reg. 125(2) substituted (31.12.2020) by [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1201), reg. 1(3), **Sch. 2 para. 57** (with reg. 4, Sch. 3 Pt. 2) (as amended by S.I. 2020/56, regs. 1, 8); 2020 c. 1, Sch. 5 para. 1(1)
- F2** Reg. 125(2A) 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), **4(4)(a)**
- F3** Reg. 125(3) substituted (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), **4(4)(b)**
- F4** Reg. 125(4A) 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), **4(4)(c)**

Changes to legislation:

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Changes and effects yet to be applied to :

- Regulations power to amend conferred by [2021 c. 22 s. 23](#)