
Status: Point in time view as at 04/01/2024.

Changes to legislation: The Payment Services Regulations 2017, Section 44 is up to date with all changes known to be in force on or before 02 August 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)

STATUTORY INSTRUMENTS

2017 No. 752

The Payment Services Regulations 2017

PART 6

Information Requirements for Payment Services

Single payment service contracts

Information required after the initiation of a payment order

44.—(1) Where a payment order is initiated through a payment initiation service provider, immediately after the initiation of the payment order the payment initiation service provider must provide or make available to the payer and, where applicable, to the payee—

- (a) confirmation of the successful initiation of the payment order with the payer's account servicing payment service provider;
- (b) a reference enabling the payer and the payee, to identify the payment transaction and, where appropriate, the payee to identify the payer, and any information transferred with the payment order;
- (c) the amount of the payment transaction;
- (d) where applicable, the amount of any charges payable to the payment initiation service provider in relation to the payment transaction, and where applicable a breakdown of the amounts of such charges.

(2) Where a payment order is initiated through a payment initiation service provider, the payment initiation service provider must provide or make available to the payer's account servicing payment service provider the reference for the payment transaction.

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