
Status: Point in time view as at 04/01/2024.

Changes to legislation: The Payment Services Regulations 2017, Section 57 is up to date with all changes known to be in force on or before 25 May 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

Common provisions

Currency and currency conversion

57.—(1) Payment transactions must be executed in the currency agreed between the parties.

(2) Where a currency conversion service is offered before the initiation of the payment transaction—

- (a) at an automatic teller machine or the point of sale; or
- (b) by the payee,

the party offering the currency conversion service to the payer must disclose to the payer all charges as well as the exchange rate to be used for converting the payment transaction.

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