
STATUTORY INSTRUMENTS

2017 No. 752

The Payment Services Regulations 2017

PART 7

Rights and Obligations in Relation to the Provision of Payment Services

Authorisation of payment transactions

Obligations of the payment service user in relation to payment instruments and personalised security credentials

- 72.—(1) A payment service user to whom a payment instrument has been issued must—
- (a) use the payment instrument in accordance with the terms and conditions governing its issue and use; and
 - (b) notify the payment service provider in the agreed manner and without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the payment instrument.
- (2) Paragraph (1)(a) applies only in relation to terms and conditions that are objective, non-discriminatory and proportionate.
- (3) The payment service user must take all reasonable steps to keep safe personalised security credentials relating to a payment instrument or an account information service.