

Changes to legislation: The Payment Services Regulations 2017, Paragraph 7 is up to date with all changes known to be in force on or before 04 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

SCHEDULE 6

Application and modification of legislation

PART 1

Application and modification of the 2000 Act

Auditors and actuaries

7.—^[F1](1) Section 340 (appointment of auditors and actuaries) of the 2000 Act applies with the following modifications—

- (a) references to “the appropriate regulator” and to the “regulator making the rules” are to be read as references to the FCA;
- (b) references to an authorised person are to be read as references to an authorised payment institution or a person required by regulation 39(3) of the Payment Services Regulations 2017 to provide an audit opinion to the FCA;
- (c) subsections (3A), (5A) and (8)(b) were omitted;
- (d) in subsection (5), “(3A) or” were omitted.]

^[F2](2) Sections 341 (access to books etc) to 346 (provision of false or misleading information to auditor or actuary) of the 2000 Act ^{M1} apply with the following modifications—

- (a) references to a regulator are to be read as references to the FCA and references to the PRA are to be disregarded;
- (b) references to an authorised person are to be read as an authorised payment institution or a person required by regulation 39 to provide an audit opinion to the FCA;
- (c) section 344 (duty of auditor or actuary resigning etc. to give notice) is to be read as if for subsection (4) there were substituted—

“(4) In this section “the appropriate regulator” means the FCA.”.

Textual Amendments

- F1** Sch. 6 para. 7(1) inserted (18.9.2023) by [The Electronic Money, Payment Card Interchange Fee and Payment Services \(Amendment\) Regulations 2023 \(S.I. 2023/790\)](#), regs. 1(2)(a), **4(5)(b)(ii)**
- F2** Sch. 6 para. 7 renumbered as Sch. 6 para. 7(2) (18.9.2023) by [The Electronic Money, Payment Card Interchange Fee and Payment Services \(Amendment\) Regulations 2023 \(S.I. 2023/790\)](#), regs. 1(2)(a), **4(5)(b)(i)**

Marginal Citations

- M1** Sections 341 to 346 were amended by paragraphs 4 to 7 of Schedule 13 to the Financial Services Act 2012 and paragraph 44 of Schedule 2 to the Bank of England and Financial Services Act 2016, and by [S.I. 2013/3115](#).

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Changes and effects yet to be applied to :

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