

SCHEDULE 7

Gibraltar

Exercise by authorised payment institutions of deemed passport rights in Gibraltar

2.—(1) For the purposes of these Regulations, an authorised payment institution or registered account information service provider is to be treated as having an entitlement, corresponding to its passport right, to establish a branch or provide services in Gibraltar.

(2) In relation to an authorised payment institution which establishes a branch, or provides services, in Gibraltar, references in these Regulations to—

- (a) “EEA branch” are to be treated as including a reference to such a branch;
- (b) “EEA State” are to be treated as including references to Gibraltar;
- (c) “host state competent authority” are to be treated as including a reference to the competent authority (within the meaning of the payment services directive) in Gibraltar in relation to the institution; and
- (d) “passport rights” are to be treated as including references to the entitlement mentioned in sub-paragraph (1).