



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 5

REGULATION OF PAYMENT SYSTEMS

Regulatory and competition functions

67 Amendments relating to Regulator's competition powers

- (1) In section 9E of the Company Directors Disqualification Act 1986 (interpretation of sections 9A to 9D), in subsection (2), after paragraph (f) insert—
 - “(g) the Payment Systems Regulator established under section 40 of the Financial Services (Banking Reform) Act 2013.”
- (2) In section 54 of the Competition Act 1998 (regulators), in subsection (1), omit the “and” at the end of paragraph (g) and after paragraph (h) insert—
 - “(i) the Payment Systems Regulator established under section 40 of the Financial Services (Banking Reform) Act 2013.”
- (3) In section 136 of the Enterprise Act 2002 (investigations and reports on market investigation references)—
 - (a) in subsection (7), at the end insert—
 - “(j) in relation to the Payment Systems Regulator, section 59 of the Financial Services (Banking Reform) Act 2013.”;
 - (b) in subsection (8), for “or Monitor” substitute “, Monitor or the Payment Systems Regulator.”;
 - (c) at the end insert—
 - “(10) In this section “the Payment Systems Regulator” means the body established under section 40 of the Financial Services (Banking Reform) Act 2013.”

Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 67. (See end of Document for details)

- (4) In section 52(4) of the Enterprise and Regulatory Reform Act 2013 (power to remove concurrent competition functions of sectoral regulators), after paragraph (f) insert—
- “(g) the Payment Systems Regulator established under section 40 of the Financial Services (Banking Reform) Act 2013.”
- (5) In Schedule 4 to the Enterprise and Regulatory Reform Act 2013 (the Competition and Markets Authority), in paragraph 16 (concurrency report), at the end of subparagraph (7) insert—
- “(h) the Payment Systems Regulator established under section 40 of the Financial Services (Banking Reform) Act 2013.”

Commencement Information

- I1** S. 67(1) in force at 1.4.2015 by [S.I. 2014/2458](#), [art. 3\(b\)\(iii\)](#)
- I2** S. 67(2) in force at 1.11.2014 for specified purposes by [S.I. 2014/2458](#), [art. 2\(a\)\(ii\)](#)
- I3** S. 67(2) in force at 1.4.2015 in so far as not already in force by [S.I. 2014/2458](#), [art. 3\(b\)\(iii\)](#)
- I4** S. 67(3)(4)(5) in force at 1.4.2014 by [S.I. 2014/823](#), [art. 2\(g\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 67.