

STATUTORY INSTRUMENTS

2015 No. 2038

The Payment Accounts Regulations 2015

PART 4

Access to payment accounts

Eligibility criteria

23.—(1) In order to be eligible for a payment account with basic features offered by a designated credit institution (“B”), a consumer must be legally resident in the [^{F1}United Kingdom], and must either—

- (a) not hold a payment account with any United Kingdom credit institution that has at least the features set out in regulation 19(1); or
- (b) be ineligible for all payment accounts offered by B that are not payment accounts with basic features.

(2) For the purposes of paragraph (1)—

- (a) consumers legally resident within the [^{F2}United Kingdom] include—
 - (i) consumers with no fixed address;
 - (ii) asylum seekers within the meaning of section 94 of the Immigration and Asylum Act 1999⁽¹⁾ (interpretation); and
 - (iii) consumers who have not been granted a residence permit but whose expulsion is impossible for legal or practical reasons;
- (b) a consumer is not to be considered to hold a payment account where the consumer makes a declaration that the credit institution with which the payment account is held has given notice that the payment account is to be closed.

(3) A designated credit institution must verify whether a consumer falls within paragraph (1)(a), unless it chooses to rely on a declaration made by the consumer to that effect.

Textual Amendments

- F1** Words in [reg. 23\(1\)](#) substituted (31.12.2020) by [The Payment Accounts \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/661), [regs. 1\(3\)](#), [3\(a\)](#) (with savings in S.I. 2019/680, [reg. 11](#)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)
- F2** Words in [reg. 23\(2\)\(a\)](#) substituted (31.12.2020) by [The Payment Accounts \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/661), [regs. 1\(3\)](#), [3\(a\)](#) (with savings in S.I. 2019/680, [reg. 11](#)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)

⁽¹⁾ [1999 c.33](#); section 94 was amended by [S.I. 2008/2833](#) and sections 44, 60(2) and 161 of, and Schedule 9 to, the Nationality, Immigration and Asylum Act 2002 ([c.41](#)) (of the amendments made to section 94 by the 2002 Act, only the amendment given effect by section 60(2) has entered in to force to date).

Changes to legislation: There are currently no known outstanding effects for the The Payment Accounts Regulations 2015, Section 23. (See end of Document for details)

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