
STATUTORY INSTRUMENTS

2015 No. 2038

The Payment Accounts Regulations 2015

PART 5

The Authority

Monitoring and enforcement

28.—(1) The Authority must maintain arrangements for the purpose of enabling it to determine whether payment service providers upon which requirements are imposed by or under—

- (a) Part ^{F1}... 3 or 4; or
- (b) regulation 30,

are complying with those requirements.

(2) The arrangements referred to in paragraph (1) may provide for functions to be performed on behalf of the Authority by any person who is, in its opinion, competent to perform them.

(3) The Authority must also maintain arrangements for—

- (a) enforcing requirements imposed on payment service providers by or under these Regulations;
- (b) taking action in accordance with regulation 35.

Textual Amendments

- F1** Word in reg. 28(1)(a) omitted (1.1.2024) by virtue of [The Financial Services and Markets Act 2023 \(Consequential Amendments\) Regulations 2023 \(S.I. 2023/1410\)](#), regs. 1(2), **11(3)**

Changes to legislation:

There are currently no known outstanding effects for the The Payment Accounts Regulations 2015, Section 28.