

## SCHEDULE 3

### Switching service

#### **Request from the receiving payment service provider**

**3.** Within two business days from receipt of the authorisation referred to in paragraph 2, the receiving payment service provider must request that the transferring payment service provider carry out each of the following tasks, if provided for in that authorisation—

- (a) transmit to the receiving payment service provider and, if specifically requested by the consumer, to the consumer, a list of the existing standing orders for credit transfers and available information on direct debit mandates that are being switched;
- (b) transmit to the receiving payment service provider and, if specifically requested by the consumer, to the consumer, available information about recurring incoming credit transfers and creditor-driven direct debits executed on the consumer's payment account during the previous 13 months;
- (c) where the transferring payment service provider does not provide a system for automated redirection of the incoming credit transfers and direct debits to the payment account held by the consumer with the receiving payment service provider, stop accepting direct debits and incoming credit transfers with effect from the date specified in the authorisation;
- (d) cancel standing orders with effect from the date specified in the authorisation;
- (e) transfer any remaining positive balance to the payment account opened or held with the receiving payment service provider on the date specified by the consumer; and
- (f) close the payment account held by the consumer with the transferring payment service provider on the date specified by the consumer.

**Changes to legislation:**

There are currently no known outstanding effects for the The Payment Accounts Regulations 2015, Paragraph 3.