



HM Treasury

Order designating Finality as a regulated payment system

Made - - - - 26 August 2022

Coming into force - - 31 August 2022

The Treasury, being satisfied as required by section 44(1) of the Financial Services (Banking Reform) Act 2013^(a), having regard to the factors specified in section 44(2) of that Act, and having complied with the requirements of section 45(1) of that Act make this Order in exercise of the power conferred by section 43(1) of that Act.

Commencement

1. This Order comes into force on 31 August 2022.

Designation of Finality as a regulated payment system

2. The Treasury designate the payment system known as Sterling Finality Payment System as a regulated payment system for the purposes of Part 5 of the Financial Services (Banking Reform) Act 2013.

Specification of the arrangements constituting Finality

3. The system consisting of the formal arrangements and the standardised arrangements designed to facilitate or control payments to or from the members of the Sterling Finality Payment System. Such arrangements include—
 - (a) the GBP Finality Payment System Rules; and
 - (b) the infrastructure utilised to facilitate or control payments to or from the members of the Sterling Finality Payment System as specified in the Rules.

Signed:

David Davis
James Duddridge
Two of the Lords Commissioners of Her Majesty's Treasury

Date: 26 August 2022

(a) 2013 c. 33.