



Department for
Business, Energy
& Industrial Strategy

BUSINESS IMPACT TARGET: SUMMARY

Non-qualifying Regulatory Provisions
(NQRP) summary reporting template

Regulator: Payment Systems Regulator

Business Impact Target Reporting Period Covered: 17/12/2021 to 16/12/2022

Excluded Category*	Summary of measure(s), including any impact data where available**
Measures certified as being below <i>de minimis</i> (measures with an EANDCB below +/- £5 million)	<p>Access to cash – Replaced SD8 with SD12 which required LINK to continue implementing policies and practices to maintain the geographic spread of free-to-use ATMs, so that people and businesses continue to have access and confidence in the ATM network.</p> <p>Confirmation of Payee (CoP) – we took a range of interventions: SD11, SD11a, SD13 directed changes to ensure that the technical and system requirements were in place to ensure the Phase 2 technical environment.</p>
EU Regulations, Decisions and Directives and other international obligations, including the implementation of the EU Withdrawal Bill and EU Withdrawal Agreement	N/A
Measures certified as concerning EU Withdrawal Bill operability measures	N/A
Pro-competition	<p>Card acquiring - We consulted further on specific remedies to improve services and choice for merchants. We gave final decisions (SD14, SD15 and SD16) to improve card services and choice for businesses in card-acquiring services. These measures are designed to promote more effective competition between card acquirers and enable merchants to better compare prices and switch between providers.</p>
Systemic Financial Risk	<p><i>Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion</i></p>
Civil Emergencies	<p><i>Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion</i></p>
Fines and Penalties	<p>Prepaid cards market - Fines of c£33m imposed against Mastercard, allpay, Advanced Payment Solutions, Prepaid Financial Services and Sulion after parties infringed competition law.</p> <p>Interchange fee regulation (IFR) – we fined the NatWest Group £1.82m for non-compliance with the IFR</p> <p>Interchange fee regulation (IFR) – we fined the Barclays Bank £8.4m for non-compliance with the IFR</p>
Misuse of Drugs	<p><i>Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion</i></p>

Excluded Category*	Summary of measure(s), including any impact data where available**
Measures certified as relating to the safety of tenants, residents and occupants in response to the Grenfell tragedy	<i>Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion</i>
Casework	General and Specific Directions and Payment Account Regulations 2015 - PSR undertook reporting activity for the regulated payment systems and banks against the applicable General and Specific Directions as well as the Payment Account Regulations 2015.
Education, communications and promotion	PSR undertook communications and stakeholder management activity as part of fulfilling its role, and in relation to particular projects, including holding stakeholder meetings, workshop and publishing information. None of the information produced created any new regulatory standards that business will be expected to follow.
Activity related to policy development	<p>APP scams - We consulted on:</p> <ul style="list-style-type: none"> - proposals requiring mandatory reimbursement to place clear financial incentives on PSPs to prevent APP fraud and improve protection for victims. We will report on the business impact of any regulatory requirements resulting from the consultation when they happen. - proposals on publication of APP scams data (Metric C)
Changes to management of regulator	<p>Aidene Walsh appointed as interim Chair of PSR</p> <p>Kate Fitzgerald appointed as Head of Policy</p>

* For detailed guidance on the exclusion categories, please see <https://www.gov.uk/government/publications/better-regulation-framework>

** Complete the summary box as 'Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion.' where this is appropriate.