

In Summary



- The Bank of England oversees the payment systems.
- The FCA regulate recognised investment exchanges. This regulatory body can impose sanctions and fines if necessary.
- The Payments Systems Regulator (PSR) regulates the entire payments industry.
- The Payments Council is now Payments UK; a payments industry trade association.
- Pay.UK is the current operator and standards body for the UK's interbank payment systems.
- A more stringent Safeguarding Regime has been introduced by the FCA to help protect consumer monies when dealing with payment and e-money firms.