



HM Treasury

Amended Recognition Order

The Treasury—

- (a) having complied with the requirements of section 186(1) of the Banking Act 2009 (“the Act”) (including the requirement to notify Bacs Payment Schemes Limited in accordance with section 186(1)(b)); and
- (b) having had regard to the factors specified in section 185(2) of the Act,

are satisfied that the designation criteria specified in section 185(1) of the Act are met in respect of the inter-bank payment system specified in point 1.

Accordingly, the Treasury make this Recognition Order in exercise of the power conferred by section 184(1) of the Act.

Having complied with the requirements of sections 186A(2) and 206A(4) of the Act, including the requirement to notify VocaLink Limited, the Treasury amend this Recognition Order in exercise of the power conferred by section 186A(1) of the Act.

1. System specified as a recognised system for the purposes of Part 5 of the Act:

Bacs

2. Arrangements constituting the recognised system:

The system consisting of the formal arrangements and the standardised arrangements designed to facilitate or control payments in respect of, or in relation to, Direct Debits, Direct Credits (including some Standing Orders), REMIT International, REMIT Domestic and Direct Credit Europe (including the settlement of funds to or from the members of Bacs in respect of such payments). These arrangements include—

- (a) the sub-systems (including the Payment Engine Standard 18 – Sterling stream; the REMIT Domestic – Sterling stream; the Payment Engine Standard 18- Euro Stream; the REMIT Domestic- Euro stream and the REMIT international – Euro stream);
- (b) the Bacs rules;
- (c) the infrastructure utilised to facilitate or control payments to or from the members of Bacs.

3. Service provider specified for the purposes of Part 5 of the Act:

VocaLink Limited is specified as a person providing services that form part of the arrangements described in paragraph 2.

Signed:

Tony Cunningham

Frank Roy

Two of the Lords Commissioners of Her Majesty’s Treasury

Date of Recognition: 5th January 2010

Signed:

Andrew Stephenson

Paul Maynard

Two of the Lords Commissioners of Her Majesty's Treasury

Date of Amendment: 24th April 2018