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Payment Services Regulator Requires Change to Direct Debit Rules Regarding Switching Facilities Management Providers

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The Payment Services Regulator (**PSR**) has <u>published its decision</u> to require the operator of the Bacs payment system, of which the Direct Debit scheme is a part, to change its rules to help clients switch Facilities Management (**FM**) service providers.

Direct Debit FM service providers enable organisations which aren't specifically approved or sponsored as Bacs service users to nevertheless use Direct Debits to collect money from customers. The PSR was concerned that the current rules regarding switching FM service providers effectively raised significant cost barriers, thereby creating a risk to competition in this market.

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