

**WORKING DOCUMENT**  
**MEMBER STATES PLANS FOR TRANSPOSITION**  
**Updated on 16.2.2011 on the basis of the contributions of the members of the Payments Committee (PC)**

Member State	Update	Date of adoption	Date of entry into force
Belgium	<p>Five legislative acts implementing the PSD were passed:</p> <ul style="list-style-type: none"> <li>– Law of 10 December 2009 on payment services (published in the M.B. of 15.1.2010, p. 1906). This law implements Titles III and IV of the PSD. According to its Article 81, it will enter into force on 1 April 2010.</li> <li>– Law of 21 December 2010 on the payment institutions, access to the activity of payment service provider and access to payment systems (published in the M.B. of 19.1.2010, p. 2199). According to its Article 58, this law is into force since 1 November 2009.</li> <li>– Law of 22 December 2009, amending the Law of 2 August 2002 on the supervision of financial sector and financial services (published in the M.B. of 19.1.2010, p. 2223). According to its Article 6, this law is into force since 1 November 2009.</li> <li>– Decree of 5 February 2010, approving the Regulation of the Commission bancaire, financière et des assurances on own-funds of payment institutions.</li> <li>– Decree of 6 May 2010, amending the list of entities submitted to the Law of 11 January 1993 concerning prevention of money laundering and terrorist financing, published in the Moniteur Belge on 10 May 2010. This Decree implements Article 91(1) of the PSD.</li> </ul>	<p>10.12.2009  21.12.2009  22.12.2009  5.2.2010  &amp;  6.5.2010</p>	<p>1.11.2009  (Title II)  &amp;  1.4.2010 (Titles I,  III &amp; IV)</p>
Bulgaria	<p>The Law on payment services and payment systems, transposing the PSD, was published in the State Gazette No 23 on 27.3.2009 and is accessible from the web page <a href="http://dv.parliament.bg/">http://dv.parliament.bg/</a>.</p>	<p>27.3.2009</p>	<p>1.11.2009</p>
Czech Republic	<p>The Act transposing the PSD was officially published on 4 September 2009 under No. 284/2009 Coll. as the Payments Act and No. 285/2009 Coll. as the Act Amending Certain Acts Related to the Adoption of the Payments Act (<a href="http://www.mvcr.cz/clanek/sbirka-zakonu-stejnopisy-sbirky-zakonu.aspx">http://www.mvcr.cz/clanek/sbirka-zakonu-stejnopisy-sbirky-zakonu.aspx</a>, under the reference to 'Částka 89, 284-285').</p> <p>Some minor issues were transposed by the decree of the Czech National Bank, No. 374/2009 Coll., on the pursuit of business of payment institutions, electronic money institutions, small-scale payment service providers and small-scale electronic money issuers. The reference to the decree is the following: <a href="http://www.cnb.cz/m2export/sites/www.cnb.cz/en/legislation/decrees/decrees_374_2009.pdf">http://www.cnb.cz/m2export/sites/www.cnb.cz/en/legislation/decrees/decrees_374_2009.pdf</a>.</p>	<p>4.9.2009</p>	<p>1.11.2009</p>
Denmark	<p>The Danish Parliament adopted the law implementing the PSD into domestic law on 14 May 2009. The law entered into force on 1 November 2009.</p>	<p>14.5.2009</p>	<p>1.11.2009</p>

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Germany	The bill implementing the supervisory part of the PSD was adopted by the Federal Parliament on 26 March 2009. On 15 May, the bill passed the Federal Council without intervention. The transposition of the supervisory part has finally been completed in June 2009. Regarding the bill implementing the civil law parts of the PSD, the bill was adopted by Federal Parliament on 2 July 2009. It passed the Federal Council without intervention on 10 July 2009. The transposition of the civil law was finally completed in August 2009.	Supervisory part: June 2009 Civil law parts: August 2009	31.10.2009
Estonia	The Estonian Parliament adopted on 17 December 2009 the law implementing the PSD which entered into force on 22 May 2010.	17.12.2009	22.5.2010
Ireland	The regulations transposing the PSD entered into force on 1 November 2009.	29.9.2009	1.11.2009
Greece	On 5 July 2010, the draft law which implements the PSD into the domestic legislation was adopted by the plenary of the Hellenic Parliament.	5.7.2010	July 2010
Spain	The Spanish Law 16/2009 of 13 November was published on 14.11.2009 (BOE No. 275). It implements most of the PSD provisions, with the exceptions of Articles 17-18, 34 to 43, 46 to 50 and 53, which have been implemented through secondary legislation (Royal Decree 712/2010 of 28 May and Order EHA/1608/2010 of 14 June, published (BOE) respectively on 29 May and 18 June).	13.11.2009 28.5.2010 & 8.7.2010	4.12.2009 30.5.2010 & 8.7.2010
France	A bill aimed to authorise the Government to transpose the PSD through ordonnance was adopted on 5 August 2008. A public consultation was launched on 3 September 2008 and closed on 31 October 2008. The draft law was examined by the Council of State in June 2009 and the ordonnance was adopted and published on 16 July 2009. The text is available on the website of the Journal officiel (16 July 2009): <a href="http://www.journal-officiel.gouv.fr/frameset.html">http://www.journal-officiel.gouv.fr/frameset.html</a> . Three decrees were adopted and published on 29 July 2009 and 29 October 2009 for the application of the ordonnance. They are available on the website of the Journal officiel: <a href="http://www.journal-officiel.gouv.fr/frameset.html">http://www.journal-officiel.gouv.fr/frameset.html</a> .	16.7.2009	1.11.2009
Italy	Following the delegation Law No. 88 of 7 July 2009, the legislative decree No. 11/2010 transposing in Italy the PSD was adopted on 27 January 2010 and published in the Official Journal on 13 February 2010.	27.1.2010	1.3.2010

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Cyprus	<p>The CY Payment Services Law was adopted by the House of Representatives on 12 November 2009. On the same day, amendments to five existing Laws were adopted as required by Articles 89, 90 and 92 of the PSD. The Payment Services Law together with the amendments to existing Laws and the Payment Institutions and Access to Payment Systems Directive of 2009 of the Central Bank of Cyprus were published in the Official Gazette of the Republic of Cyprus on 27 November 2009. They entered into force on the same day.</p> <p>Article 91 of the PSD, which amends Directive 2005/60/EC, has been transposed into Cyprus law by virtue of Law 58(I)/2010 which amended the Cyprus anti-money laundering Law. Law 58(I)/2010 was published in the Official Gazette on 25 June 2010.</p>	12.11.2009 & 25.6.2010 (Article 91)	27.11.2009 & 25.6.2010 (Article 91)
Latvia	<p>On 25 February, the Parliament of Latvia at the final reading adopted the Law on Payment Services. Afterwards, the Law on Payment Services was signed by the President of Latvia and officially published (<a href="http://www.likumi.lv/doc.php?id=206634">http://www.likumi.lv/doc.php?id=206634</a>).</p>	18.3.2010	31.3.2010
Lithuania	<p>The laws transposing the PSD were published in the Official Gazette of 28 December 2009 and are in force since that date. The laws are available at:  <a href="http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_l?p_id=361199&amp;p_query=&amp;p_tr2=">http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_l?p_id=361199&amp;p_query=&amp;p_tr2=</a>  <a href="http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_l?p_id=361198&amp;p_query=&amp;p_tr2=">http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_l?p_id=361198&amp;p_query=&amp;p_tr2=</a>.</p>	10.12.2009	28.12.2009
Luxembourg	<p>The law of 10 November 2009 transposing the PSD was published in the Mémorial No. A-215 (the Official Journal) on 11 November 2009.</p>	10.11.2009	15.11.2009
Hungary	<p>The Parliament adopted on 29 June the Act on Payment Services and the necessary modification of the Act CXII on Credit Institutions and Financial Enterprises. Both Act LXXXV. and Act LXXXVI have been published in the Official Journal on 22 July 2009:  <a href="http://www.kozlonyok.hu/nkonline/MKPDF/hiteles/MK09100.pdf">http://www.kozlonyok.hu/nkonline/MKPDF/hiteles/MK09100.pdf</a>. Besides deletion of previous secondary legislation which will be done before 1 November 2009, all instruments for transposing the PSD have been passed. The decree of National Central Bank has been adopted and published in the Official Journal on 6 August 2009: <a href="http://www.kozlonyok.hu/nkonline/MKPDF/hiteles/MK09112.pdf">http://www.kozlonyok.hu/nkonline/MKPDF/hiteles/MK09112.pdf</a>.</p>	29.6.2009	1.11.2009

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Malta	<p>The Central Bank of Malta (CBM) on 30 October 2009 issued Directive 1 to transpose Titles III and IV of the Payment Services Directive. The CBM Directive – which constitutes subsidiary legislation – lays down rules concerning transparency of conditions and information requirements for payment services. It also sets out the respective rights and obligations of payment service users and providers in relation to the provision of payment services.</p> <p>With respect to Titles II and I of the PSD, both Titles have been transposed in part, by amendments drawn up by the MFSA to the current Financial Institutions Act Cap. 376 – primary legislation – and to subsidiary legislation, inter alia Financial Institutions Rules, issued there under. The main object of these amendments is to transpose in part Titles I and II, and Articles 80, 83 and 92 of the PSD within the current Financial Institutions Act, Cap. 376, as well as to affect other minor amendments to the Malta Financial Services Authority Act, Cap. 330, together with an amendment to the Banking Act, Cap. 371 required as a result of the implementation of the PSD.</p> <p>However, a number of provisions within Titles I and II have been implemented through subsidiary legislation. In fact Articles 1, 2, 3, 5, 6, 7, 15, 19, have been transposed in the amendments to the current Financial Institutions Directives FID/01 and FID/02 which has been renamed Financial Institutions Rule FIR/01 and FIR/02 respectively. With respect to Article 9, the principles therein have been entrenched in subsidiary legislation issued under the Financial Institutions Act – however not via a Financial Rule.</p>	30.10.2009 & May 2010	1.11.2009 & May 2010
Netherlands	The implementing law and secondary legislation was adopted on 15, 23 and 26 October 2009 and published on 30 October 2009.	26.10.2009	1.11.2009
Austria	<p>After a formal consultation early 2009, the Council of Ministers submitted the draft law to the Parliament end-May. The Parliament adopted the law implementing the PSD into Austrian law ('Zahlungsdienstegesetz', BGBl I Nr. 66/2009), which is available for consultation in the following link:  <a href="https://www.bmf.gv.at/Finanzmarkt/RechtlicheGrundlage_753/Zahlungsdienstegesetz/2009-I-66_ZaDiG.pdf">https://www.bmf.gv.at/Finanzmarkt/RechtlicheGrundlage_753/Zahlungsdienstegesetz/2009-I-66_ZaDiG.pdf</a>.            Official publication took place on 15 July 2009.</p>	15.7.2009	1.11.2009

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Poland	The bill will be treated by the Parliament under a fast-track procedure as it is an implementing act. In these circumstances, the entry into force of the national law implementing the PSD has been delayed and it might take place by the end of the 1 <sup>st</sup> quarter 2011. The Commission has decided to bring Poland before the Court of Justice for lack of implementation of the PSD.	End first quarter 2011	End first quarter 2011
Portugal	The Decree-Law n° 317/2009, implementing the PSD into Portuguese law was published in the Diário da República (Official Gazette) on 30 October for entry into force on 1 November 2009.	30.10.2009	1.11.2009
Romania	The following legislative acts have been adopted: - Government Emergency Order No 113/2009 on payment services (OUG 113/2009), published in Official Gazette of Romania No 685 of 12 October 2009 - National Bank of Romania Regulation No 21/2009 on payment institutions, published in Official Gazette of Romania No 735 of 29 October 2009 - Government Emergency Order No 26/2010 amending Government Emergency Order No 99/2006 on credit institutions, approved by Law No 227/2007, as amended, and amending other legislative acts, published in Official Gazette of Romania No 208 of 1 April 2010 - Government Emergency Order No 61/2010 amending Government Emergency Order No 113/2009 on payment services, published in Official Gazette of Romania No 446 of 1 July 2010.	12.10.2009 & June 2010	1.11.2009 & June 2010
Slovenia	The Law on payment services and systems (Zakon o plačilnih storitvah in sistemih, ZPlaSS), implementing PSD, was published in the Official gazette on 27.7.2009 (No. 58/2009). It came into force on 1.11.2009. In addition to the adoption of the ZPlaSS, some additional legal acts from the Bank of Slovenia were amended due to PSD implementation – the Consumer protection Act and the Act on prevention of money laundering and terrorist financing – implementing amendments of the respective directives through the PSD. The Banking Act, which implemented Article 92 of the PSD was adopted on 20 November 2009. The Act implementing Article 91 was adopted by the Parliament on 3 March 2010.	15.7.2009 20.11.2009 & 3.3.2010	1.11.2009
Slovakia	The Law transposing PSD was approved by the Parliament on 4 November 2009 and came into force on 1 December 2009.	4.11.2009	1.12.2009

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Finland	The Finnish parliament approved the implementing acts on 9 April. After President signature on 30 April, they entered into force on 1 June. Both acts cover the whole territory of Finland.	30.4.2010	15.3.2010 (Title II) & 1.6.2010 (Titles III and IV)
Sweden	On 6 May 2010, the Swedish Government adopted a legislative bill on payment services (Government Bill 2009/10:220). The bill contains proposals to implement major parts of the PSD. The bill was voted by the Swedish Parliament on 21 June. The new law on payment services entered into force on 1 August 2010. A bill that contains proposals to implement the rest of the Directive (Article 61 together with several other Articles) was already submitted to Parliament in March (Government Bill 2009/10:122). A vote on the proposals in the bill took also place on 21 June and the legislation entered into force on 1 August 2010.	21.6.2010	1.8.2010

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United Kingdom	<p>The Regulations implementing the PSD into UK domestic law entered into force on 2 March 2009. A summary of responses to the consultation on the draft legislation, together with an explanatory memorandum to the regulations was published on 12 February 2009. These documents can be found at <a href="http://www.hm-treasury.gov.uk/fin_payment_index.htm">http://www.hm-treasury.gov.uk/fin_payment_index.htm</a>.</p> <p>The FSA published a consultation on its rules to implement out-of-court complaint and redress procedures in August 2008 and published the final rules in March 2009.</p> <p>The FSA also published its Approach Document, Perimeter Guidance and Policy Statement to help firms understand the Directive's requirements, and what they need to do to prepare for November. The documents are available at <a href="http://www.fsa.gov.uk/Pages/About/What/International/psd/">http://www.fsa.gov.uk/Pages/About/What/International/psd/</a>.</p> <p>As for Gibraltar, the required legislation (Subsidiary 2010/078) was passed on 29 April 2010.</p>	<p>2.3.2009 &amp; 29.4.2010 (Gibraltar)</p>	<p>Full implementation (PSPs must comply with prudential and COB requirements): 1.11.2009</p> <p>Information sharing and cooperation with other authorities: 2.3.2009</p> <p>Firms can start making applications: 1.5.2009 Gibraltar: 29.4.2010</p>
<b>EEA countries:</b> see EEA Joint Committee Decision 114/2008 – fulfilment of constitutional requirements still pending in Iceland			
Iceland	<p>Due to unforeseen circumstances there has been a delay in the legislative preparations necessary to implement the PSD. A bill is under preparation and the plan is to submit it to the spring 2011 session of the Parliament/Althingi. This will entail that the entry into force will be during the 4<sup>th</sup> quarter of this year. Iceland has not yet notified fulfilment of the constitutional requirements.</p>	July 2011	October 2011
Liechtenstein	Transposition completed.	October 2009	1.11.2009

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Norway	<p>On 15 June and 18 June 2009 respectively, Titles III and IV of the PSD were transposed to Norwegian law and took legal effect on 1 November 2009. The Ministry of Finance intends to send a proposal to the Parliament for the full implementation of the directive early-2010.</p> <p>The Parliament will before the end of May 2010 pass the necessary changes to the law necessary for licensing pure 'payment institutions' and for taking care of the competition obligation given in Article 28. Some secondary legislation will have to be passed by the government after that. Thus, PSD will probably be fully implemented in Norway before end June 2010.</p>	June 2009 & June 2010	1.11.2009 & June 2010