

Directive (EU) 2015/2366 (PSD II)		National implementing measures			Additional input
Article PSD II	Citation in English	Article / Act in national legislation	Citation in national language	Citation in English	Relevant comments
<b>TITLE I</b>					
1	<b>Subject matter, scope and definitions</b>				
	This Directive establishes the rules in accordance with which Member States shall distinguish between the following categories of payment service provider:				
1.1 (a)	credit institutions as defined in point (1) of Article 4(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council ( 1 ), including branches thereof within the meaning of point (17) Article 4(1) of that Regulation where such branches are located in the Union, whether the head offices of those branches are located within the Union or, in accordance with Article 47 of Directive 2013/36/EU and with national law, outside the Union;	Finansforetaksloven § 2-3 første og andre ledd.	1) Betalingstjenester kan bare utføres av banker, kredittforetak, betalingsforetak, e-pengeforetak og opplysningsfullmektiger og av finansieringsforetak som etter denne loven har tillatelse til å drive slik virksomhet her i riket. Pengeoverføringer kan også utføres av foretak med tillatelse etter § 2-10 tredje ledd.  (2) Betalingstjenester kan også utføres av utenlandske kredittinstitusjoner, betalingsforetak, e-pengeforetak og opplysningsfullmektiger som etter denne loven har adgang til å drive slik virksomhet her i riket	(1) Payment services may only be provided by banks, mortgage credit institutions, payment institutions, electronic money institutions and account information service providers and by finance companies that are authorised under this Act to carry on such business in Norway. Money transfers may also be made by entities licensed under section 2-10 subsection (3).  (2) Payment services may also be provided by foreign credit institutions, payment institutions, electronic money institutions and account information service providers entitled under this Act to carry on such business in Norway.	
1.1 (b)	electronic money institutions within the meaning of point (1) of Article 2 of Directive 2009/110/EC, including, in accordance with Article 8 of that Directive and with national law, branches thereof, where such branches are located within the Union and their head offices are located outside the Union, in as far as the payment services provided by those branches are linked to the issuance of electronic money;	Finansforetaksloven § 2-11 første ledd	Tillatelse til å drive virksomhet som e-pengeforetak gir adgang til å utstede elektroniske penger og utføre betalingstjenester, og til å motta betalingsmidler fra kunder til bruk ved utførelsen av slike tjenester. Tillatelsen kan avgrenses til å gjelde én eller flere av de tjenester som nevnt i finansavtaleloven § 11 første ledd.	A licence to operate as an electronic money institution confers the right to issue electronic money and carry out payment services, and to receive means of payment from customers for use in the execution of such services. A licence may be confined to one or more services mentioned in the Financial Contracts Act section 11, subsection (1)	
1.1 (c)	post office giro institutions which are entitled under national law to provide payment services;	N/A			N/A. We do not have such undertakings in Norway

1.1 (d)	payment institutions;	Finansforetaksloven § 2-10 første ledd  Finansforetaksloven § 1-2 første ledd  Finansforetaksloven § 1-3	Tillatelse til å drive virksomhet som betalingsforetak gir adgang til å utføre betalingstjenester og til å motta betalingsmidler fra kunder til bruk ved utførelsen av slike tjenester. Tillatelsen kan avgrenses til å gjelde én eller flere av de tjenester som er nevnt i finansavtaleloven § 1-5 første ledd  § 1-2.Virkeområde (1) Loven gjelder virksomhet som drives eller skal drives i Norge, samt norske finansforetaks virksomhet i utlandet.  § 1-3.Finansforetak (1) Som finansforetak regnes foretak som driver virksomhet som: a.bank, b.kredittforetak, c.finansieringsforetak, d.forsikringsforetak, e.pensjonsforetak, f.holdingforetak i finanskonsern. (2) Som finansforetak regnes også foretak som er gitt tillatelse til å drive virksomhet som betalingsforetak eller e-pengeforetak, når ikke annet følger av bestemmelse gitt i eller i medhold av denne loven.	A licence to operate as a payment institution confers the right to provide payment services and to receive means of payment from customers for use in the execution of such services. A licence may be confined to one or more of the services mentioned in the Financial Contracts Act section 1-5 subsection (1)  Section 1-2.Scope of application (1) This Act covers business that is or will be carried on in Norway, and Norwegian financial institutions' business abroad.  Section 1-3.Financial institutions (1) A 'financial institution' is an entity carrying on business as a a.bank, b.mortgage credit institution, c.finance company, d.insurance undertaking, e.pension undertaking, f.holding company of a financial group. (2) Except as otherwise provided by or pursuant to this Act, an entity licensed to operate as a payment institution or electronic money institution is also considered to be a financial institution.	
1.1 (e)	the ECB and national central banks when not acting in their capacity as monetary authority or other public authorities;	N/A			
1.1 (f)	Member States or their regional or local authorities when not acting in their capacity as public authorities.	N/A			
1,2	This Directive also establishes rules concerning:				
1.2 (a)	the transparency of conditions and information requirements for payment services; and				
1.2 (b)	the respective rights and obligations of payment service users and payment service providers in relation to the provision of payment services as a regular occupation or business activity.				
<b>2</b>	<b>Scope</b>				
2,1	This Directive applies to payment services provided within the Union.	Finansforetaksloven § 1-2 første ledd	Loven gjelder virksomhet som drives eller skal drives i Norge, samt norske finansforetaks virksomhet i utlandet.	This Act covers business that is or will be carried on in Norway, and Norwegian financial institutions' business abroad.	The Financial Undertakings Act applies regardless of the currency of payment transactions and regardless of where the payee's payment service provider is located.

2,2	Titles III and IV apply to payment transactions in the currency of a Member State where both the payer's payment service provider and the payee's payment service provider are, or the sole payment service provider in the payment transaction is, located within the Union.	Finansforetaksloven § 1-2 første ledd	Loven gjelder virksomhet som drives eller skal drives i Norge, samt norske finansforetaks virksomhet i utlandet	This Act covers business that is or will be carried on in Norway, and Norwegian financial institutions' business abroad.	
2,3	Title III, except for point (b) of Article 45(1), point (2)(e) of Article 52 and point (a) of Article 56, and Title IV, except for Articles 81 to 86, apply to payment transactions in a currency that is not the currency of a Member State where both the payer's payment service provider and the payee's payment service provider are, or the sole payment service provider in the payment transaction is, located within the Union, in respect to those parts of the payments transaction which are carried out in the Union.	Finansforetaksloven § 1-2 første ledd	Loven gjelder virksomhet som drives eller skal drives i Norge, samt norske finansforetaks virksomhet i utlandet	This Act covers business that is or will be carried on in Norway, and Norwegian financial institutions' business abroad.	
2,4	Title III, except for point (b) of Article 45(1), point (2)(e) of Article 52, point (5)(g) of Article 52 and point (a) of Article 56, and Title IV, except for Article 62(2) and (4), Articles 76, 77, 81, 83(1), 89 and 92, apply to payment transactions in all currencies where only one of the payment service providers is located within the Union, in respect to those parts of the payments transaction which are carried out in the Union.	Finansforetaksloven § 1-2 første ledd	Loven gjelder virksomhet som drives eller skal drives i Norge, samt norske finansforetaks virksomhet i utlandet	This Act covers business that is or will be carried on in Norway, and Norwegian financial institutions' business abroad.	
2,5	Member States may exempt institutions referred to in points (4) to (23) of Article 2(5) of Directive 2013/36/EU from the application of all or part of the provisions of this Directive.	N/A			
<b>3</b>	<b>Exclusions</b>				
	This Directive does not apply to the following:	Finansforetaksforskriften § 1-7	Finansforetaksloven gjelder ikke for	The Financial Institutions Act does not apply to	
3 (1) (a)	payment transactions made exclusively in cash directly from the payer to the payee, without any intermediary intervention;	Finansforetaksforskriften § 1-7 bokstav a	kontante betalinger direkte fra betaleren til betalingsmottakeren uten mellomledd	payments in cash directly between the payer and the payee without an intermediary	
3 (1) (b)	payment transactions from the payer to the payee through a commercial agent authorised via an agreement to negotiate or conclude the sale or purchase of goods or services on behalf of only the payer or only the payee;	Finansforetaksforskriften § 1-7 bokstav b	betalingstransaksjoner fra betaleren til betalingsmottakeren gjennom en handelsagent som har fullmakt til å forhandle eller inngå avtale om salg eller kjøp av varer eller tjenester på vegne av enten betaleren eller betalingsmottakeren	payment transactions between the payer and the payee through a commercial agent authorised to negotiate or conclude the sale or purchase of goods or services on behalf of either the payer or the payee	
3 (1) (c)	professional physical transport of banknotes and coins, including their collection, processing and delivery;	Finansforetaksforskriften § 1-7 bokstav c	yrkesmessig fysisk pengetransport	professional physical transport of banknotes and coins	

3 (1) (d)	payment transactions consisting of the non-professional cash collection and delivery within the framework of a non-profit or charitable activity;	Finansforetaksforskriften § 1-7 bokstav d	betalingstransaksjoner som består i innsamling og utlevering av kontanter i forbindelse med ideell virksomhet eller veldedighet utenfor næringsvirksomhet	payment transactions consisting of non-professional cash collection and delivery as part of a not-for-profit or charitable activity	
3 (1)(e)	services where cash is provided by the payee to the payer as part of a payment transaction following an explicit request by the payment service user just before the execution of the payment transaction through a payment for the purchase of goods or services;	Finansforetaksforskriften § 1-7 bokstav e	kontantuttak ved kjøp av varer eller tjenester	services where cash is provided by the payee to the payer as part of a payment transaction for the purchase of goods or services following an explicit request by the payer immediately before the execution of the payment transaction	
3 (1) (f)	cash-to-cash currency exchange operations where the funds are not held on a payment account;	Finansforetaksforskriften § 1-7 bokstav f	veksling av kontanter uten at midlene står på en konto	cash-to-cash currency exchange operations where the funds are not held on a payment account	
3 (1) (g)	payment transactions based on any of the following documents drawn on the payment service provider with a view to placing funds at the disposal of the payee:	Finansforetaksforskriften § 1-7 bokstav g	betalingstransaksjoner basert på papirbaserte reisesjekker, sjekker, vekslar, verdikuponger eller postanvisninger	payment transactions based on paper-based traveller's cheques, cheques, bills of exchange, vouchers or postal money orders	
3 (1)(g)(i)	paper cheques governed by the Geneva Convention of 19 March 1931 providing a uniform law for cheques;				See table above
3 (1)(g)(ii)	paper cheques similar to those referred to in point (i) and governed by the laws of Member States which are not party to the Geneva Convention of 19 March 1931 providing a uniform law for cheques				See table above
3 (1)(g)(iii)	paper-based drafts in accordance with the Geneva Convention of 7 June 1930 providing a uniform law for bills of exchange and promissory notes;				See table above
3 (1)(g)(iv)	paper-based drafts similar to those referred to in point (iii) and governed by the laws of Member States which are not party to the Geneva Convention of 7 June 1930 providing a uniform law for bills of exchange and promissory notes;				See table above
3 (1)(g)(v)	paper-based vouchers;				See table above
3 (1)(g)(vi)	paper-based traveller's cheques;				See table above
3 (1)(g)(vii)	paper-based postal money orders as defined by the Universal Postal Union;				See table above
3(1)(h)	payment transactions carried out within a payment or securities settlement system between settlement agents, central counterparties, clearing houses and/or central banks and other participants of the system, and payment service providers, without prejudice to Article 35;	Finansforetaksforskriften § 1-7 bokstav h	betalingstransaksjoner som gjennomføres i et system for oppgjør av betalinger eller verdipapirer mellom oppgjørsagenter, sentrale motparter og/eller sentralbanker samt andre deltakere i systemet og ytere av betalingstjenester	payment transactions carried out within a payment or securities settlement system between settlement agents, central counterparties, clearing houses and/or central banks and other participants in the system, and payment service providers	

3(1)(i)	payment transactions related to securities asset servicing, including dividends, income or other distributions, or redemption or sale, carried out by persons referred to in point (h) or by investment firms, credit institutions, collective investment undertakings or asset management companies providing investment services and any other entities allowed to have the custody of financial instruments;	Finansforetaksforskriften § 1-7 bokstav i	betalingstransaksjoner knyttet til forvaltning av verdipapirer, herunder utbytte, inntekter og andre utdelinger, eller innløsning eller salg, som foretas av deltakere i system for oppgjør som nevnt i bokstav h eller av investeringsforetak, kredittinstitusjoner, foretak for kollektiv investering i verdipapirer, eller kapitalforvaltningsforetak som utfører investeringstjenester, og alle andre foretak som har tillatelse til å ha finansielle instrumenter i depot	payment transactions related to securities asset servicing, including dividends, income or other distributions, or redemption or sale, carried out by persons referred to in subparagraph (h) or by investment firms, credit institutions, collective investment undertakings or asset management companies providing investment services or by any other entities allowed to have the custody of financial instruments	
3(1)(j)	services provided by technical service providers, which support the provision of payment services, without them entering at any time into possession of the funds to be transferred, including processing and storage of data, trust and privacy protection services, data and entity authentication, information technology (IT) and communication network provision, provision and maintenance of terminals and devices used for payment services, with the exclusion of payment initiation services and account information services;	Finansforetaksforskriften § 1-7 bokstav j	tjenester levert av ytere av tekniske tjenester som støtter tilbudet av betalingstjenester uten på noe tidspunkt å komme i besittelse av midlene som overføres, med unntak av betalingsfullmaktstjenester og kontoinformasjontjenester	services provided by technical service providers which support the provision of payment services without the provider entering at any time into possession of the funds to be transferred, with the exception of payment initiation services or account information services	
3(1)(k)	services based on specific payment instruments that can be used only in a limited way, that meet one of the following conditions:	Finansforetaksforskriften § 1-7 bokstav k	tjenester basert på spesifikke betalingsinstrumenter, som bare kan benyttes i begrenset omfang, og som	services based on specific payment instruments that can only be used in a limited way and that	
3(1)(k)(i)	instruments allowing the holder to acquire goods or services only in the premises of the issuer or within a limited network of service providers under direct commercial agreement with a professional issuer;	Finansforetaksforskriften § 1-7 bokstav k 1.	gir innehaveren mulighet for å kjøpe varer eller tjenester kun i utstederens lokaler eller innenfor et begrenset nett av tjenestetilbydere i henhold til en forretningsavtale inngått direkte med en profesjonell utsteder, eller	allow the holder to acquire goods or services only on the issuer's premises or within a limited network of service providers under direct commercial agreement with a professional issuer, or	
3(1)(k)(ii)	instruments which can be used only to acquire a very limited range of goods or services;	Finansforetaksforskriften § 1-7 bokstav k 2.	kun kan benyttes til å kjøpe et meget begrenset utvalg av varer eller tjenester, eller	can be used only to acquire a very limited range of goods or services, or	
3(1)(k)(iii)	instruments valid only in a single Member State provided at the request of an undertaking or a public sector entity and regulated by a national or regional public authority for specific social or tax purposes to acquire specific goods or services from suppliers having a commercial agreement with the issuer;	Finansforetaksforskriften § 1-7 bokstav k 3	kun kan benyttes i én EØS-stat til å kjøpe spesifikke varer eller tjenester fra leverandører som har inngått avtale med utstederen av betalingsinstrumentet. Instrumentene må være regulert av en offentlig myndighet og være gitt ut i tråd med forespørsel fra et foretak eller offentlig myndighet med formål knyttet til skatt eller sosiale ytelser	are valid in only a single EEA State to acquire specific goods or services from suppliers which have entered an agreement with the issuer of the payment instrument. The instruments must be regulated by a public authority and issued at the request of an undertaking or a public authority for specific social or tax purposes	
3(1)(l)	payment transactions by a provider of electronic communications networks or services provided in addition to electronic communications services for a subscriber to the network or service:	Finansforetaksforskriften § 1-7 bokstav l	betalingstransaksjoner som en tilbyder av elektronisk kommunikasjonsnett eller elektronisk kommunikasjontjeneste tilbyr en abonnent som en tilleggstjeneste, dersom	payment transactions that a provider of electronic communications networks or services offers to a subscriber as an additional service, provided	

3(1)(l)(i)	for purchase of digital content and voice-based services, regardless of the device used for the purchase or consumption of the digital content and charged to the related bill; or	Finansforetaksforskriften § 1-7 bokstav l (1)	betalingstransaksjonen gjelder kjøp av digitalt innhold og stemmebaserte tjenester som faktureres på telefonregningen/regningen til hovedtjenesten, uansett hvilken anordning som brukes, eller	the payment transaction is for the purchase of digital content and voice-based services charged to the telephone bill/bill for the main service, regardless of the device used, or	
3(1)(l)(ii)	performed from or via an electronic device and charged to the related bill within the framework of a charitable activity or for the purchase of tickets;	Finansforetaksforskriften § 1-7 bokstav l (2)	betalingstransaksjonen er knyttet til veldedighet eller kjøp av billetter, gjennomføres via en elektronisk anordning og faktureres på hovedtjenestens regning	the payment transaction is for the purchase of tickets or donations to charities, is performed via an electronic device and charged to the main bill	
	provided that the value of any single payment transaction referred to in points (i) and (ii) does not exceed EUR 50 and:	Finansforetaksforskriften § 1-7 bokstav i annet ledd	Unntaket gjelder bare der den enkelte betalingstransaksjonen ikke overskrider et beløp i norske kroner som svarer til 50 euro	The exemption applies only where the particular payment transaction does not exceed an amount in Norwegian kroner equivalent to EUR 50	
	— the cumulative value of payment transactions for an individual subscriber does not exceed EUR 300 per month, or	Finansforetaksforskriften § 1-7 bokstav i annet ledd	og betalingstransaksjonenes samlede verdi ikke overskrider et beløp i norske kroner som svarer til 300 euro per måned	and the cumulative value of payment transactions for an individual subscriber does not exceed an amount in Norwegian kroner equivalent to EUR 300 per month	
	— where a subscriber pre-funds its account with the provider of the electronic communications network or service, the cumulative value of payment transactions does not exceed EUR 300 per month;	Finansforetaksforskriften § 1-7 bokstav i annet ledd			
3 (1)(m)	payment transactions carried out between payment service providers, their agents or branches for their own account;	Finansforetaksforskriften § 1-7 bokstav m	betalingstransaksjoner som gjennomføres mellom betalingstjenestetilbydere, deres agenter eller filialer for egen regning	payment transactions carried out between payment service providers, their agents or branches for their own account	
3(1)(n)	payment transactions and related services between a parent undertaking and its subsidiary or between subsidiaries of the same parent undertaking, without any intermediary intervention by a payment service provider other than an undertaking belonging to the same group;	Finansforetaksforskriften § 1-7 bokstav n	betalingstransaksjoner mellom et morforetak og dets datterforetak eller mellom datterforetak av samme morforetak, uten at noen annen yter av betalingstjenester enn et foretak i samme konsern medvirker som mellomledd	payment transactions between a parent undertaking and its subsidiary or between subsidiaries of the same parent undertaking, without any intermediary intervention by a payment service provider other than an undertaking belonging to the same group	
3 (1)(o)	cash withdrawal services offered by means of ATM by providers, acting on behalf of one or more card issuers, which are not a party to the framework contract with the customer withdrawing money from a payment account, on condition that those providers do not conduct other payment services as referred to in Annex I. Nevertheless the customer shall be provided with the information on any withdrawal charges referred to in Articles 45, 48, 49 and 59 before carrying out the withdrawal as well as on receipt of the cash at the end of the transaction after withdrawal.	Finansforetaksforskriften § 1-7 bokstav o	tjenester som gjelder uttak av kontanter i kontantautomater på vegne av én eller flere kortutstedere, der den som yter uttakstjenesten, ikke er part i kontoavtale med kunden som tar ut penger fra en konto, og ikke yter andre betalingstjenester	cash withdrawal services offered by means of ATM by providers, acting on behalf of one or more card issuers, which are not a party to the framework contract with the customer withdrawing money from a payment account, on condition that those providers do not conduct other payment services	
<b>4</b>	<b>Definitions</b>				
	For the purposes of this Directive, the following definitions apply:				

4 (1)	'home Member State' means either of the following:	Finansforetaksloven § 1-5 (2)	Som hjemstat regnes i denne lov den stat der et finansforetak har sitt hovedsete og er gitt tillatelse til å utøve virksomhet som finansforetak	In this Act 'home state' is the state in which a financial institution has its headquarters and is authorised to carry on business as a financial institution	
4 (1)(a)	the Member State in which the registered office of the payment service provider is situated; or				Covered by Financial Undertakings Act Section 1-5 (2), cf. above.
4 (1)(b)	if the payment service provider has, under its national law, no registered office, the Member State in which its head office is situated;				Covered by Financial Undertakings Act Section § 1-5 (2), cf. above.
4 (2)	'host Member State' means the Member State other than the home Member State in which a payment service provider has an agent or a branch or provides payment services;	Finansforetaksloven § 1-5 (3)	Som vertsstat regnes annen stat enn hjemstaten der et finansforetak yter tjenester gjennom filial eller ved grensekryssende virksomhet.	Host state' is a state other than the home state, in which a financial institution provides services through a branch or through cross-border operations	
4 (3)	'payment service' means any business activity set out in Annex I;				
4 (4)	'payment institution' means a legal person that has been granted authorisation in accordance with Article 11 to provide and execute payment services throughout the Union;	Finansforetaksloven § 1-3 andre ledd  Finansforetaksloven § 2-10 første ledd	Som finansforetak regnes også foretak som er gitt tillatelse til å drive virksomhet som betalingsforetak eller pengeforetak, når ikke annet følger av bestemmelse gitt i eller i medhold av denne loven.  Tillatelse til å drive virksomhet som betalingsforetak gir adgang til å utføre betalingstjenester og til å motta betalingsmidler fra kunder til bruk ved utførelsen av slike tjenester. Tillatelsen kan avgrenses til å gjelde én eller flere av de tjenester som er nevnt i finansavtaleloven § 1-5 første ledd.	Except as otherwise provided by or pursuant to this Act, an entity licensed to operate as a payment institution or electronic money institution is also considered to be a financial institution.  A licence to operate as a payment institution confers the right to provide payment services and to receive means of payment from customers for use in the execution of such services. A licence may be confined to one or more of the services mentioned in the Financial Contracts Act section 1-5 subsection (1	
4 (5)	'payment transaction' means an act, initiated by the payer or on his behalf or by the payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the payer and the payee;				
4 (6)	'remote payment transaction' means a payment transaction initiated via internet or through a device that can be used for distance communication;				
4 (7)	'payment system' means a funds transfer system with formal and standardised arrangements and common rules for the processing, clearing and/or settlement of payment transactions;	Betalingsystemloven § 1-1	Med betalingsystem menes systemer for overføring av midler med formelle og standardiserte ordninger og felles regler for behandling, avregning eller oppgjør av betalingstransaksjoner. I et betalingsystem inngår interbanksystem eller systemer for betalingstjenester.	<i>Payment system shall mean a funds transfer system with formal and standardised arrangements and common rules for the processing, clearing and settlement of payment transactions. A payment system includes interbank systems or systems for payment services.</i>	

4 (8)	'payer' means a natural or legal person who holds a payment account and allows a payment order from that payment account, or, where there is no payment account, a natural or legal person who gives a payment order;				
4 (9)	'payee' means a natural or legal person who is the intended recipient of funds which have been the subject of a payment transaction;				
4 (10)	'payment service user' means a natural or legal person making use of a payment service in the capacity of payer, payee, or both;				
4 (11)	'payment service provider' means a body referred to in Article 1(1) or a natural or legal person benefiting from an exemption pursuant to Article 32 or 33;	Finansforetaksloven § 2-10 (1)	Tillatelse til å drive virksomhet som betalingsforetak gir adgang til å utføre betalingstjenester og til å motta betalingsmidler fra kunder til bruk ved utførelsen av slike tjenester.	A licence to operate as a payment institution confers the right to provide payment services and to receive means of payment from customers for use in the execution of such services	
4 (12)	'payment account' means an account held in the name of one or more payment service users which is used for the execution of payment transactions;				
4 (13)	'payment order' means an instruction by a payer or payee to its payment service provider requesting the execution of a payment transaction;				
4 (14)	'payment instrument' means a personalised device(s) and/or set of procedures agreed between the payment service user and the payment service provider and used in order to initiate a payment order;				
4 (15)	'payment initiation service' means a service to initiate a payment order at the request of the payment service user with respect to a payment account held at another payment service provider;				
4 (16)	'account information service' means an online service to provide consolidated information on one or more payment accounts held by the payment service user with either another payment service provider or with more than one payment service provider;				
4 (17)	'account servicing payment service provider' means a payment service provider providing and maintaining a payment account for a payer;				

4 (18)	'payment initiation service provider' means a payment service provider pursuing business activities as referred to in point (7) of Annex I;	Finansforetaksloven § 2-10 første ledd, 1. pkt. og annet ledd, 1. pkt.	Tillatelse til å drive virksomhet som betalingsforetak gir adgang til å utføre betalingstjenester og til å motta betalingsmidler fra kunder til bruk ved utførelsen av slike tjenester.  For foretak som kun har tillatelse til å tilby betalingsfullmaktjeneste, gjelder ikke finansforetaksloven § 3-1 tredje ledd bokstav d og bokstav j og § 13-18.	A licence to operate as a payment institution confers the right to provide payment services and to receive means of payment from customers for use in the execution of such services. Section 3-1, subsection (3)(d) and (j) and section 13-18 of the Financial Institutions Act do not apply to institutions whose licence is confined to offering payment initiation services	Payment initiation service provider is considered a payment institution according to the Financial Undertakings Act. See also other table.
4 (19)	'account information service provider' means a payment service provider pursuing business activities as referred to in point (8) of Annex I;	Finansforetaksloven § 2-10 a (1).	Tillatelse som opplysningsfullmektig gir adgang til å tilby kontoinformasjonsjeneste	A licence as an account services information provider entitles the holder to provide account information services	
4 (20)	'consumer' means a natural person who, in payment service contracts covered by this Directive, is acting for purposes other than his or her trade, business or profession;				
4 (21)	'framework contract' means a payment service contract which governs the future execution of individual and successive payment transactions and which may contain the obligation and conditions for setting up a payment account;				
4 (22)	'money remittance' means a payment service where funds are received from a payer, without any payment accounts being created in the name of the payer or the payee, for the sole purpose of transferring a corresponding amount to a payee or to another payment service provider acting on behalf of the payee, and/or where such funds are received on behalf of and made available to the payee;				
4 (23)	'direct debit' means a payment service for debiting a payer's payment account, where a payment transaction is initiated by the payee on the basis of the consent given by the payer to the payee, to the payee's payment service provider or to the payer's own payment service provider;				
4 (24)	'credit transfer' means a payment service for crediting a payee's payment account with a payment transaction or a series of payment transactions from a payer's payment account by the payment service provider which holds the payer's payment account, based on an instruction given by the payer;				

4 (25)	'funds' means banknotes and coins, scriptural money or electronic money as defined in point (2) of Article 2 of Directive 2009/110/EC;				
4 (26)	'value date' means a reference time used by a payment service provider for the calculation of interest on the funds debited from or credited to a payment account;				
4 (27)	'reference exchange rate' means the exchange rate which is used as the basis to calculate any currency exchange and which is made available by the payment service provider or comes from a publicly available source;				
4 (28)	'reference interest rate' means the interest rate which is used as the basis for calculating any interest to be applied and which comes from a publicly available source which can be verified by both parties to a payment service contract;				
4 (29)	'authentication' means a procedure which allows the payment service provider to verify the identity of a payment service user or the validity of the use of a specific payment instrument, including the use of the user's personalised security credentials;				
4 (30)	'strong customer authentication' means an authentication based on the use of two or more elements categorised as knowledge (something only the user knows), possession (something only the user possesses) and inherence (something the user is) that are independent, in that the breach of one does not compromise the reliability of the others, and is designed in such a way as to protect the confidentiality of the authentication data;				
4 (31)	'personalised security credentials' means personalised features provided by the payment service provider to a payment service user for the purposes of authentication;				

4 (32)	'sensitive payment data' means data, including personalised security credentials which can be used to carry out fraud. For the activities of payment initiation service providers and account information service providers, the name of the account owner and the account number do not constitute sensitive payment data;				
4 (33)	'unique identifier' means a combination of letters, numbers or symbols specified to the payment service user by the payment service provider and to be provided by the payment service user to identify unambiguously another payment service user and/or the payment account of that other payment service user for a payment transaction;				
4 (34)	'means of distance communication' means a method which, without the simultaneous physical presence of the payment service provider and the payment service user, may be used for the conclusion of a payment services contract;				
4 (35)	'durable medium' means any instrument which enables the payment service user to store information addressed personally to that payment service user in a way accessible for future reference for a period of time adequate to the purposes of the information and which allows the unchanged reproduction of the information stored;				

4 (36)	[“micro-enterprise’ means an enterprise, which, at the time of conclusion of the payment service contract, is any entity engaged in an economic activity, irrespective of its legal form. This includes, in particular, self-employed persons and family businesses engaged in craft or other activities, and partnerships or associations regularly engaged in an economic activity. The category of micro, small and medium-sized enterprises (SMEs) is made up of enterprises which employ fewer than 250 persons and which have an annual turnover not exceeding EUR 50 million, and/or an annual balance sheet total not exceeding EUR 43 million. Within the SME category, a microenterprise is defined as an enterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million.”]				
4 (37)	‘business day’ means a day on which the relevant payment service provider of the payer or the payment service provider of the payee involved in the execution of a payment transaction is open for business as required for the execution of a payment transaction;				
4 (38)	‘agent’ means a natural or legal person who acts on behalf of a payment institution in providing payment services;	Finansforetaksforskriften § 2-3	Betalingsforetaket skal påse at agenter, filialer og andre som handler på vegne av foretaket, informerer brukerne av betalingstjenestene at tilbyderer er agent, filial eller lignende for det norske betalingsforetaket.	A payment institution shall ensure that agents, branches and others acting on behalf of that institution inform the users of the payment services that the provider is an agent, branch or the like of the Norwegian payment institution	
4 (39)	‘branch’ means a place of business other than the head office which is a part of a payment institution, which has no legal personality and which carries out directly some or all of the transactions inherent in the business of a payment institution; all of the places of business set up in the same Member State by a payment institution with a head office in another Member State shall be regarded as a single branch;	Finansforetaksloven § 1-5 (6)	Som filial regnes et forretningssted som etableres av finansforetak, og som kan utføre forretninger for foretaket	A ‘branch’ is a place of business that is established by a financial institution and that is able to conduct business for that institution	

4 (40)	'group' means a group of undertakings which are linked to each other by a relationship referred to in Article 22(1), (2) or (7) of Directive 2013/34/EU or undertakings as defined in Articles 4, 5, 6 and 7 of Commission Delegated Regulation (EU) No 241/2014 ( 2 ), which are linked to each other by a relationship referred to in Article 10(1) or in Article 113(6) or (7) of Regulation (EU) No 575/2013;	Finansforetaksloven § 1-4 (1)	Som finanskonsern regnes et konsern der minst ett foretak som ikke er morselskapet, er et finansforetak.	A financial group is deemed to be a group in which at least one entity that is not the parent company is a financial institution.	
4 (41)	'electronic communications network' means a network as defined in point (a) of Article 2 of Directive 2002/21/EC of the European Parliament and of the Council ( 3 );				
4 (42)	'electronic communications service' means a service as defined in point (c) of Article 2 of Directive 2002/21/EC;				
4 (43)	'digital content' means goods or services which are produced and supplied in digital form, the use or consumption of which is restricted to a technical device and which do not include in any way the use or consumption of physical goods or services;				
4 (44)	'acquiring of payment transactions' means a payment service provided by a payment service provider contracting with a payee to accept and process payment transactions, which results in a transfer of funds to the payee;				
4 (45)	'issuing of payment instruments' means a payment service by a payment service provider contracting to provide a payer with a payment instrument to initiate and process the payer's payment transactions;				
4 (46)	'own funds' means funds as defined in point 118 of Article 4(1) of Regulation (EU) No 575/2013 where at least 75 % of the Tier 1 capital is in the form of Common Equity Tier 1 capital as referred to in Article 50 of that Regulation and Tier 2 is equal to or less than one third of Tier 1 capital;	Finansforetaksforskriften § 14-2 (4)	Med ansvarlig kapital menes kjernekapital og tilleggskapital som nevnt i CRR artikkel 4 nr. 1 punkt 118, jf. CRR andre del, jf. CRR/CRD IV-forskriften § 2 første ledd. Kjernekapitalen skal bestå av minst 75 prosent ren kjernekapital. Tilleggskapitalen kan maksimalt utgjøre et beløp som tilsvarer en tredjedel av kjernekapitalen.	By 'own funds' is meant tier 1 and tier 2 capital referred to in the Capital Requirements Regulation, Article 4(1), point 118, cf. Capital Requirements Regulation Part 2, cf. CRR/CRD Regulations section 2, first subsection. Tier 1 capital shall comprise at least 75 per cent common equity tier 1 capital. Tier 2 capital may at most constitute an amount equivalent to one third of tier 1 capital	
4 (47)	'payment brand' means any material or digital name, term, sign, symbol or combination of them, capable of denoting under which payment card scheme card-based payment transactions are carried out;				

4 (48)	'co-badging' means the inclusion of two or more payment brands or payment applications of the same payment brand on the same payment instrument.				
<b>TITLE II</b>					
<b>PAYMENT SERVICES PROVIDERS</b>					
<b>CHAPTER 1</b>					
<b>Payment institutions</b>					
<b>Section 1</b>					
<b>General rules</b>					
<b>5</b>	<b>Applications for authorisation</b>				
5,1	For authorisation as a payment institution, an application shall be submitted to the competent authorities of the home Member State, together with the following:	Finansforetaksloven § 3-1 (1)	Søknad om tillatelse, godkjenning eller samtykke etter denne loven sendes Finanstilsynet.	Applications for a licence, approval or consent under this Act shall be sent to Finanstilsynet	
5.1 (a)	a programme of operations setting out in particular the type of payment services envisaged;	Finansforetaksloven § 3-1 tredje ledd bokstav h	Søknad om tillatelse til å etablere og drive virksomhet som finansforetak skal inneholde foretakets vedtekter og en organisasjons- og driftsplan for de tre første driftsårene. Planen skal redegjøre for organiseringen av de sentrale deler av konsesjonspliktig virksomhet, og skal som hovedregel også redegjøre for: <b>h.</b> finansielle tjenester som foretaket vil tilby med tilhørende driftsopplegg	An application for a licence to establish and carry on business as a financial institution shall contain the institution's articles of association and an organisation plan and plan of operations for the first three years of operation. The plan shall give an account of the organisation of the central aspects of the licensable business, and shall as a general rule also give an account of <b>h.</b> financial services that the institution will offer with appurtenant operating set-up	
5.1 (b)	a business plan including a forecast budget calculation for the first 3 financial years which demonstrates that the applicant is able to employ the appropriate and proportionate systems, resources and procedures to operate soundly;	Finansforetaksloven § 3-1 tredje ledd	Søknad om tillatelse til å etablere og drive virksomhet som finansforetak skal inneholde foretakets vedtekter og en organisasjons- og driftsplan for de tre første driftsårene. Planen skal redegjøre for organiseringen av de sentrale deler av konsesjonspliktig virksomhet	An application for a licence to establish and carry on business as a financial institution shall contain the institution's articles of association and an organisation plan and plan of operations for the first three years of operation. The plan shall give an account of the organisation of the central aspects of the licensable business, and shall as a general rule also give an account of	
5.1 (c)	evidence that the payment institution holds initial capital as provided for in Article 7;	Finansforetaksloven § 3-1 tredje ledd bokstav e	Søknad om tillatelse til å etablere og drive virksomhet som finansforetak skal inneholde foretakets vedtekter og en organisasjons- og driftsplan for de tre første driftsårene. Planen skal redegjøre for organiseringen av de sentrale deler av konsesjonspliktig virksomhet, og skal som hovedregel også redegjøre for: <b>e.</b> budsjetter for etablerings- og administrasjonskostnader	An application for a licence to establish and carry on business as a financial institution shall contain the institution's articles of association and an organisation plan and plan of operations for the first three years of operation. The plan shall give an account of the organisation of the central aspects of the licensable business, and shall as a general rule also give an account of <b>e.</b> budgets for establishment costs and administration costs	

5.1 (d)	for the payment institutions referred to in Article 10(1), a description of the measures taken for safeguarding payment service users' funds in accordance with Article 10;	Finansforetaksloven § 3-1 tredje ledd bokstav j	Søknad om tillatelse til å etablere og drive virksomhet som finansforetak skal inneholde foretakets vedtekter og en organisasjons- og driftsplan for de tre første driftsårene. Planen skal redegjøre for organiseringen av de sentrale deler av konsesjonspliktig virksomhet, og skal som hovedregel også redegjøre for: <b>j.</b> hvordan betalingsforetak og e-pengeforetak skal sikre kundemidler	An application for a licence to establish and carry on business as a financial institution shall contain the institution's articles of association and an organisation plan and plan of operations for the first three years of operation. The plan shall give an account of the organisation of the central aspects of the licensable business, and shall as a general rule also give an account of <b>j.</b> how payment institutions and electronic money institutions will safeguard customer assets	
5.1 (e)	a description of the applicant's governance arrangements and internal control mechanisms, including administrative, risk management and accounting procedures, which demonstrates that those governance arrangements, control mechanisms and procedures are proportionate, appropriate, sound and adequate;	Finansforetaksloven § 3-1 tredje ledd bokstav b	Søknad om tillatelse til å etablere og drive virksomhet som finansforetak skal inneholde foretakets vedtekter og en organisasjons- og driftsplan for de tre første driftsårene. Planen skal redegjøre for organiseringen av de sentrale deler av konsesjonspliktig virksomhet, og skal som hovedregel også redegjøre for: <b>b.</b> foretakets styrings- og kontrollsystemer	An application for a licence to establish and carry on business as a financial institution shall contain the institution's articles of association and an organisation plan and plan of operations for the first three years of operation. The plan shall give an account of the organisation of the central aspects of the licensable business, and shall as a general rule also give an account of <b>b.</b> the institution's governance and control systems	
5.1 (f)	a description of the procedure in place to monitor, handle and follow up a security incident and security related customer complaints, including an incidents reporting mechanism which takes account of the notification obligations of the payment institution laid down in Article 96;	Finansforetaksloven § 3-1 tredje ledd bokstav b  Finansforetaksforskriften § 3-3	Søknad om tillatelse til å etablere og drive virksomhet som finansforetak skal inneholde foretakets vedtekter og en organisasjons- og driftsplan for de tre første driftsårene. Planen skal redegjøre for organiseringen av de sentrale deler av konsesjonspliktig virksomhet, og skal som hovedregel også redegjøre for: <b>b.</b> foretakets styrings- og kontrollsystemer  EØS-avtalen vedlegg IX forordning (EU) 2019/410 om supplerende regler til europaparlamentets- og rådsdirektiv (EU) 2015/2366 hva gjelder tekniske reguleringsstandarder som presiserer detaljene for og strukturen i opplysningene som skal meldes på området betalingstjenester av vedkommende myndigheter til Den europeiske banktilsynsmyndighet gjelder som forskrift med de tilpasninger som følger av vedlegg IX, protokoll 1 til avtalen og avtalen for øvrig.  EØS-avtalen vedlegg IX forordning (EU) 2019/411 om supplerende regler til europaparlamentets- og rådsdirektiv (EU) 2015/2366 hva gjelder tekniske reguleringsstandarder som fastsetter tekniske krav til utvikling, drift og vedlikehold av det elektroniske sentrale registeret og om adgang til informasjon fra dette gjelder som forskrift med de tilpasninger som følger av vedlegg IX, protokoll 1 til avtalen og avtalen for øvrig.	An application for a licence to establish and carry on business as a financial institution shall contain the institution's articles of association and an organisation plan and plan of operations for the first three years of operation. The plan shall give an account of the organisation of the central aspects of the licensable business, and shall as a general rule also give an account of: <b>b.</b> the institution's governance and control systems  The EEA Agreement Annex IX, Commission Implementing Regulation (EU) 2019/410 laying down implementing technical standards with regard to the details and structure of the information to be notified, in the field of payment services, by competent authorities to the European Banking Authority shall apply as Norwegian regulations with such adaptations as ensue from Annex IX, Protocol 1 to the Agreement and the Agreement in general.  The EEA Agreement Annex IX, Commission Delegated Regulation (EU) 2019/411 supplementing Directive (EU) 2015/2366 with regard to regulatory technical standards setting technical requirements on development, operation and maintenance of the electronic central register within the field of payment services and on access to the information contained therein shall apply as Norwegian	

5.1 (g)	a description of the process in place to file, monitor, track and restrict access to sensitive payment data;	Forskrift om systemer for betalingstjenester § 2 annet ledd	Datatrafikk i elektroniske betalingstjenester skal overvåkes for å sikre tilstrekkelig sikkerhetsnivå og kunne avdekke og hindre uautorisert bruk av tjenesten	Data traffic in electronic payment services shall be monitored to ensure an adequate level of security and be able to identify and prevent unauthorised use of the service.	
5.1 (h)	a description of business continuity arrangements including a clear identification of the critical operations, effective contingency plans and a procedure to regularly test and review the adequacy and efficiency of such plans;	Finansforetaksforskriften § 3-2 første ledd, bokstav c	En beskrivelse av foretakets forretningsmessig kontinuitetsplan som identifiserer kritiske deler av virksomheten, og prosedyrer for å teste om planene er effektive og tilstrekkelige	A description of the entity's business continuity plans that identifies critical parts of the business, and procedures for testing the efficiency and adequacy of such plans.	
5.1 (i)	a description of the principles and definitions applied for the collection of statistical data on performance, transactions and fraud;	Finansforetaksforskriften § 3-2 første ledd, bokstav d	Prinsipper og definisjoner som foretaket bruker i innsamlingen av statistiske opplysninger om drift, transaksjoner og svindel	Principles and definitions applied by the entity for the collection of statistical data on operations, transactions and fraud.	
5.1 (j)	a security policy document, including a detailed risk assessment in relation to its payment services and a description of security control and mitigation measures taken to adequately protect payment service users against the risks identified, including fraud and illegal use of sensitive and personal data;	Finansforetaksforskriften § 3-2 første ledd, bokstav e	Foretakets retningslinjer knyttet til sikkerhet, inkludert en detaljert risikovurdering av betalingstjenestevirksomheten og en beskrivelse av kontrollen med sikkerheten og tiltak for å beskytte brukerne av betalingstjenestene mot risikoene som er identifisert, inkludert svindel og ulovlig bruk av sensitive opplysninger og personopplysninger	The entity's policies as regards security, including a detailed risk assessment of the payment service activity and a description of security control and measures taken to protect the users of payment services against the risks identified, including fraud and illegal use of sensitive data and personal data.	
5.1 (k)	for payment institutions subject to the obligations in relation to money laundering and terrorist financing under Directive (EU) 2015/849 of the European Parliament and of the Council ( 4 ) and Regulation (EU) 2015/847 of the European Parliament and of the Council ( 5 ), a description of the internal control mechanisms which the applicant has established in order to comply with those obligations;	Finansforetaksloven § 3-1 tredje ledd bokstav b	Søknad om tillatelse til å etablere og drive virksomhet som finansforetak skal inneholde foretakets vedtekter og en organisasjons- og driftsplan for de tre første driftsårene. Planen skal redegjøre for organiseringen av de sentrale deler av konsesjonspliktig virksomhet, og skal som hovedregel også redegjøre for: b. foretakets styrings- og kontrollsystemer	An application for a licence to establish and carry on business as a financial institution shall contain the institution's articles of association and an organisation plan and plan of operations for the first three years of operation. The plan shall give an account of the organisation of the central aspects of the licensable business, and shall as a general rule also give an account of b. the institution's governance and control systems	
5.1 (l)	a description of the applicant's structural organisation, including, where applicable, a description of the intended use of agents and branches and of the off-site and on-site checks that the applicant undertakes to perform on them at least annually, as well as a description of outsourcing arrangements, and of its participation in a national or international payment system;	Finansforetaksforskriften § 3-2 bokstav f	f. En beskrivelse av foretakets kontroll med eventuelle agenter og filialer, jf. finansforetaksforskriften § 13-4, samt en beskrivelse av foretakets utkontraktering og deltakelse i nasjonalt eller internasjonalt betalingssystem	f. A description of the entity's control of any agents and branches, see the Financial Institutions Regulations section 13-4, and a description of the entity's outsourcing arrangements and of its participation in a national or international payments system.	

5.1 (m)	the identity of persons holding in the applicant, directly or indirectly, qualifying holdings within the meaning of point (36) of Article 4(1) of Regulation (EU) No 575/2013, the size of their holdings and evidence of their suitability taking into account the need to ensure the sound and prudent management of a payment institution;	Finansforetaksloven § 3-1 tredje ledd bokstav a  Finansforetaksloven § 3-3 første ledd	foretakets eier- og ledelsesforhold etter etableringen  Departementet skal kjenne identiteten til eierne i foretaket og være overbevist om at eiere av kvalifiserte eierandeler er egnet til å inneha slike eierandeler og utøve slik innflytelse i foretaket som eierandelene gir grunnlag for. Med kvalifisert eierandel menes en eierandel som nevnt i § 6-1 første ledd, jf. § 6-1 fjerde og femte ledd.	the institution's ownership and management structure after the establishment  The ministry shall know the identity of the owners of the institution and be convinced that owners of qualifying holdings are suited to own such holdings and to exercise such influence over the company as is enabled by the holdings. By 'qualifying holding' is meant a holding as referred to in section 6-1 subsection (1), cf. section 6-1 subsections (4) and (5)	
5.1 (n)	the identity of directors and persons responsible for the management of the payment institution and, where relevant, persons responsible for the management of the payment services activities of the payment institution, as well as evidence that they are of good repute and possess appropriate knowledge and experience to perform payment services as determined by the home Member State of the payment institution;	Finansforetaksloven § 3-1 tredje ledd bokstav a  Finansforetaksloven § 3-5 (1)	foretakets eier- og ledelsesforhold etter etableringen  Foretaket kan ikke ha styremedlemmer, daglig leder eller andre personer i den faktiske ledelse <sup>1</sup> av virksomheten eller deler av denne som:  a. ikke kan antas å ha de nødvendige kvalifikasjoner og yrkeserfaring til å utøve stillingen eller vervet,  b. er dømt for straffbart forhold, og det straffbare forholdet gir grunn til å anta at vedkommende ikke vil kunne ivareta stillingen eller vervet på en forsvarlig måte,  c. i stilling eller ved utøvelsen av andre verv har utvist en slik adferd at det er grunn til å anta at vedkommende ikke vil kunne ivareta stillingen eller vervet på en forsvarlig måte	the institution's ownership and management structure after the establishment  The institution may not have board members, a CEO or other persons in the actual management <sup>1</sup> of the business or parts thereof who: a. cannot be presumed to hold the necessary qualifications and professional experience to discharge the position or office, b. have been convicted of a criminal offence, and the criminal offence gives reason to presume that the person concerned will be unable to discharge the position or post in a satisfactory manner. c. in their position or in their performance of other posts have displayed conduct giving reason to presume that they will be unable to discharge the position or post in a satisfactory manner	
5.1 (o)	where applicable, the identity of statutory auditors and audit firms as defined in Directive 2006/43/EC of the European Parliament and of the Council ( 6 );	N/A			
5.1 (p)	the applicant's legal status and articles of association;	Finansforetaksloven § 3-1 annet ledd	Søknaden skal inneholde de opplysninger som må anses å være av betydning for behandling av søknaden, herunder dokumentasjon som viser at foretaket er stiftet i tråd med kravene i kapittel 7. Finanstilsynet kan kreve at søkeren gir ytterligere opplysninger.	An application shall contain the information that is deemed to be of significance for processing the application, including documentation showing that the institution was founded in keeping with the requirements of chapter 7. Finanstilsynet may require the applicant to provide further information.	
5.1 (q)	the address of the applicant's head office.	Finansforetaksloven § 3-1 annet ledd	Søknaden skal inneholde de opplysninger som må anses å være av betydning for behandling av søknaden, herunder dokumentasjon som viser at foretaket er stiftet i tråd med kravene i kapittel 7. Finanstilsynet kan kreve at søkeren gir ytterligere opplysninger.	An application shall contain the information that is deemed to be of significance for processing the application, including documentation showing that the institution was founded in keeping with the requirements of chapter 7. Finanstilsynet may require the applicant to provide further information.	

	For the purposes of points (d), (e) (f) and (l) of the first subparagraph, the applicant shall provide a description of its audit arrangements and the organisational arrangements it has set up with a view to taking all reasonable steps to protect the interests of its users and to ensure continuity and reliability in the performance of payment services.				
	The security control and mitigation measures referred to in point (j) of the first subparagraph shall indicate how they ensure a high level of technical security and data protection, including for the software and IT systems used by the applicant or the undertakings to which it outsources the whole or part of its operations. Those measures shall also include the security measures laid down in Article 95(1). Those measures shall take into account EBA's guidelines on security measures as referred to in Article 95(3) when in place.				
5,2	Member States shall require undertakings that apply for authorisation to provide payment services as referred to in point (7) of Annex I, as a condition of their authorisation, to hold a professional indemnity insurance, covering the territories in which they offer services, or some other comparable guarantee against liability to ensure that they can cover their ►C1 liabilities as specified in Articles 73, 90 and 92. ◀	Finansforetaksloven § 2-10 annet ledd annet punktum  Finansforetaksforskriften § 2-1 a	Betalingsfullmektiger skal ha ansvarsforsikring som dekker de geografiske områder hvor den tilbyr tjenester, eller stille annen lignende garanti til dekning av eventuelt erstatningsansvar. Departementet kan i forskrift gi bestemmelser om ansvarsforsikring og tilsvarende garanti, herunder om beregning av minimumsbeløpet.  Forsikringsforetaket der betalingsfullmektigen har tegnet ansvarsforsikring når skadelidte fremsetter krav om erstatning, er ansvarlig overfor skadelidte.  Forsikringen skal dekke betalingsfullmektigens ansvar som nevnt i direktiv (EU) 2015/2366 artikkel 73, 89, 90 og 92, samt kostnader og utgifter forbundet med at betalingstjenestekunde eller kontotilbyder krever dekning for slike forhold. Forsikringen må omfatte virksomheten i alle landene foretaket driver i.  Skadelidte kan kreve dekning direkte fra forsikringsforetaket uten først å ha rettet krav mot betalingsfullmektigen.  Forsikringsforetaket kan ikke gjøre gjeldende andre innsigelser overfor skadelidte enn de innsigelser betalingsfullmektig selv har i forholdet til skadelidte.  Oppsigelse av forsikringen eller bortfall av forsikringen på annen måte gis ikke virkning overfor	Payment initiation service providers shall hold professional indemnity insurance that covers the geographical areas in which they offer services, or other comparable guarantee to cover any liability that may arise.  The insurance undertaking with which a payment initiation service provider holds professional indemnity insurance upon an injured party's presentation of a claim for compensation shall be liable towards the injured party.  The insurance shall cover the payment initiation service provider's liability referred to in Articles 73, 89, 90 and 92 of Directive (EU) 2015/2366, and costs and expenses related to the payment service customer or account provider's claim for refund of such items. The insurance must encompass the undertaking's activities in all countries in which it offers services.  An injured part may address a claim directly to the insurance undertaking without first directing a claim to the payment initiation service provider.  The insurance undertaking may not invoke objections against the injured party other than the objections the payment initiation service	

5,3	Member States shall require undertakings that apply for registration to provide payment services as referred to in point (8) of Annex I, as a condition of their registration, to hold a professional indemnity insurance covering the territories in which they offer services, or some other comparable guarantee against their liability vis-à-vis the account servicing payment service provider or the payment service user resulting from non-authorized or fraudulent access to or non-authorized or fraudulent use of payment account information.	Finansforetaksforskriften § 2-17a	<p>Forsikringsforetaket der opplysningsfullmektigen har tegnet ansvarsforsikring når skadelidte fremsetter krav om erstatning, er ansvarlig overfor skadelidte.</p> <p>Forsikringen skal dekke opplysningsfullmektigens ansvar ovenfor kontotilbyder eller betalingstjenestekunde som følge av ikke-autorisert eller misbrukt tilgang til eller bruk av kontoinformasjonsopplysninger, samt kostnader og utgifter forbundet med at betalingstjenestekunde eller kontotilbyder krever dekning for slike forhold. Forsikringen må omfatte virksomheten i alle landene foretaket opererer i.</p> <p>Skadelidte kan kreve dekning direkte fra forsikringsselskapet uten først å ha rettet krav mot opplysningsfullmektigen.</p> <p>Forsikringsforetaket kan ikke gjøre gjeldende andre innsigelser overfor skadelidte enn de innsigelser opplysningsfullmektig selv har i forholdet til skadelidte.</p> <p>Oppsigelse av forsikringen eller bortfall av forsikringen på annen måte gis ikke virkning overfor skadelidte før en måned etter at Finanstilsynet har mottatt melding om bortfallet. Stilles ny forsikring før utløpet av denne perioden, blir bortfallet av forsikringen virksomt fra det tidspunktet ny forsikring er stilt.</p>	<p>The insurance undertaking with which an account information service provider holds professional indemnity insurance upon an injured party's presentation of a claim for compensation shall be liable towards the injured party.</p> <p>The insurance shall cover the account information service provider's liability towards an account provider or payment service customer resulting from non-authorized or fraudulent access to or use of payment account information, as well as costs and expenses related to the payment service customer or account provider's claim for refund of such items. The insurance must cover all countries in which the undertaking offers services.</p> <p>An injured part may address a claim directly to the insurance undertaking without first directing a claim to the account information service provider.</p> <p>The insurance undertaking may not invoke objections against the injured party other than the objections the account information service provider him/herself has in relation to the injured party.</p> <p>Termination of the insurance or any other insurance lapse shall not have effect for the injured party until one month after Finanstilsynet has received notification of such lapse. If new insurance is provided before the expiry of that</p>	
5,4	By 13 January 2017, EBA shall, after consulting all relevant stakeholders, including those in the payment services market, reflecting all interests involved, issue guidelines, addressed to the competent authorities, in accordance with Article 16 of Regulation (EU) No 1093/2010 on the criteria on how to stipulate the minimum monetary amount of the professional indemnity insurance or other comparable guarantee referred to in paragraphs 2 and 3.	N/A			
	In developing the guidelines referred to in the first subparagraph, EBA shall take account of the following:	N/A			
5.4(a)	the risk profile of the undertaking;	N/A			
5.4 (b)	whether the undertaking provides other payment services as referred to in Annex I or is engaged in other business;	N/A			
5.4 (c)	the size of the activity;	N/A			
5.4 (c) (i)	for undertakings that apply for authorisation to provide payment services as referred to in point (7) of Annex I, the value of the transactions initiated;	N/A			

5.4 (c) (ii)	for undertakings that apply for registration to provide payment services as referred to in point (8) of Annex I, the number of clients that make use of the account information services;	N/A			
5.4 (d)	the specific characteristics of comparable guarantees and the criteria for their implementation.	N/A			
	EBA shall review those guidelines on a regular basis.	N/A			
5,5	By 13 July 2017, EBA shall, after consulting all relevant stakeholders, including those in the payment services market, reflecting all interests involved, issue guidelines in accordance with Article 16 of Regulation (EU) No 1093/2010 concerning the information to be provided to the competent authorities in the application for the authorisation of payment institutions, including the requirements laid down in points (a), (b), (c), (e) and (g) to (j) of the first subparagraph of paragraph 1 of this Article.	N/A			
	EBA shall review those guidelines on a regular basis and in any event at least every 3 years.	N/A			
5,6	Taking into account, where appropriate, experience acquired in the application of the guidelines referred to in paragraph 5, EBA may develop draft regulatory technical standards specifying the information to be provided to the competent authorities in the application for the authorisation of payment institutions, including the requirements laid down in points (a), (b), (c), (e) and (g) to (j) of paragraph 1	N/A			
	Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	N/A			
5,7	The information referred to in paragraph 4 shall be notified to competent authorities in accordance with paragraph 1.	N/A			
<b>6</b>	<b>Control of the shareholding</b>				

6,1	Any natural or legal person who has taken a decision to acquire or to further increase, directly or indirectly, a qualifying holding within the meaning of point (36) of Article 4(1) of Regulation (EU) No 575/2013 in a payment institution, as a result of which the proportion of the capital or of the voting rights held would reach or exceed 20 %, 30 % or 50 %, or so that the payment institution would become its subsidiary, shall inform the competent authorities of that payment institution in writing of their intention in advance. The same applies to any natural or legal person who has taken a decision to dispose, directly or indirectly, of a qualifying holding, or to reduce its qualifying holding so that the proportion of the capital or of the voting rights held would fall below 20 %, 30 % or 50 %, or so that the payment institution would cease to be its subsidiary.	Finansforetaksloven § 6-1 første ledd	Den som vil gjennomføre erverv som vil medføre at vedkommende blir eier av en kvalifisert eierandel i et finansforetak, må på forhånd sende melding om dette til Finanstilsynet. Det samme gjelder erverv som vil medføre at en kvalifisert eierandel økes slik at den vil utgjøre eller overstige henholdsvis 20, 30 eller 50 prosent av kapitalen eller stemmene i finansforetaket, eller slik at eierandelen gir bestemmende innflytelse som nevnt i allmennaksjeloven § 1-3 i finansforetaket. Som kvalifisert eierandel regnes en eierandel som representerer 10 prosent eller mer av kapitalen eller stemmene i finansforetaket, eller som for øvrig gir adgang til å utøve en vesentlig innflytelse i ledelsen av foretaket og dets virksomhet	Any person intending to carry out an acquisition whereby that person will become the owner of a qualifying holding in a financial institution must have notified Finanstilsynet thereof in advance. The same applies to acquisitions whereby a qualifying holding will reach or exceed 20 per cent, 30 per cent or 50 per cent, respectively, of the capital or voting rights of a financial institution, or whereby a holding confers controlling influence as referred to in section 1-3 of the Public Limited Companies Act. A qualifying holding is deemed to be a holding that represents 10 per cent or more of the capital or voting rights of a financial institution, or which otherwise makes it possible to exercise significant influence over the management of an institution and its business	
6,2	The proposed acquirer of a qualifying holding shall supply to the competent authority information indicating the size of the intended holding and relevant information referred to in Article 23(4) of Directive 2013/36/EU.	Finansforetaksforskriften § 6-1 første ledd nr. 4	Melding om erverv av kvalifisert eierandel skal inneholde følgende opplysninger: Størrelsen på den eierandel det tas sikte på å erverve	Notification of the acquisition of a qualifying holding shall contain the following information: 4. The size of the holding it is intended to acquire	
6,3	Member States shall require that where the influence exercised by a proposed acquirer, as referred to in paragraph 2 is likely to operate to the detriment of the prudent and sound management of the payment institution, the competent authorities shall express their opposition or take other appropriate measures to bring that situation to an end. Such measures may include injunctions, penalties against directors or the persons responsible for the management, or the suspension of the exercise of the voting rights attached to the shares held by the shareholders or members of the payment institution in question.	Finansforetaksloven § 22-2 tredje ledd	Eierandel ervervet i strid med regler om eierkontroll skal umiddelbart tvangsselges. Det samme gjelder dersom en tillatelse er tilbakekalt etter § 6-4 femte ledd. Tvangsfullbyrdelsesloven § 10-6 jf. § 8-16, kommer ikke til anvendelse. Det kan ikke utøves stemmerett for slike eierandeler. Dersom departementet har grunn til å anta at en eier av en kvalifisert eierandel i et finansforetak utviser eller vil utvise handlemåte som vil være i strid med forsvarlig og betryggende forvaltning av finansforetaket, kan departementet treffe vedtak om pålegg eller forbud etter reglene i første og annet ledd, herunder at det ikke kan utøves stemmerett for eierandelene	Holdings acquired in contravention of the rules governing supervision of holdings in financial institutions shall be subject to immediate forced sale. The same shall apply where an authorisation is revoked pursuant to section 6-4 subsection (5). The Enforcement Act section 10-6, cf. section 8-16, is not applicable. Voting rights attached to such holdings may not be exercised. If the ministry has cause to believe that the owner of a qualifying holding in a financial institution displays or will display conduct in contravention of proper and adequate management of that institution, the ministry may impose an order or prohibition under the provisions of subsections (1) or (2), which may include barring the exercise of voting rights attached to the holdings.	
	Similar measures shall apply to natural or legal persons who fail to comply with the obligation to provide prior information, as laid down in this Article.				In the specific cases where an application has not been made in advance, acquirers have been asked by the FSA to apply afterwards.
6,4	If a holding is acquired despite the opposition of the competent authorities, Member States shall, regardless of any other penalty to be adopted, provide for the exercise of the corresponding voting rights to be suspended, the nullity of votes cast or the possibility of annulling those votes.	Finansforetaksloven § 22-2 tredje ledd	Departementet kan gi pålegg om at forhold i strid med denne loven eller bestemmelse gitt med hjemmel i loven skal opphøre. Departementet kan sette en frist for at forholdene bringes i samsvar med pålegget	Anyone who wilfully or through negligence contravenes the provisions of this Act or orders issued pursuant thereto shall be punishable by fines or, in particularly aggravating circumstances, by a term of imprisonment not exceeding 1 year, provided the offence is not subject to any severer penal provision	

<b>7</b>	<b>Initial capital</b>				
	Member States shall require payment institutions to hold, at the time of authorisation, initial capital, comprised of one or more of the items referred to in Article 26(1)(a) to (e) of Regulation (EU) No 575/2013 as follows:	Finansforetaksloven § 3-4 andre ledd	Betalingsforetak skal samlet ha en startkapital som utgjør et beløp i norske kroner som minst svarer til:	Payment institutions shall have an overall start-up capital in an amount in Norwegian kroner at least equivalent to	
7 (a)	where the payment institution provides only the payment service as referred to in point (6) of Annex I, its capital shall at no time be less than EUR 20 000 ;	Finansforetaksloven § 3-4 andre ledd bokstav a	20 000 euro dersom betalingsforetaket bare yter slik betalingstjeneste som er nevnt i finansavtaleloven § 1-5 første ledd bokstav f	EUR 20,000 if the payment institution only offers a payment service mentioned in the Financial Contracts Act section 1-5 subsection (1)(f)	
7 (b)	where the payment institution provides the payment service as referred to in point (7) of Annex I, its capital shall at no time be less than EUR 50 000 ;	Finansforetaksloven § 3-4 andre ledd bokstav b	50 000 euro dersom betalingsforetaket tilbyr betalingsfullmaktjeneste	EUR 50,000 where the payment institution offers payment initiation services	
7 (c)	where the payment institution provides any of the payment services as referred to in points (1) to (5) of Annex I, its capital shall at no time be less than EUR 125 000 .	Finansforetaksloven § 3-4 andre ledd bokstav c	125 000 euro når betalingsforetaket yter én eller flere av betalingstjenestene som er nevnt i finansavtaleloven § 1-5 første ledd bokstav a til e	EUR 125,000 where the payment institution offers one or more of the payment services mentioned in the Financial Contracts Act section 1-5 subsection (1), (a) to (e)	
<b>8</b>	<b>Own funds</b>				
8,1	The payment institution's own funds, shall not fall below the amount of initial capital as referred to in Article 7 or the amount of own funds as calculated in accordance with Article 9 of this Directive, whichever is the higher.	Finansforetaksloven § 14-18, jf. finansforetaksforskriften §§ 14-2 (1)	Departementet kan gi forskrift om minstekrav til ansvarlig kapital for betalingsforetak og e-pengeforetak.  Et betalingsforetak skal til enhver tid ha en ansvarlig kapital som minst utgjør det høyeste av: a.et beløp tilsvarende startkapitalen, jf. finansforetaksloven § 3-4, eller b.det høyeste beløp som fremkommer etter beregning i henhold til bokstav a, b eller c i § 14-4 første ledd	The ministry may make regulations setting minimum requirements for own funds for payment institutions and electronic money institutions  A payment institution shall at all times maintain own funds constituting the higher of:  a.an amount corresponding to the start-up capital; see the Financial Institutions Act section 3-4, or b.the highest amount resulting from calculation in accordance with paragraph (a), (b) or (c) of section 14-4, first subsection	
8,2	Member States shall take the necessary measures to prevent the multiple use of elements eligible for own funds where the payment institution belongs to the same group as another payment institution, credit institution, investment firm, asset management company or insurance undertaking. This paragraph shall also apply where a payment institution has a hybrid character and carries out activities other than providing payment services.				Norwegian financial regulation is based on the principle that financial companies must meet all solvency requirements both at solo and consolidated level.
8,3	If the conditions laid down in Article 7 of Regulation (EU) No 575/2013 are met, Member States or their competent authorities may choose not to apply Article 9 of this Directive to payment institutions which are included in the consolidated supervision of the parent credit institution pursuant to Directive 2013/36/EU.				Norwegian financial regulation is based on the principle that financial companies must meet all solvency requirements both at solo and consolidated level.
<b>9</b>	<b>Calculation of own funds</b>				

9,1	Notwithstanding the initial capital requirements set out in Article 7, Member States shall require payment institutions, except those offering only services as referred to in point (7) or (8), or both, of Annex I, to hold, at all times, own funds calculated in accordance with one of the following three methods, as determined by the competent authorities in accordance with national legislation:	Finansforetaksforskriften § 14-4	Betalingsforetak og e-pengeforetak skal til enhver tid inneha en ansvarlig kapital beregnet i samsvar med bokstav a, b eller c nedenfor	Payment institutions and electronic money institutions shall at all times maintain own funds calculated in accordance with paragraph (a), (b) or (c) below	
	Method A				
	The payment institution's own funds shall amount to at least 10 % of its fixed overheads of the preceding year. The competent authorities may adjust that requirement in the event of a material change in a payment institution's business since the preceding year. Where a payment institution has not completed a full year's business at the date of the calculation, the requirement shall be that its own funds amount to at least 10 % of the corresponding fixed overheads as projected in its business plan, unless an adjustment to that plan is required by the competent authorities.	Finansforetaksforskriften § 14-4 første ledd bokstav a	Betalingsforetakets eller e-pengeforetakets ansvarlige kapital skal beløpe seg til minst 10 prosent av det foregående års faste kostnader. Finanstilsynet kan tilpasse dette kravet ved vesentlige endringer i et betalingsforetaks eller e-pengeforetaks virksomhet i forhold til foregående år. Når et betalingsforetak eller e-pengeforetak har utøvd sin virksomhet i mindre enn ett år på beregningstidspunktet, skal kravet være at betalingsforetakets eller e-pengeforetakets ansvarlige kapital skal beløpe seg til minst 10 prosent av de tilsvarende faste kostnadene som forespeilet i forretningsplanen, med mindre vedkommende myndigheter krever en justering av nevnte plan	The payment institution's or electronic money institution's own funds shall amount to at least 10 per cent of the preceding year's fixed overheads. Finanstilsynet may adjust this requirement in the case of significant changes in a payment institution's or electronic money institution's activities compared to the preceding year. Where a payment institution or electronic money institution has conducted its activities for less than one year as at the date of calculation, the requirement shall be that the payment institution's or the electronic money institution's own funds shall amount to at least 10 per cent of the corresponding fixed overheads as projected in the business plan, unless the authorities concerned require an adjustment of that plan	
	Method B				
	The payment institution's own funds shall amount to at least the sum of the following elements multiplied by the scaling factor k defined in paragraph 2, where payment volume (PV) represents one twelfth of the total amount of payment transactions executed by the payment institution in the preceding year:	Finansforetaksforskriften § 14-4 bokstav b	Betalingsforetakets eller e-pengeforetakets ansvarlige kapital skal beløpe seg til minst summen av følgende poster multiplisert med faktoren k definert i annet ledd, der betalingsvolum (BV) representerer en tolvtedel av det samlede beløpet av betalingstransaksjoner utført av betalingsforetaket i foregående år	The payment institution's or electronic money institution's own funds shall amount to at least the sum of the following items multiplied by factor k in the second subsection, where payment volume (PV) represents one twelfth of the overall amount of payment transactions executed by the payment institution in the preceding year	
9.1 (a)	4,0 % of the slice of PV up to EUR 5 million;	Finansforetaksforskriften § 14-4 bokstav b, a	4,0 prosent av den del av BV som ikke overstiger 5 millioner euro	4.0 per cent of the first 5 million euro of payment volume	
	plus				
9.1 (b)	2,5 % of the slice of PV above EUR 5 million up to EUR 10 million;	Finansforetaksforskriften § 14-4 bokstav b, b	2,5 prosent av den del av BV over 5 millioner euro som ikke overstiger 10 millioner euro	2.5 per cent of the next 5 million euro of payment volume	
	plus				
9.1 (c)	1 % of the slice of PV above EUR 10 million up to EUR 100 million;	Finansforetaksforskriften § 14-4 bokstav b, c	1 prosent av den del av BV over 10 millioner euro som ikke overstiger 100 millioner euro	1 per cent of the next 90 million euro of payment volume	
	plus				
9.1 (d)	0,5 % of the slice of PV above EUR 100 million up to EUR 250 million;	Finansforetaksforskriften § 14-4 bokstav b, d	0,5 prosent av den del av BV over 100 millioner euro som ikke overstiger 250 millioner euro og	0.5 per cent of the next 150 million euro of payment volume, and	
	plus				
9.1 (e)	0,25 % of the slice of PV above EUR 250 million.	Finansforetaksforskriften § 14-4 bokstav b, e	0,25 prosent av den del av BV som overstiger 250 millioner euro	0.25 per cent of any remaining payment volume	
	Method C				

	The payment institution's own funds shall amount to at least the relevant indicator defined in point (a), multiplied by the multiplication factor defined in point (b) and by the scaling factor k defined in paragraph 2.	Finansforetaksforskriften § 14-4 bokstav c	Betalingsforetakets eller e-pengeforetakets ansvarlige kapital skal minst beløpe seg til relevant indikator som definert under bokstav a, multiplisert med den multipliseringsfaktoren som er definert under bokstav b og med faktoren k definert i annet ledd	The payment institution's or electronic money institution's own funds shall at least amount to the relevant indicator as defined under paragraph (a), multiplied by the multiplication factor defined in paragraph (b) and by factor k defined in the second subsection	
9.1 (a)	The relevant indicator is the sum of the following:	Finansforetaksloven § 14-4 bokstav c, bokstav a	Relevant indikator er summen av følgende	The relevant indicator is the sum of the following items	
9.1 (a) (i)	interest income;		renteinntekter	interest income	
9.1 (a) (ii)	interest expenses;		rentekostnader	interest expenses	
9.1 (a) (iii)	commissions and fees received; and		mottatte provisjoner og honorarer, og	commissions and fees received, and	
9.1 (a) (iv)	other operating income.		andre driftsinntekter	other operating income	
	Each element shall be included in the sum with its positive or negative sign. Income from extraordinary or irregular items shall not be used in the calculation of the relevant indicator. Expenditure on the outsourcing of services rendered by third parties may reduce the relevant indicator if the expenditure is incurred from an undertaking subject to supervision under this Directive. The relevant indicator is calculated on the basis of the 12-monthly observation at the end of the previous financial year. The relevant indicator shall be calculated over the previous financial year. Nevertheless own funds calculated according to Method C shall not fall below 80 % of the average of the previous 3 financial years for the relevant indicator. When audited figures are not available, business estimates may be used.	Finansforetaksforskriften § 14-4 andre ledd	Alle postene skal medregnes i summen, sammen med dens positive eller negative fortegn. Inntekter fra ekstraordinære eller irregulære poster kan ikke benyttes til beregning av relevant indikator. Utgifter ved driftsutsetting av tjenester som utføres av tredjemenn, kan redusere relevant indikator dersom utgiftene er pådratt fra et foretak som er underlagt tilsyn i henhold til EØS-regler som svarer til direktiv 2007/64/EF. Relevant indikator blir beregnet på grunnlag av observasjon over tolv måneder ved avslutningen av forrige regnskapsår. Relevant indikator skal beregnes over forrige regnskapsår. Ansvarlig kapital som er beregnet i overensstemmelse med metode c, skal likevel ikke være mindre enn 80 prosent av gjennomsnittet av de tre forrige regnskapsårene for relevant indikator. Når reviderte tall ikke er tilgjengelig, kan virksomhetsestimater benyttes	Each item shall be included in the sum total with its positive or negative sign. Income from extraordinary or irregular items may not be used to calculate the relevant indicator. Expenditure on the outsourcing of operational functions to third parties may reduce the relevant indicator if the expenditure is incurred from an entity subject to supervision under EEA rules corresponding to Directive 2007/64/EC. The relevant indicator is calculated on the basis of the twelve-monthly observation at the end of the previous financial year. The relevant indicator must be calculated over the previous financial year. Own funds calculated in accordance with method (c) must however not be less than 80 per cent of the average of the previous three financial years for the relevant indicator. Where audited figures are not available, business estimates may be used	
9.1 (b)	The multiplication factor shall be:	Finansforetaksforskriften § 14-4 andre ledd bokstav b	Multipliseringsfaktoren skal være	The multiplication factor shall be the sum of	
9.1 (b) (i)	10 % of the slice of the relevant indicator up to EUR 2,5 million;	Finansforetaksforskriften § 14-4 andre ledd bokstav b i.	10 prosent av den del av relevant indikator som ikke overstiger 2,5 millioner euro	10 per cent of the first 2.5 million euro of the relevant indicator	
9.1 (b) (ii)	8 % of the slice of the relevant indicator from EUR 2,5 million up to EUR 5 million;	Finansforetaksforskriften § 14-4 andre ledd bokstav b ii.	8 prosent av den del av relevant indikator som er over 2,5 millioner euro og ikke overstiger 5 millioner euro	8 per cent of the next 2.5 million euro of the relevant indicator	
9.1 (b) (iii)	6 % of the slice of the relevant indicator from EUR 5 million up to EUR 25 million;	Finansforetaksforskriften § 14-4 andre ledd bokstav b iii.	6 prosent av den del av relevant indikator som er over 5 millioner euro og ikke overstiger 25 millioner euro	6 per cent of the next 20 million euro of the relevant indicator	
9.1 (b) (iv)	3 % of the slice of the relevant indicator from EUR 25 million up to 50 million;	Finansforetaksforskriften § 14-4 andre ledd bokstav b iv.	3 prosent av den del av relevant indikator som er over 25 millioner euro og ikke overstiger 50 millioner euro	3 per cent of the next 25 million euro of the relevant indicator, and	
9.1 (b) (v)	1,5 % above EUR 50 million.	Finansforetaksforskriften § 14-4 andre ledd bokstav b v.	1,5 prosent over 50 millioner euro	1.5 per cent of any remaining amount of the relevant indicator	
9,2	The scaling factor k to be used in Methods B and C shall be:	Finansforetaksforskriften § 14-4 andre ledd	Faktoren k som skal benyttes etter første ledd bokstav b og c, skal være	Factor k, to be used pursuant to the first subsection, paragraph (b) and (c), shall be	
9.2 (a)	0,5 where the payment institution provides only the payment service as referred to in point (6) of Annex I;	Finansforetaksforskriften § 14-4 andre ledd bokstav a	0,5 i de tilfeller der foretaket bare yter de betalingstjenestene som er oppført i finansavtaleloven § 11 første ledd bokstav d	0.5 in those cases where the entity only provides a payment service listed in the Financial Contracts Act section 11, subsection (1)(d)	
9.2 (b)	1 where the payment institution provides any of the payment services as referred to in any of points (1) to (5) of Annex I.	Finansforetaksforskriften § 14-4 andre ledd bokstav b	1,0 i de tilfeller der foretaket yter de betalingstjenestene som er oppført i finansavtaleloven § 11 første ledd bokstav a-c	1.0 in those cases where the entity provides a payment service listed in the Financial Contracts Act section 11, subsection (1)(a)-(c)	

9,3	The competent authorities may, based on an evaluation of the risk-management processes, risk loss data base and internal control mechanisms of the payment institution, require the payment institution to hold an amount of own funds which is up to 20 % higher than the amount which would result from the application of the method chosen in accordance with paragraph 1, or permit the payment institution to hold an amount of own funds which is up to 20 % lower than the amount which would result from the application of the method chosen in accordance with paragraph 1.	Finansforetaksforskriften § 14-2 første ledd  Finanstilsynsloven § 4	Et betalingsforetak skal til enhver tid ha en ansvarlig kapital som minst utgjør det høyeste av:  a.et beløp tilsvarende startkapitalen, jf. finansforetaksloven § 3-4, eller b.det høyeste beløp som fremkommer etter beregning i henhold til bokstav a, b eller c i § 14-4 første ledd  Tilsynet kan pålegge de foretak som det har tilsyn med 4.å ha en høyere ansvarlig kapital enn de lovbestemte minstekrav	A payment institution shall at all times maintain own funds constituting the higher of:  a.an amount corresponding to the start-up capital; see the Financial Institutions Act section 3-4, or b.the highest amount resulting from calculation in accordance with paragraph (a), (b) or (c) of section 14-4, first subsection	the increased requirement can be interpreted in the wording of the aforementioned provision "som minst utgjør det høyeste av".
<b>10</b>	<b>Safeguarding requirements</b>				
10,1	The Member States or competent authorities shall require a payment institution which provides payment services as referred to in points (1) to (6) of Annex I to safeguard all funds which have been received from the payment service users or through another payment service provider for the execution of payment transactions, in either of the following ways:	Finansforetaksloven § 13-18  Finansforetaksloven § 2-10 andre ledd første punktum	For foretak som kun har tillatelse til å tilby betalingsfullmaktjeneste, gjelder ikke finansforetaksloven § 3-1 tredje ledd bokstav d og bokstav j og § 13-18.	Section 3-1, subsection (3)(d) and (j) and section 13-18 of the Financial Institutions Act do not apply to institutions whose licence is confined to offering payment initiation services	
10.1 (a)	funds shall not be commingled at any time with the funds of any natural or legal person other than payment service users on whose behalf the funds are held and, where they are still held by the payment institution and not yet delivered to the payee or transferred to another payment service provider by the end of the business day following the day when the funds have been received, they shall be deposited in a separate account in a credit institution or invested in secure, liquid low-risk assets as defined by the competent authorities of the home Member State; and they shall be insulated in accordance with national law in the interest of the payment service users against the claims of other creditors of the payment institution, in particular in the event of insolvency;	Finansforetaksloven § 13-18 første ledd  Finansforetaksforskriften § 13-3 første ledd	Betalingsmidler som et betalingsforetak eller e-pengeforetak har mottatt fra kunder, skal holdes atskilt og være identifisert på en slik måte at de ikke kan være gjenstand for tvangsfullbyrdelse for dekning av krav fra andre av betalingsforetakets fordringshavere,  Betalingsforetak skal sikre betalingsmidler senest ved slutten av virkedagen dagen etter at midlene ble mottatt.	Funds that a payment institution or electronic money institution has received from customers shall be segregated and be identified in such a way that they cannot be subject to execution of claims from other creditors of the payment institution  Payment institutions shall safeguard funds no later than at the end of the business day the day after the funds were received.	

10.1 (b)	funds shall be covered by an insurance policy or some other comparable guarantee from an insurance company or a credit institution, which does not belong to the same group as the payment institution itself, for an amount equivalent to that which would have been segregated in the absence of the insurance policy or other comparable guarantee, payable in the event that the payment institution is unable to meet its financial obligations.	Finansforetaksloven § 13-18 første ledd	eller være garantert av et forsikringsforetak eller en bank som ikke tilhører samme konsern som betalingsforetaket	or be guaranteed by an insurance undertaking or a bank not belonging to the same group as the payment institution	
10,2	Where a payment institution is required to safeguard funds under paragraph 1 and a portion of those funds is to be used for future payment transactions with the remaining amount to be used for non-payment services, that portion of the funds to be used for future payment transactions shall also be subject to the requirements of paragraph 1. Where that portion is variable or not known in advance, Member States shall allow payment institutions to apply this paragraph on the basis of a representative portion assumed to be used for payment services provided such a representative portion can be reasonably estimated on the basis of historical data to the satisfaction of the competent authorities.				
<b>11</b>	<b>Granting of authorisation</b>				
11,1	Member States shall require undertakings other than those referred to in points (a), (b), (c), (e) and (f) of Article 1(1) and other than natural or legal persons benefiting from an exemption pursuant to Article 32 or 33, who intend to provide payment services, to obtain authorisation as a payment institution before commencing the provision of payment services. An authorisation shall only be granted to a legal person established in a Member State.	Finansforetaksloven § 2-10 første ledd	Tillatelse til å drive virksomhet som betalingsforetak gir adgang til å utføre betalingstjenester og til å motta betalingsmidler fra kunder til bruk ved utførelsen av slike tjenester. Tillatelsen kan avgrenses til å gjelde én eller flere av de tjenester som er nevnt i finansavtaleloven § 1-5 første ledd.	A licence to operate as a payment institution confers the right to provide payment services and to receive means of payment from customers for use in the execution of such services. A licence may be confined to one or more of the services mentioned in the Financial Contracts Act section 1-5 subsection (1	

11,2	Competent authorities shall grant an authorisation if the information and evidence accompanying the application complies with all of the requirements laid down in Article 5 and if the competent authorities' overall assessment, having scrutinised the application, is favourable. Before granting an authorisation, the competent authorities may, where relevant, consult the national central bank or other relevant public authorities.	Finansforetaksloven § 3-2 første og tredje ledd	Tillatelse, godkjenning eller samtykke etter denne loven gis av departementet. Det kan settes vilkår for tillatelsen, godkjenningen eller samtykket, herunder at virksomheten drives på en bestemt måte eller innenfor visse rammer, eller andre vilkår i samsvar med de formål som lovgivningen om finansforetak skal ivareta  Ved vurdering av om tillatelse skal gis, skal det legges vesentlig vekt på om foretakets kapital- og soliditetsforhold er betryggende, herunder om startkapitalen står i rimelig forhold til den planlagte virksomhet, og om organisasjons- og driftsplanen er betryggende for den virksomhet som skal drives. Det skal også legges vesentlig vekt på om tillatelsen på annen måte kan få uheldige virkninger for finansforetakets kunder eller grupper av kunder	A licence, approval or consent under this Act is granted by the ministry. Conditions may be attached to the licence, approval or consent, including that the business shall be operated in a particular manner or within certain limits, or other conditions in accordance with the purposes that the legislation on financial institutions is intended to serve  In the assessment of whether or not a licence shall be granted, significant weight shall be given to the institution's capital structure and solvency, including whether its start-up capital is in reasonable proportion to the planned business, and whether the organisation plan and operations plan are adequate to the business to be engaged in. Significant weight shall also be placed on whether the licence may in other respects have detrimental effects for the financial institution's customers or groups of customers	
11,3	A payment institution which, under the national law of its home Member State is required to have a registered office, shall have its head office in the same Member State as its registered office and shall carry out at least part of its payment service business there.	Finansforetaksloven § 3-2 andre ledd bokstav a	Tillatelse til å etablere og drive virksomhet som finansforetak skal nektes dersom: finansforetaket ikke har hovedsete og forretningskontor her i riket, med mindre finansforetaket søker tillatelse etter kapittel 5	A licence to establish and operate as a financial institution shall be refused where: a.the financial institution does not have its headquarters and registered office in Norway, unless the institution is applying for a licence under chapter 5	
11,4	The competent authorities shall grant an authorisation only if, taking into account the need to ensure the sound and prudent management of a payment institution, the payment institution has robust governance arrangements for its payment services business, which include a clear organisational structure with well-defined, transparent and consistent lines of responsibility, effective procedures to identify, manage, monitor and report the risks to which it is or might be exposed, and adequate internal control mechanisms, including sound administrative and accounting procedures; those arrangements, procedures and mechanisms shall be comprehensive and proportionate to the nature, scale and complexity of the payment services provided by the payment institution	Finansforetaksloven § 3-2 første og tredje ledd	Tillatelse, godkjenning eller samtykke etter denne loven gis av departementet. Det kan settes vilkår for tillatelsen, godkjenningen eller samtykket, herunder at virksomheten drives på en bestemt måte eller innenfor visse rammer, eller andre vilkår i samsvar med de formål som lovgivningen om finansforetak skal ivareta  Ved vurdering av om tillatelse skal gis, skal det legges vesentlig vekt på om foretakets kapital- og soliditetsforhold er betryggende, herunder om startkapitalen står i rimelig forhold til den planlagte virksomhet, og om organisasjons- og driftsplanen er betryggende for den virksomhet som skal drives. Det skal også legges vesentlig vekt på om tillatelsen på annen måte kan få uheldige virkninger for finansforetakets kunder eller grupper av kunder	A licence, approval or consent under this Act is granted by the ministry. Conditions may be attached to the licence, approval or consent, including that the business shall be operated in a particular manner or within certain limits, or other conditions in accordance with the purposes that the legislation on financial institutions is intended to serve  In the assessment of whether or not a licence shall be granted, significant weight shall be given to the institution's capital structure and solvency, including whether its start-up capital is in reasonable proportion to the planned business, and whether the organisation plan and operations plan are adequate to the business to be engaged in. Significant weight shall also be placed on whether the licence may in other respects have detrimental effects for the financial institution's customers or groups of customers	

11,5	Where a payment institution provides any of the payment services as referred to in points (1) to (7) of Annex I and, at the same time, is engaged in other business activities, the competent authorities may require the establishment of a separate entity for the payment services business, where the non-payment services activities of the payment institution impair or are likely to impair either the financial soundness of the payment institution or the ability of the competent authorities to monitor the payment institution's compliance with all obligations laid down by this Directive.	Finansforetaksloven § 13-1	Finansforetak kan ikke drive annen virksomhet enn det som følger av regler gitt i eller i medhold av lov for den enkelte type foretak, foretakets tillatelse og dets vedtekter.	A financial institution may not engage in business other than that which ensues from the rules of, or rules issued pursuant to, law regulating the particular type of institution, the institution's licence and its articles of association.	
11,6	The competent authorities shall refuse to grant an authorisation if, taking into account the need to ensure the sound and prudent management of a payment institution, they are not satisfied as to the suitability of the shareholders or members that have qualifying holdings.	Finansforetaksloven § 3-2 andre ledd bokstav b	Tillatelse til å etablere og drive virksomhet som finansforetak skal nektes dersom:  b. vilkårene i §§ 3-3 til 3-5 ikke er oppfylt	A licence to establish and operate as a financial institution shall be refused where <b>b.</b> the conditions of sections 3-3 to 3-5 are not met	
11,7	Where close links as defined in point (38) of Article 4(1) of Regulation (EU) No 575/2013 exist between the payment institution and other natural or legal persons, the competent authorities shall grant an authorisation only if those links do not prevent the effective exercise of their supervisory functions.	Finansforetaksloven § 3-3  Finansforetaksloven § 6-5	Ved avgjørelsen av om tillatelse skal gis etter § 6-1 annet ledd, skal departementet ut fra behovet for å sikre forsvarlig og betryggende ledelse av finansforetaket og dets virksomhet, og i betraktning av den grad av innflytelse som erververen som eier vil kunne utøve i foretaket etter ervervet, vurdere erververens egnethet som innehaver av vedkommendes samlede eierandel etter ervervet, og om ervervet av eierandelen er finansielt betryggende  1) Like med en eiers egne eierandeler regnes eierandeler som direkte eller indirekte eies eller overtas av: a.eierens ektefelle, registrert partner eller person som eieren har felles husholdning med, b.eierens mindreårige barn, samt mindreårige barn til person omfattet av bokstav a som eieren bor sammen med, c.selskap innen samme konsern som eieren, d.selskap hvor eieren alene eller sammen med personer som nevnt i bokstavene a, b og e har slik innflytelse som nevnt i aksjeloven § 1-3 og allmennaksjeloven § 1-3, og e.noen som det må antas eieren har forpliktende samarbeid med, når det gjelder å gjøre bruk av rettighetene som aksjeeier. (2) Departementet avgjør i tvilstilfelle om eierandeler som eieren ikke selv eier, skal likestilles med egne eierandeler etter reglene i første ledd	The ministry shall know the identity of the owners of the institution and be convinced that owners of qualifying holdings are suited to own such holdings and to exercise such influence over the company as is enabled by the holdings. By 'qualifying holding' is meant a holding as referred to in section 6-1 subsection (1), cf. section 6-1 subsections (4) and (5).  Holdings directly or indirectly owned or taken over by any of the following are regarded as equivalent to the owner's own holdings: a.the owner's spouse or person with whom the owner shares a household, b.the owner's under-age children, and under-age children of a person covered by (a) with whom the owner lives, c.an institution within the same group as the owner, d.an institution in which the owner, alone or together with persons as referred to in (a), (b) and (e) exercises influence as referred to in the Private Limited Companies Act section 1-3 and the Public Limited Companies Act section 1-3, and e.someone with whom the owner must be assumed to be acting in concert in the exercise of shareholder rights. (2) In cases of doubt the ministry decides whether holdings not held by the owner shall be	

11,8	The competent authorities shall grant an authorisation only if the laws, regulations or administrative provisions of a third country governing one or more natural or legal persons with which the payment institution has close links, or difficulties involved in the enforcement of those laws, regulations or administrative provisions, do not prevent the effective exercise of their supervisory functions.	Finansforetaksloven § 3-2 andre ledd bokstav d	Tillatelse til å etablere og drive virksomhet som finansforetak skal nektes dersom: d. det er grunn til å anta at foretaket ikke vil oppfylle de krav som stilles i lov eller i medhold av lov, eller at virksomheten vil være i strid med rettsordenen	A licence to establish and operate as a financial institution shall be refused where: d. there is reason to presume that the institution will not meet the requirements set in law or pursuant to law, or that the business will be against the legal order	
11,9	An authorisation shall be valid in all Member States and shall allow the payment institution concerned to provide the payment services that are covered by the authorisation throughout the Union, pursuant to the freedom to provide services or the freedom of establishment.				
<b>12</b>	<b>Communication of the decision</b>				
	Within 3 months of receipt of an application or, if the application is incomplete, of all of the information required for the decision, the competent authorities shall inform the applicant whether the authorisation is granted or refused. The competent authority shall give reasons where it refuses an authorisation.	Finansforetaksloven § 3-2 fjerde ledd andre punktum flg.	For søknad om tillatelse som betalingsforetak eller pengeforetak er fristen tre måneder. Dersom søknaden ikke inneholder de opplysninger som er nødvendige for å avgjøre om tillatelse skal gis, regnes fristen fra det tidspunkt slike opplysninger ble mottatt, likevel slik at søknaden i alle tilfelle skal være avgjort innen tolv måneder etter at den er mottatt	For applications for a payment institution licence or electronic money institution licence the time limit is three months. If the application does not contain the information necessary to decide whether a licence shall be granted, the time limit shall be reckoned from the date such information was received. However, the application shall in all cases be decided within twelve months of its receipt	
<b>13</b>	<b>Withdrawal of authorisation</b>				
13,1	The competent authorities may withdraw an authorisation issued to a payment institution only if the institution:	Finansforetaksloven § 3-7 første ledd	Departementet kan helt eller delvis tilbakekalle, endre eller sette nye vilkår for en tillatelse etter denne loven dersom	The ministry may entirely or in part revoke, change or attach new conditions to a licence under this Act where	
13.1 (a)	does not make use of the authorisation within 12 months, expressly renounces the authorisation or has ceased to engage in business for more than 6 months, if the Member State concerned has made no provision for the authorisation to lapse in such cases;	Finansforetaksloven § 3-7 første ledd bokstav a	finansforetaket ikke har begynt sin virksomhet innen ett år fra den dag tillatelsen ble gitt, eller ikke lenger driver aktiv virksomhet	a financial institution has not commenced business within one year of the date the licence was granted, or no longer carries on active business	
13.1 (b)	has obtained the authorisation through false statements or any other irregular means;	Finansforetaksloven § 3-7 første ledd bokstav b	styret eller andre organer i foretaket har gjort seg skyldig i grov eller vedvarende overtredelse av plikter gitt i eller i medhold av lov, eller i henhold til konsesjonsvilkår eller vedtekter	the board of directors or other bodies of an institution are guilty of gross or repeated contraventions of their statutory duties, of the conditions of their licence or articles of association	

13.1 (c)	no longer meets the conditions for granting the authorisation or fails to inform the competent authority on major developments in this respect;	Finansforetaksloven § 3-7 bokstav b eller c  Finansforetaksforskriften § 2-2	<b>b)</b> styret eller andre organer i foretaket har gjort seg skyldig i grov eller vedvarende overtredelse av plikter gitt i eller i medhold av lov, eller i henhold til konsesjonsvilkår eller vedtekter  <b>c)</b> styremedlemmer, daglig leder eller annen person som inngår i den faktiske ledelsen av virksomheten eller deler av denne, har handlet på en slik måte at kravene til ledelsen etter § 3-5 ikke lenger er oppfylt, herunder at personer i styret eller ledelsen slutter i løpet av det første hele driftsåret etter at virksomheten er satt i gang  Betalingsforetak skal uten ugrunnet opphold melde fra til Finanstilsynet om endringer i de opplysninger som tidligere er mottatt fra virksomheten og som lå til grunn for vedtak om tillatelse	<b>b.</b> the board of directors or other bodies of an institution are guilty of gross or repeated contraventions of their statutory duties, of the conditions of their licence or articles of association  <b>c.</b> board members, the CEO or other person participating in the actual management of the institution or parts thereof have acted in such a manner that the requirements on the management under section 3-5 are no longer met, including that members of the board or management have quit their position in the course of the first full year of operation after the business started up  A payment institution shall without undue delay notify Finanstilsynet of any change in the information it previously transmitted to Finanstilsynet as a basis for Finanstilsynet's decision to grant a licence	
13.1 (d)	would constitute a threat to the stability of or the trust in the payment system by continuing its payment services business; or	Finansforetaksloven § 3-7 første ledd bokstav f	Departementet kan helt eller delvis tilbakekalle, endre eller sette nye vilkår for en tillatelse etter denne loven dersom: <b>f.</b> foretaket ville utgjøre en trussel mot betalingssystemets stabilitet eller tilliten til det, dersom det fortsatte sin betalingstjenestevirksomhet	The ministry may entirely or in part revoke, change or attach new conditions to a licence under this Act where: <b>f.</b> the institution would pose a threat to the stability of the payment system and to confidence in the system if it continued its payment service activities	
13.1 (e)	falls within one of the other cases where national law provides for withdrawal of an authorisation.	Finansforetaksloven § 3-7 (1) d)	(1) Departementet kan helt eller delvis tilbakekalle, endre eller sette nye vilkår for en tillatelse etter denne loven dersom: <b>d.</b> eierforholdene i foretaket er endret ved erverv i strid med reglene i kapittel 6,	(1) The ministry may entirely or in part revoke, change or attach new conditions to a licence under this Act where: <b>d.</b> the institution's ownership structure has changed through an acquisition counter to the provisions of chapter 6,	
13,2	The competent authority shall give reasons for any withdrawal of an authorisation and shall inform those concerned accordingly	Forvaltningsloven § 24	Enkeltvedtak skal grunngis. Forvaltningsorganet skal gi begrunnelsen samtidig med at vedtaket treffes.	Grounds shall be given for individual decisions. The administrative agency shall state the grounds at the same time as the decision is made.	
13,3	The competent authority shall make public the withdrawal of an authorisation, including in the registers referred to in Articles 14 and 15.				
<b>14</b>	<b>Registration in the home Member State</b>				
14,1	Member States shall establish a public register in which the following are entered:	Finansforetaksforskriften § 7-4 (2)	Betalingsforetak med tillatelse etter finansforetaksloven § 2-10 første ledd og fjerde ledd, deres agenter og filialer skal registreres i et offentlig register. Tilsvarende gjelder e-pengeforetak og opplysningsfullmektiger.	Payment institutions holding a licence under the Financial Institutions Act section 2-10, subsection (1) and subsection (4), their agents and branches shall be registered in a public register. The same applies to electronic money institutions. The same applies to account information service providers and electronic money institutions	Virksomhetsregisteret.

14.1 (a)	authorised payment institutions and their agents;	Finansforetaksforskriften § 7-4 (2)	Betalingsforetak med tillatelse etter finansforetaksloven § 2-10 første ledd og fjerde ledd, deres agenter og filialer skal registreres i et offentlig register. Tilsvarende gjelder e-pengeforetak og opplysningsfullmektiger.	Payment institutions holding a licence under the Financial Institutions Act section 2-10, subsection (1) and subsection (4), their agents and branches shall be registered in a public register. The same applies to electronic money institutions. The same applies to account information service providers and electronic money institutions	
14.1 (b)	natural and legal persons benefiting from an exemption pursuant to Article 32 or 33, and their agents; and	Finansforetaksforskriften § 7-4 (2)	Betalingsforetak med tillatelse etter finansforetaksloven § 2-10 første ledd og fjerde ledd, deres agenter og filialer skal registreres i et offentlig register. Tilsvarende gjelder e-pengeforetak og opplysningsfullmektiger.	Payment institutions holding a licence under the Financial Institutions Act section 2-10, subsection (1) and subsection (4), their agents and branches shall be registered in a public register. The same applies to electronic money institutions. The same applies to account information service providers and electronic money institutions	
14.1 (c)	the institutions referred to in Article 2(5) that are entitled under national law to provide payment services.	Finansforetaksforskriften § 7-4 (2)	Betalingsforetak med tillatelse etter finansforetaksloven § 2-10 første ledd og fjerde ledd, deres agenter og filialer skal registreres i et offentlig register. Tilsvarende gjelder e-pengeforetak og opplysningsfullmektiger.	Payment institutions holding a licence under the Financial Institutions Act section 2-10, subsection (1) and subsection (4), their agents and branches shall be registered in a public register. The same applies to electronic money institutions. The same applies to account information service providers and electronic money institutions	
	Branches of payment institutions shall be entered in the register of the home Member State if those branches provide services in a Member State other than their home Member State.	Finansforetaksforskriften § 7-4 (2)	Betalingsforetak med tillatelse etter finansforetaksloven § 2-10 første ledd og fjerde ledd, deres agenter og filialer skal registreres i et offentlig register. Tilsvarende gjelder e-pengeforetak og opplysningsfullmektiger.	Payment institutions holding a licence under the Financial Institutions Act section 2-10, subsection (1) and subsection (4), their agents and branches shall be registered in a public register. The same applies to electronic money institutions. The same applies to account information service providers and electronic money institutions	
14,2	The public register shall identify the payment services for which the payment institution is authorised or for which the natural or legal person has been registered. Authorised payment institutions shall be listed in the register separately from natural and legal persons benefiting from an exemption pursuant to Article 32 or 33. The register shall be publicly available for consultation, accessible online, and updated without delay.	Finansforetaksforskriften § 7-4 (2)	Betalingsforetak med tillatelse etter finansforetaksloven § 2-10 første ledd og fjerde ledd, deres agenter og filialer skal registreres i et offentlig register. Tilsvarende gjelder e-pengeforetak og opplysningsfullmektiger.	Payment institutions holding a licence under the Financial Institutions Act section 2-10, subsection (1) and subsection (4), their agents and branches shall be registered in a public register. The same applies to electronic money institutions. The same applies to account information service providers and electronic money institutions	
14,3	Competent authorities shall enter in the public register any withdrawal of authorisation and any withdrawal of an exemption pursuant to Article 32 or 33.	Finansforetaksforskriften § 7-4 (2)	Betalingsforetak med tillatelse etter finansforetaksloven § 2-10 første ledd og fjerde ledd, deres agenter og filialer skal registreres i et offentlig register. Tilsvarende gjelder e-pengeforetak og opplysningsfullmektiger.	Payment institutions holding a licence under the Financial Institutions Act section 2-10, subsection (1) and subsection (4), their agents and branches shall be registered in a public register. The same applies to electronic money institutions. The same applies to account information service providers and electronic money institutions	The FSA deregisters the undertaking in the register when the undertaking no longer has permission.

14,4	Competent authorities shall notify EBA of the reasons for the withdrawal of any authorisation and of any exemption pursuant to Article 32 or 33	Basert på folkerettslige regler.			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
<b>15</b>	<b>EBA register</b>				
15,1	EBA shall develop, operate and maintain an electronic, central register that contains the information as notified by the competent authorities in accordance with paragraph 2. EBA shall be responsible for the accurate presentation of that information.	N/A			
	EBA shall make the register publicly available on its website, and shall allow for easy access to and easy search for the information listed, free of charge.	N/A			
15,2	Competent authorities shall, without delay, notify EBA of the information entered in their public registers as referred to in Article 14 in a language customary in the field of finance.	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
15,3	Competent authorities shall be responsible for the accuracy of the information specified in paragraph 2 and for keeping that information up-to-date.	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.

15,4	EBA shall develop draft regulatory technical standards setting technical requirements on development, operation and maintenance of the electronic central register and on access to the information contained therein. The technical requirements shall ensure that modification of the information is only possible by the competent authority and EBA.	N/A			
	EBA shall submit those draft regulatory technical standards to the Commission by 13 January 2018.	N/A			
	Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	N/A			
15,5	EBA shall develop draft implementing technical standards on the details and structure of the information to be notified pursuant to paragraph 1, including the common format and model in which this information is to be provided.	N/A			
	EBA shall submit those draft implementing technical standards to the Commission by 13 July 2017.	N/A			
	Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1093/2010.	N/A			
<b>16</b>	<b>Maintenance of authorisation</b>				
	Where any change affects the accuracy of information and evidence provided in accordance with Article 5, the payment institution shall, without undue delay, inform the competent authorities of its home Member State accordingly.	Finansforetaksforskriften § 2-2	Betalingsforetak skal uten ugrunnet opphold melde fra til Finanstilsynet om endringer i de opplysninger som tidligere er mottatt fra virksomheten og som lå til grunn for vedtak om tillatelse.	A payment institution shall without undue delay notify Finanstilsynet of any change in the information it previously transmitted to Finanstilsynet as a basis for Finanstilsynet's decision to grant a licence	
<b>17</b>	<b>Accounting and statutory audit</b>				
17,1	Directives 86/635/EEC and 2013/34/EU, and Regulation (EC) No 1606/2002 of the European Parliament and of the Council ( 7 ), shall apply to payment institutions mutatis mutandis.				
17,2	Unless exempted under Directive 2013/34/EU and, where applicable, Directive 86/635/EEC, the annual accounts and consolidated accounts of payment institutions shall be audited by statutory auditors or audit firms within the meaning of Directive 2006/43/EC.	Revisorloven § 2-1 første ledd og annet ledd bokstav d	Revisjonspliktige skal påse at årsregnskapet blir revidert av ett eller flere revisjonsforetak.  Følgende foretak er revisjonspliktige: d.foretak mv. som det føres tilsyn med etter finanstilsynsloven § 1	Entities subject to statutory audit shall ensure that their annual financial statements are audited by one or more audit undertakings.  The following entities are subject to statutory audit: d.entities et al., that are subject to supervision under section 1 of the Financial Supervision Act	

17,3	For supervisory purposes, Member States shall require that payment institutions provide separate accounting information for payment services and activities referred to in Article 18(1), which shall be subject to an auditor's report. That report shall be prepared, where applicable, by the statutory auditors or an audit firm.	Regnskapsloven § 1-2 først ledd nummer 5	Regnskapspliktige etter denne loven er 5.finansinstitusjoner og andre foretak som det føres tilsyn med etter lov 7. desember 1956 nr. 1 om tilsynet med finansinstitusjoner mv. (finanstilsynsloven) § 1	5. financial institutions and other undertakings which are supervised pursuant to Act 7 December 1956 no. 1 on the supervision of financial institutions etc. (Financial Supervision Act) § 1	
17,4	The obligations established in Article 63 of Directive 2013/36/EU shall apply mutatis mutandis to the statutory auditors or audit firms of payment institutions in respect of payment services activities.				
<b>18</b>	<b>Activities</b>				
18,1	Apart from the provision of payment services, payment institutions shall be entitled to engage in the following activities:	Finansforetaksloven § 2-3	(4) Tillatelse til å utføre betalingstjenester omfatter, når ikke annet er fastsatt, også omsetning av valuta i forbindelse med pengeoverføringer med utlandet og kredittytning innenfor fastsatte kredittgrenser ved gjennomføringen av betalingstjeneste som angitt i finansavtaleloven § 1-5 første ledd bokstav d og e, dersom kreditten ikke ytes av midler mottatt for å utføre betalingsoverføringer, og er kortsiktig og skal tilbakebetales senest innen 12 måneder.	(4) Except as otherwise provided, a licence to provide payment services also covers foreign exchange services connected with money transfers to/from other countries and the granting of credit within stipulated credit limits in the execution of payment transfers listed in section 1-5, subsection (1)(d) and (e) of the Financial Contracts Act provided such credit is not granted from funds received to execute payment transfers, and is short-term and is repayable within 12 months at the latest.	
18.1 (a)	the provision of operational and closely related ancillary services such as ensuring the execution of payment transactions, foreign exchange services, safekeeping activities, and the storage and processing of data;				
18.1 (b)	the operation of payment systems, without prejudice to Article 35;				
18.1 (c)	business activities other than the provision of payment services, having regard to applicable Union and national law.				
18,2	Where payment institutions engage in the provision of one or more payment services, they may hold only payment accounts which are used exclusively for payment transactions.				
18,3	Any funds received by payment institutions from payment service users with a view to the provision of payment services shall not constitute a deposit or other repayable funds within the meaning of Article 9 of Directive 2013/36/EU, or electronic money as defined in point (2) of Article 2 of Directive 2009/110/EC.				

18.4	Payment institutions may grant credit relating to payment services as referred to in point (4) or (5) of Annex I only if all of the following conditions are met:	Finansforetaksloven § 2-3 fjerde ledd	Tillatelse til å utføre betalingstjenester omfatter, når ikke annet er fastsatt, også omsetning av valuta i forbindelse med pengeoverføringer med utlandet og kredittytting innenfor fastsatte kredittgrenser ved gjennomføringen av betalingstjeneste som angitt i finansavtaleloven § 1-5 første ledd bokstav d og e, dersom kreditten ikke ytes av midler mottatt for å utføre betalingsoverføringer, og er kortsiktig og skal tilbakebetales senest innen 12 måneder	Except as otherwise provided, a licence to provide payment services also covers foreign exchange services connected with money transfers to/from other countries and the granting of credit within stipulated credit limits in the execution of payment transfers listed in section 1-5, subsection (1)(d) and (e) of the Financial Contracts Act provided such credit is not granted from funds received to execute payment transfers, and is short-term and is repayable within 12 months at the latest	
18.4 (a)	the credit shall be ancillary and granted exclusively in connection with the execution of a payment transaction;	Finansforetaksloven § 2-3 fjerde ledd	Tillatelse til å utføre betalingstjenester omfatter, når ikke annet er fastsatt, også omsetning av valuta i forbindelse med pengeoverføringer med utlandet og kredittytting innenfor fastsatte kredittgrenser ved gjennomføringen av betalingstjeneste som angitt i finansavtaleloven § 1-5 første ledd bokstav d og e, dersom kreditten ikke ytes av midler mottatt for å utføre betalingsoverføringer, og er kortsiktig og skal tilbakebetales senest innen 12 måneder	Except as otherwise provided, a licence to provide payment services also covers foreign exchange services connected with money transfers to/from other countries and the granting of credit within stipulated credit limits in the execution of payment transfers listed in section 1-5, subsection (1)(d) and (e) of the Financial Contracts Act provided such credit is not granted from funds received to execute payment transfers, and is short-term and is repayable within 12 months at the latest	
18.4 (b)	notwithstanding national rules on providing credit by credit cards, the credit granted in connection with a payment and executed in accordance with Article 11(9) and Article 28 shall be repaid within a short period which shall in no case exceed 12 months;	Finansforetaksloven § 2-3 fjerde ledd	Tillatelse til å utføre betalingstjenester omfatter, når ikke annet er fastsatt, også omsetning av valuta i forbindelse med pengeoverføringer med utlandet og kredittytting innenfor fastsatte kredittgrenser ved gjennomføringen av betalingstjeneste som angitt i finansavtaleloven § 1-5 første ledd bokstav d og e, dersom kreditten ikke ytes av midler mottatt for å utføre betalingsoverføringer, og er kortsiktig og skal tilbakebetales senest innen 12 måneder	Except as otherwise provided, a licence to provide payment services also covers foreign exchange services connected with money transfers to/from other countries and the granting of credit within stipulated credit limits in the execution of payment transfers listed in section 1-5, subsection (1)(d) and (e) of the Financial Contracts Act provided such credit is not granted from funds received to execute payment transfers, and is short-term and is repayable within 12 months at the latest	
18.4 (c)	such credit shall not be granted from the funds received or held for the purpose of executing a payment transaction;	Finansforetaksloven § 2-3 fjerde ledd	Tillatelse til å utføre betalingstjenester omfatter, når ikke annet er fastsatt, også omsetning av valuta i forbindelse med pengeoverføringer med utlandet og kredittytting innenfor fastsatte kredittgrenser ved gjennomføringen av betalingstjeneste som angitt i finansavtaleloven § 1-5 første ledd bokstav d og e, dersom kreditten ikke ytes av midler mottatt for å utføre betalingsoverføringer, og er kortsiktig og skal tilbakebetales senest innen 12 måneder	Except as otherwise provided, a licence to provide payment services also covers foreign exchange services connected with money transfers to/from other countries and the granting of credit within stipulated credit limits in the execution of payment transfers listed in section 1-5, subsection (1)(d) and (e) of the Financial Contracts Act provided such credit is not granted from funds received to execute payment transfers, and is short-term and is repayable within 12 months at the latest	
18.4 (d)	the own funds of the payment institution shall at all times and to the satisfaction of the supervisory authorities be appropriate in view of the overall amount of credit granted.				

18,5	Payment institutions shall not conduct the business of taking deposits or other repayable funds within the meaning of Article 9 of Directive 2013/36/EU.	Finansforetaksloven § 2-7  Finansforetaksloven § 2-8	Tillatelse til å drive virksomhet som bank gir adgang til å motta innskudd og andre tilbakebetalingspliktige midler fra allmennheten, å yte kreditt og stille garantier for egen regning og til å yte betalingstjenester.  Tillatelse til å drive virksomhet som kredittforetak gir adgang til å motta andre tilbakebetalingspliktige midler enn innskudd fra allmennheten og å yte kreditt og stille garantier for egen regning	A licence to operate as a bank confers the right to receive deposits and other repayable funds from the public, to provide credit and furnish guarantees for own account and to provide payment services.  A licence to operate as a mortgage credit institution confers the right to receive repayable funds other than deposits from the public and to provide credit and furnish guarantees for own account.	
18,6	This Directive shall be without prejudice to Directive 2008/48/EC, other relevant Union law or national measures regarding conditions for granting credit to consumers not harmonised by this Directive that comply with Union law.	Finansforetaksloven § 2-1 første ledd	Finansieringsvirksomhet kan bare drives av banker, kredittforetak og finansieringsforetak som etter denne loven har tillatelse til å drive slik virksomhet her i riket, med mindre annet følger av lovgivningen om verdipapirforetak, låneformidlingsforetak, forsikringsformidlingsforetak, forvaltningsselskap for verdipapirfond eller alternative investeringsfond og eiendomsmeidlerforetak. Finansieringsvirksomhet kan også drives av utenlandske kredittinstitusjoner som etter denne loven har adgang til å drive slik virksomhet her i riket.	Except as otherwise provided by the legislation on investment firms, loan intermediaries, insurance intermediaries, fund management companies or alternative investment funds and real estate agencies, financing activities may only be carried on by banks, mortgage credit institutions and finance companies that are licensed under this Act to carry on such business in Norway. Financing activity may also be carried on by foreign credit institutions entitled under this Act to carry on such business in Norway.	
<b>Section 2</b>					
<b>Other requirements</b>					
<b>19</b>	<b>Use of agents, branches or entities to which activities are outsourced</b>				
19,1	Where a payment institution intends to provide payment services through an agent it shall communicate the following information to the competent authorities in its home Member State:	Finansforetaksforskriften § 4-5 (1)	Betalingsforetak eller e-pengeforetak som skal yte betalingstjenester i en annen EØS-stat gjennom agent skal melde fra til Finanstilsynet.	Payment institutions or electronic money institutions that intend to provide payment services in another EEA member state through an agent shall notify Finanstilsynet accordingly	
19.1 (a)	the name and address of the agent;	Finansforetaksforskriften § 4-5 første ledd bokstav a	Meldingen skal inneholde følgende opplysninger: Agentens navn, adresse og organisasjonsnummer	The notification shall contain the following information:  a.The agent's name, address and organisation number	
19.1 (b)	a description of the internal control mechanisms that will be used by the agent in order to comply with the obligations in relation to money laundering and terrorist financing under Directive (EU) 2015/849, to be updated without delay in the event of material changes to the particulars communicated at the initial notification;	Finansforetaksforskriften 2-2	Betalingsforetak skal uten ugrunnet opphold melde fra til Finanstilsynet om endringer i de opplysninger som tidligere er mottatt fra virksomheten og som lå til grunn for vedtak om tillatelse	A payment institution shall without undue delay notify Finanstilsynet of any change in the information it previously transmitted to Finanstilsynet as a basis for Finanstilsynet's decision to grant a licence	
19.1 (c)	the identity of directors and persons responsible for the management of the agent to be used in the provision of payment services and, for agents other than payment service providers, evidence that they are fit and proper persons;	Finansforetaksforskriften § 4-5 første ledd bokstav c	Meldingen skal inneholde følgende opplysninger: c. Opplysninger om personer i foretakets ledelse og personer med ansvar for håndteringen av agenten, samt dokumentasjon på at disse er egnede	The notification shall contain the following information  c.Information about persons in the undertaking's management team and persons with responsibility for the handling of the agent, and documentation showing that these persons are fit and proper	

19.1 (d)	the payment services of the payment institution for which the agent is mandated; and	Finansforetaksforskriften § 4-5 første ledd bokstav e	Meldingen skal inneholde følgende opplysninger: Hvilke tjenester agenten skal tilby	The notification shall contain the following information  e.The services to be offered by the agent	
19.1 (e)	where applicable, the unique identification code or number of the agent.	Finansforetaksforskriften § 4-5 første ledd bokstav a	Meldingen skal inneholde følgende opplysninger: Agentens navn, adresse og organisasjonsnummer	The notification shall contain the following information  a.The agent's name, address and organisation number	
19,2	Within 2 months of receipt of the information referred to in paragraph 1, the competent authority of the home Member State shall communicate to the payment institution whether the agent has been entered in the register provided for in Article 14. Upon entry in the register, the agent may commence providing payment services.	Finansforetaksforskriften § 2-4	§ 4-5 gjelder tilsvarende for betalingsforetak som skal yte betalingstjenester gjennom en agent i Norge. Finanstilsynet skal innen to måneder etter mottak av melding som angitt i § 4-5 gi betalingsforetaket svar på om agenten kan drive virksomhet i Norge.	Section 4-5 applies equally to payment institutions that intend to provide payment services through an agent in Norway. Finanstilsynet shall within two months of receiving notification as referred to in section 4-5 reply to the payment institution stating whether the agent can engage in business in Norway	
19,3	Before listing the agent in the register, the competent authorities shall, if they consider that the information provided to them is incorrect, take further action to verify the information.	Finansforetaksforskriften § 5-8 fjerde ledd siste punktum	Dersom Finanstilsynet har innvendinger mot foretakets bruk av agenten, kan Finanstilsynet melde fra til hjemstaten om dette. Agenten kan starte opp virksomhet når den er registrert i hjemstatens nasjonale register.	Should Finanstilsynet have objections to the entity's use of an agent, Finanstilsynet may inform the home state accordingly. The agent may commence activity once it is registered in the home state's national register.	
19,4	If, after taking action to verify the information, the competent authorities are not satisfied that the information provided to them pursuant to paragraph 1 is correct, they shall refuse to list the agent in the register provided for in Article 14 and shall inform the payment institution without undue delay.				
19,5	If the payment institution wishes to provide payment services in another Member State by engaging an agent or establishing a branch it shall follow the procedures set out in Article 28.	Finansforetaksforskriften § 4-5 (2)	Meldingen skal inneholde følgende opplysninger:  a.Agentens navn, adresse og organisasjonsnummer b.En beskrivelse av internkontrollordningene som agenten vil benytte for å overholde pliktene etter hvitvaskingsloven c.Opplysninger om personer i foretakets ledelse og personer med ansvar for håndteringen av agenten, samt dokumentasjon på at disse er egnede d.Hvilken stat betalingstjenestene skal tilbys i e.Hvilke tjenester agenten skal tilby f.Opplysninger om de ansvarlige personer hos agenten g.Om foretaket planlegger å utkontraktere deler av virksomheten i vertsstaten	The notification shall contain the following information:  a.The agent's name, address and organisation number b.A description of the internal control arrangements that the agent will employ to comply with the obligations under the Anti-Money Laundering Act c.Information about persons in the undertaking's management team and persons with responsibility for the handling of the agent, and documentation showing that these persons are fit and proper d.The state in which the payment services are to be offered e.The services to be offered by the agent f.Information about the agent's persons in charge g.Whether the undertaking plans to outsource parts of the activity in the host state	

19.6	Where a payment institution intends to outsource operational functions of payment services, it shall inform the competent authorities of its home Member State accordingly.	Finansforetaksforskriften § 4-3 sjette ledd	Melding etter finansforetaksloven § 4-2 og § 4-3 fra betalingsforetak og e-pengeforetak skal angi om foretaket planlegger å utkontraktere deler av virksomheten i vertsstaten.	Notification pursuant to the Financial Institutions Act section 4-2 and section 4-3 from payment institutions and electronic money institutions shall state whether the entity intends to outsource parts of the activity in the host state	
	Outsourcing of important operational functions, including IT systems, shall not be undertaken in such way as to impair materially the quality of the payment institution's internal control and the ability of the competent authorities to monitor and retrace the payment institution's compliance with all of the obligations laid down in this Directive.	Finansforetaksforskriften § 4-3 femte ledd	Melding etter finansforetaksloven § 4-2 fra betalingsforetak og e-pengeforetak skal i tillegg inneholde filialens rutiner for internkontroll, og filialens virksomhetsplan med budsjetter for hvert av de tre første driftsårene	Notification pursuant to the Financial Institutions Act section 4-2 from payment institutions and electronic money institutions shall in addition contain the branch's internal control procedures, and the branch's business plan including budgets for each of the first three years of operation	
	For the purposes of the second subparagraph, an operational function shall be regarded as important if a defect or failure in its performance would materially impair the continuing compliance of a payment institution with the requirements of its authorisation requested pursuant to this Title, its other obligations under this Directive, its financial performance, or the soundness or the continuity of its payment services. Member States shall ensure that when payment institutions outsource important operational functions, the payment institutions meet the following conditions:	Finansforetakloven § 13-4	<p>1) Et finansforetak kan gi et annet foretak i oppdrag å forestå utførelsen av deler av virksomheten som ikke er kjerneoppgaver, med mindre dette skjer i et omfang eller på en måte som ikke kan anses som forsvarlig eller som gjør at tilsynet med den utkontrakterte virksomhet eller foretakets samlede virksomhet blir vanskeliggjort. Kjerneoppgaver kan ikke utkontrakteres med mindre annet følger av bestemmelser gitt i eller i medhold av lov.</p> <p>(2) Bestemmelsene i første ledd gjelder også oppdrag som et finansforetak gir til annet finansforetak eller leverandør av bestemte varer eller tjenester, og som gjelder markedsføring, formidling eller salg av finansforetakets finansielle tjenester. Bestemmelsene i § 13-3 annet ledd gjelder tilsvarende.</p> <p>(3) Bruk av oppdragstaker er uten innvirkning på finansforetaks plikter og ansvar overfor kunder, offentlig myndighet og andre.</p> <p>(4) Departementet kan gi forskrift om utkontraktering, herunder fastsette forbud mot utkontraktering til nærmere angitte jurisdiksjoner utenfor EØS eller at slik utkontraktering kun kan skje med tillatelse fra Finanstilsynet. Departementet kan i forskrift fastsette at personer med nøkkelfunksjoner i foretak som har fått utkontraktert oppgaver fra pensjonsforetak, skal fremlegge ordinær politiattest etter politiregisterloven § 40</p>	<p>1) A financial institution may delegate to another institution the operation of parts of its business that are not core tasks, unless such outsourcing is on a scale or in a manner that cannot be deemed prudent or makes the supervision of the outsourced business or of the institution's overall business difficult. Core tasks may not be outsourced except as otherwise provided in provisions made in or pursuant to law.</p> <p>(2) The provisions of subsection (1) also apply to tasks that a financial institution outsources to another financial institution or provider of particular goods or services and that concern marketing, intermediation or sale of the institution's financial services. The provisions of section 13-3 subsection (2) apply.</p> <p>(3) The use of a commissioned party has no implications for financial institutions' obligations and responsibilities towards customers, public authorities or others.</p> <p>(4) The ministry may make regulations on outsourcing, and may prohibit outsourcing to specified jurisdictions outside the EEA area or provide that such outsourcing may only take place with Finanstilsynet's permission. The ministry may by regulations provide that persons with key tasks at undertakings to which functions have been outsourced by pension undertakings shall present an ordinary police certificate pursuant to the Police Records Act section 40</p>	
19.6 (a)	the outsourcing shall not result in the delegation by senior management of its responsibility;	Finansforetakloven § 13-4		As shown in table above.	
19.6 (b)	the relationship and obligations of the payment institution towards its payment service users under this Directive shall not be altered;	Finansforetakloven § 13-4			
19.6 (c)	the conditions with which the payment institution is to comply in order to be authorised and remain so in accordance with this Title shall not be undermined;	Finansforetakloven § 13-4			

19.6 (d)	none of the other conditions subject to which the payment institution's authorisation was granted shall be removed or modified.	Finansforetakloven § 13-4			
19.7	Payment institutions shall ensure that agents or branches acting on their behalf inform payment service users of this fact.	Finansforetakloven § 13-4			
19.8	Payment institutions shall communicate to the competent authorities of their home Member State without undue delay any change regarding the use of entities to which activities are outsourced and, in accordance with the procedure provided for in paragraphs 2, 3 and 4, agents, including additional agents.	Finansforetakloven § 13-4			
<b>20</b>	<b>Liability</b>				
20.1	Member States shall ensure that, where payment institutions rely on third parties for the performance of operational functions, those payment institutions take reasonable steps to ensure that the requirements of this Directive are complied with.	Forskrift om meldeplikt ved utkontraktering av virksomhet mv.			
20.2	Member States shall require that payment institutions remain fully liable for any acts of their employees, or any agent, branch or entity to which activities are outsourced.	Finansforetaksloven § 13-4 tredje ledd	Bruk av oppdragstaker er uten innvirkning på finansforetaks plikter og ansvar overfor kunder, offentlig myndighet og andre.	The use of a commissioned party has no implications for financial institutions' obligations and responsibilities towards customers, public authorities or others.	
<b>21</b>	<b>Record-keeping</b>				
	Member States shall require payment institutions to keep all appropriate records for the purpose of this Title for at least 5 years, without prejudice to Directive (EU) 2015/849 or other relevant Union law.	Forskrift om meldeplikt ved utkontraktering av virksomhet mv. § 1 første ledd	Alle foretak som er omfattet av finanstilsynsloven § 1 skal ha en oppdatert oversikt over alle avtaler om utkontraktering av virksomhet.	<i>All companies that are covered by the Financial Supervision Act § 1 must have an updated overview of all agreements on the outsourcing of operations.</i>	
	<b>Section 3</b>				
	<b>Competent authorities and supervision</b>				
<b>22</b>	<b>Designation of competent authorities</b>				
22.1	Member States shall designate as the competent authorities responsible for the authorisation and prudential supervision of payment institutions which are to carry out the duties provided for under this Title either public authorities, or bodies recognised by national law or by public authorities expressly empowered for that purpose by national law, including national central banks.	Finansforetaksloven § 3-1 (1)  Finansforetaksloven § 3-2 (1), 1. pkt.  Finanstilsynsloven § 1 (1)	Søknad om tillatelse, godkjenning eller samtykke etter denne loven sendes Finanstilsynet.  Tillatelse, godkjenning eller samtykke etter denne loven gis av departementet.  Tilsyn etter denne lov føres med: 4. betalingsforetak og opplysningsfullmektiger	Applications for a licence, approval or consent under this Act shall be sent to Finanstilsynet  A licence, approval or consent under this Act is granted by the ministry  This Act provides for the supervision of: 4. payment institutions and account information service providers	

	<p>The competent authorities shall guarantee independence from economic bodies and avoid conflicts of interest. Without prejudice to the first subparagraph, payment institutions, credit institutions, electronic money institutions, or post office giro institutions shall not be designated as competent authorities.</p>	<p>Finanstilsynsloven § 2</p>	<p>Tilsynet føres av Finanstilsynet. Kongen kan gi nærmere forskrifter om tilsynets virksomhet.</p> <p>Finanstilsynet ledes av et styre med fem medlemmer. Medlemmene og varamedlemmene oppnevnes av Kongen. Kongen utpeker styrets leder og nestleder. Direktøren for Finanstilsynet ansettes av Kongen for en periode av seks år. Styrets medlemmer og varamedlemmer oppnevnes for en periode av fire år. Kongen kan fastsette instruks for styret.</p> <p>Av og blant de ansatte velges to medlemmer som supplerer styret ved behandlingen av administrative saker. Valgordningen avtales i forhandlinger med de ansatte, og fastsettes i mangel av slik avtale av departementet.</p> <p>Norges Bank skal ha en observatør i styret. Observatøren har tale- og forslagsrett, men ikke stemmerett. Observatøren med stedfortreder oppnevnes av departementet etter forslag fra Norges Bank for en periode på fire år.</p> <p>Finanstilsynet kan engasjere statsautoriserte og registrerte revisorer og personer med annen sakkyndighet til å utføre oppdrag innenfor tilsynets arbeidsområde.</p> <p>Tilsynet kan oppnevne utvalg til å foreta selvstendige granskninger innenfor tilsynets arbeidsområde. Foretak og tillits- og tjenestemenn i</p>	<p>Supervision is carried out by Finanstilsynet. The King may make further regulations on the activity of Finanstilsynet.</p> <p>Finanstilsynet is managed by a board of five members. The members and their alternates are appointed by the King. The King nominates the chairman and vice chairman of the board. The director general of Finanstilsynet is appointed by the King for a period of six years. The members of the board and their alternates are appointed for a period of four years. The King may lay down instructions for the board.</p> <p>Two members are elected by and from among the employees to supplement the board when it deals with administrative business. The election arrangement is agreed upon by negotiation with the employees, and in the absence of such agreement is stipulated by the ministry.</p> <p>Norges Bank shall have an observer on the board. The observer is entitled to speak and to submit proposals, but not to vote. The observer and his/her alternate are appointed by the ministry for a period of four years following a proposal from Norges Bank.</p> <p>Finanstilsynet may engage state authorised and registered public accountants and persons with other expert knowledge to perform assignments within Finanstilsynet's area of responsibility.</p>	
	<p>The Member States shall inform the Commission accordingly.</p>	<p>Basert på folkerettslige regler.</p>			<p>The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.</p>
<p>22.2</p>	<p>Member States shall ensure that the competent authorities designated under paragraph 1 possess all powers necessary for the performance of their duties.</p>	<p>Basert på folkerettslige regler.</p>			<p>The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.</p>

22.3	Member States on whose territories there is more than one competent authority for matters covered by this Title shall ensure that those authorities cooperate closely so that they can discharge their respective duties effectively. The same applies where the authorities competent for matters covered by this Title are not the competent authorities responsible for the supervision of credit institutions.				The Norwegian Financial Supervisory Authority has cooperation agreements with the Norwegian Consumer Protection Authority, which has supervision of the rules in the Financial Contracts Act
22.4	The tasks of the competent authorities designated under paragraph 1 shall be the responsibility of the competent authorities of the home Member State.	N/A			
22.5	Paragraph 1 shall not imply that the competent authorities are required to supervise business activities of the payment institutions other than the provision of payment services and the activities referred to in point (a) of Article 18(1).	N/A			
<b>23</b>	<b>Supervision</b>				
23.1	Member States shall ensure that the controls exercised by the competent authorities for checking continued compliance with this Title are proportionate, adequate and responsive to the risks to which payment institutions are exposed.	Finanstilsynsloven § 3 første ledd, 1. og 2. pkt.	Tilsynet skal se til at de foretak det har tilsyn med, virker på hensiktsmessig og betryggende måte i samsvar med lov og bestemmelser gitt i medhold av lov samt med den hensikt som ligger til grunn for foretakenes opprettelse, dens formål og vedtekter.	Finanstilsynet shall ensure that the institutions it supervises operate in an appropriate and proper manner in accordance with law and provisions laid down pursuant to law and with the intentions underlying the establishment of the institution, its purpose and articles of association	
	In order to check compliance with this Title, the competent authorities shall, in particular, be entitled to take the following steps:	Finanstilsynsloven § 3 annet ledd annet punktum  Finanstilsynsloven § 4 (1) nr. 3	Foretaket plikter når som helst å gi alle opplysninger som tilsynet måtte kreve og å la tilsynet få innsyn i og i tilfelle få utlevert til kontroll foretakets protokoller, registrerte regnskapsopplysninger, regnskapsmateriale, bøker, dokumenter, datamaskiner eller annet teknisk hjelpemiddel og materiale som er tilgjengelig ved bruk av slikt hjelpemiddel samt beholdninger av enhver art.  Tilsynet kan pålegge de foretak som det har tilsyn med: 3. å sende inn oppgaver og opplysninger på den måten Finanstilsynet bestemmer og som tilsynet mener det trenger for å kunne utføre sitt verv, herunder til statistiske formål, samt å sende slike oppgaver og opplysninger til myndigheter i andre stater som fører tilsyn med tilsvarende foretak som nevnt i § 1 første ledd	Institutions are obliged at all times to furnish all information that Finanstilsynet may require and to give Finanstilsynet access to and, in such case, hand over to Finanstilsynet for inspection, their records, registered accounting information, accounting documentation, ledgers, documents, computers or other technical aids and material that is available via such aids and holdings of whatever nature.  Finanstilsynet may order the institutions it supervises: 3. to submit statements and information in the manner prescribed by Finanstilsynet which Finanstilsynet considers it needs in order to discharge its functions, including for statistical purposes, and to send such statements and information to authorities in other states that oversee entities corresponding to those mentioned in section 1 first subsection	

23.1 (a)	to require the payment institution to provide any information needed to monitor compliance specifying the purpose of the request, as appropriate, and the time limit by which the information is to be provided;	Finanstilsynsloven § 3 annet ledd annet punktum  Finanstilsynsloven § 4 (1) nr. 3	Foretaket plikter når som helst å gi alle opplysninger som tilsynet måtte kreve og å la tilsynet få innsyn i og i tilfelle få utlevert til kontroll foretakets protokoller, registrerte regnskapsopplysninger, regnskapsmateriale, bøker, dokumenter, datamaskiner eller annet teknisk hjelpemiddel og materiale som er tilgjengelig ved bruk av slikt hjelpemiddel samt beholdninger av enhver art.  Tilsynet kan pålegge de foretak som det har tilsyn med: 3. å sende inn oppgaver og opplysninger på den måten Finanstilsynet bestemmer og som tilsynet mener det trenger for å kunne utføre sitt verv, herunder til statistiske formål, samt å sende slike oppgaver og opplysninger til myndigheter i andre stater som fører tilsyn med tilsvarende foretak som nevnt i § 1 første ledd	Institutions are obliged at all times to furnish all information that Finanstilsynet may require and to give Finanstilsynet access to and, in such case, hand over to Finanstilsynet for inspection, their records, registered accounting information, accounting documentation, ledgers, documents, computers or other technical aids and material that is available via such aids and holdings of whatever nature.  Finanstilsynet may order the institutions it supervises: 3. to submit statements and information in the manner prescribed by Finanstilsynet which Finanstilsynet considers it needs in order to discharge its functions, including for statistical purposes, and to send such statements and information to authorities in other states that oversee entities corresponding to those mentioned in section 1 first subsection	
23.1 (b)	to carry out on-site inspections at the payment institution, at any agent or branch providing payment services under the responsibility of the payment institution, or at any entity to which activities are outsourced;	Finanstilsynsloven § 1 tredje ledd	Tilsyn etter denne lov føres også med utenlandske foretak som tilsvarende foretak som nevnt i første ledd, eller driver virksomhet som tilsvarende virksomhet som nevnt i første ledd	This Act also provides for the supervision of foreign undertakings which correspond to undertakings as mentioned in the first subsection, or which carry on activity corresponding to activity as mentioned in the first subsection, and foreign undertakings corresponding to fund management companies and undertakings mediating financial services, to the extent that they carry on activity in Norway	

23.1 (c)	to issue recommendations, guidelines and, if applicable, binding administrative provisions;	Finanstilsynsloven § 4  Forvaltningsloven § 11 første ledd	Tilsynet kan pålegge de foretak som det har tilsyn med:  1. å innrette revisjon etter de regler som tilsynet fastsetter og å innrette årsregnskap og registrering av regnskapsopplysninger på bestemt måte, 2. å innrette sin internkontroll etter de bestemmelse tilsynet fastsetter, 3. å sende inn oppgaver og opplysninger på den måten Finanstilsynet bestemmer og som tilsynet mener det trenger for å kunne utføre sitt verv, herunder til statistiske formål, samt å sende slike oppgaver og opplysninger til myndigheter i andre stater som fører tilsyn med tilsvarende foretak som nevnt i § 1 første ledd, 4. å ha en høyere ansvarlig kapital enn de lovbestemte minstekrav, 5. å begrense samlet kreditt til en kunde til et lavere beløp enn den lovbestemte høyeste grense, 6. å endre sammensetningen av kontrollkomiteen, 7. å rette på forholdet dersom foretakets organer ikke har overholdt sine plikter i henhold til bestemmelser gitt i eller i medhold av lov, eller handlet i strid med konsesjonsvilkår. Det samme gjelder dersom foretakets organer ikke har overholdt vedtekter eller interne retningslinjer fastsatt etter bestemmelser gitt i eller i medhold av lov, 8. å rette på misforhold i plasseringen av foretakets midler, og å innrette sin virksomhet slik at den blir i samsvar med vedtak som i medhold av lov er gjort av Stortinget, Kongen, et departement eller Norges	Finanstilsynet may order the institutions it supervises:  1. to arrange audits in conformity with the rules laid down by Finanstilsynet and to arrange annual financial statements and registration of accounting information in the prescribed manner; 2. to arrange their internal control in accordance with the provisions laid down by Finanstilsynet; 3. to submit statements and information in the manner prescribed by Finanstilsynet which Finanstilsynet considers it needs in order to discharge its functions, including for statistical purposes, and to send such statements and information to authorities in other states that oversee entities corresponding to those mentioned in section 1 first subsection; 4. to maintain a higher capital ratio than the statutory minimum requirement; 5. to restrict overall credit to a customer to a lower amount than the statutory maximum; 6. to alter the composition of the control committee; 7. to rectify the matter if an institution's bodies have failed to discharge their duties as required by provisions laid down in or pursuant to law, or have acted in breach of the terms of the institution's licence. The same applies if an institution's bodies have failed to comply with the institution's articles of association or with internal guidelines adopted in conformity with provisions laid down in or pursuant to law;	
23.1 (d)	to suspend or to withdraw an authorisation pursuant to Article 13.	Forskrift om finanstilsyn i EØS § 5	Forskrift om finanstilsyn i EØS § 5 viser til at Finanstilsynet kan pålegge et finansforetak å opphøre med virksomhet her i riket, dersom foretaket har gjort seg skyldig i grov eller vedvarende overtredelse av norske regler.	Finanstilsynet may order a financial institution to cease operations in Norway if the institution is guilty of gross or persistent violation of its obligations under other acts and regulations in force in Norway	
23.2	Without prejudice to the procedures for the withdrawal of authorisations and the provisions of criminal law, the Member States shall provide that their respective competent authorities, may, as against payment institutions or those who effectively control the business of payment institutions which breach laws, regulations or administrative provisions concerning the supervision or pursuit of their payment service business, adopt or impose in respect of them penalties or measures aimed specifically at ending observed breaches or the causes of such breaches.	Finanstilsynsloven § 4 nummer 7  Finansforetaksloven § 22-2	Tilsynet kan pålegge de foretak som det har tilsyn med:  7. å rette på forholdet dersom foretakets organer ikke har overholdt sine plikter i henhold til bestemmelser gitt i eller i medhold av lov, eller handlet i strid med konsesjonsvilkår. Det samme gjelder dersom foretakets organer ikke har overholdt vedtekter eller interne retningslinjer fastsatt etter bestemmelser gitt i eller i medhold av lov	Finanstilsynet may order the institutions it supervises:  7. to rectify the matter if an institution's bodies have failed to discharge their duties as required by provisions laid down in or pursuant to law, or have acted in breach of the terms of the institution's licence. The same applies if an institution's bodies have failed to comply with the institution's articles of association or with internal guidelines adopted in conformity with provisions laid down in or pursuant to law	

23.3	Notwithstanding the requirements of Article 7, Article 8(1) and (2) and Article 9, Member States shall ensure that the competent authorities are entitled to take steps described under paragraph 1 of this Article to ensure sufficient capital for payment services, in particular where the non-payment services activities of the payment institution impair or are likely to impair the financial soundness of the payment institution.	Finanstilsynsloven § 4	Tilsynet kan pålegge de foretak som det har tilsyn med: 4. å ha en høyere ansvarlig kapital enn de lovbestemte minstekrav	Finanstilsynet may order the institutions it supervises: 4. to maintain a higher capital ratio than the statutory minimum requirement	
<b>24</b>	<b>Professional secrecy</b>				
24.1	Member States shall ensure that all persons who work or who have worked for the competent authorities, as well as experts acting on behalf of the competent authorities, are bound by the obligation of professional secrecy, without prejudice to cases covered by criminal law.	Finanstilsynslovens § 7 første ledd  Forvaltningslovens § 13	Tilsynets styremedlemmer og tjenestemenn, herunder personer som nevnt i § 2 femte ledd, har taushetsplikt overfor uvedkommende om det som de i sitt arbeid får kjennskap til om en kundes forhold. De må heller ikke gjøre bruk av det i ervervsvirksomhet. Taushetsplikten etter første og andre punktum og forvaltningslovens bestemmelser gjelder også for personer og institusjoner utenfor Finanstilsynet som mottar opplysninger underlagt lovpålagt taushetsplikt fra Finanstilsynet.  Enhver som utfører tjeneste eller arbeid for et forvaltningsorgan, plikter å hindre at andre får adgang eller kjennskap til det han i forbindelse med tjenesten eller arbeidet får vite om:  1.noens personlige forhold, eller 2.tekniske innretninger og fremgangsmåter samt drifts- eller forretningsforhold som det vil være av konkurransemessig betydning å hemmeligholde av hensyn til den som opplysningen angår	Board members and employees of Finanstilsynet, including persons as mentioned in section 2 fifth subsection, must treat as confidential any information about a customer's affairs which may come to their knowledge in the course of their work. They must not make use of such information for commercial purposes. The duty of confidentiality pursuant to the first and second sentence and the provisions of the Public Administration Act also applies to individuals and institutions outside Finanstilsynet that receive information subject to Finanstilsynet's statutory duty of confidentiality  It is the duty of any person rendering services to, or working for, an administrative agency, to prevent others from gaining access to, or obtaining knowledge of, any matter disclosed to him in the course of his duties concerning:  1. an individual's personal affairs, or 2. technical devices and procedures, as well as operational or business matters which for competition reasons it is important to keep secret in the interests of the person whom the information concerns	
24.2	In the exchange of information in accordance with Article 26, professional secrecy shall be strictly applied to ensure the protection of individual and business rights.	Se hen til informasjon om artikkel 26 nedenfor.			
24.3	Member States may apply this Article taking into account, mutatis mutandis, Articles 53 to 61 of Directive 2013/36/EU.				
<b>25</b>	<b>Right to apply to the courts</b>				
25.1	Member States shall ensure that decisions taken by the competent authorities in respect of a payment institution pursuant to the laws, regulations and administrative provisions adopted in accordance with this Directive may be contested before the courts.	Dette er gjennomført ved forvaltningslovens regler om klagebehandling av enkeltvedtak og muligheten til å bringe det endelige vedtaket inn for domstolene.			This has been implemented by the Public Administration Act's rules on handling appeals against individual decisions and the possibility of bringing the final decision before the courts.

25.2	Paragraph 1 shall apply also in respect of failure to act.	Dette er gjennomført ved forvaltningslovens regler om klagebehandling av enkeltvedtak og muligheten til å bringe det endelige vedtaket inn for domstolene.			This has been implemented by the Public Administration Act's rules on handling appeals against individual decisions and the possibility of bringing the final decision before the courts.
<b>26</b>	<b>Exchange of information</b>				
26.1	The competent authorities of the different Member States shall cooperate with each other and, where appropriate, with the ECB and the national central banks of the Member States, EBA, [the central banks of the EFTA States and the EFTA Surveillance Authority] and other relevant competent authorities designated under Union or national law applicable to payment service providers.	Folkerettslige prinsipper			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
26.2	Member States shall, in addition, allow exchange of information between their competent authorities and the following:	Finanstilsynsloven § 7 (2)	Taushetsplikten etter denne bestemmelsen og forvaltningslovens bestemmelser gjelder ikke overfor Norges Bank, Bankenes sikringsfond, andre EØS-staters sentralbanker, andre EØS-staters innskuddsgarantiordninger eller tilsynsmyndigheter som fører tilsyn som nevnt i § 1, herunder Den europeiske sentralbank, Den europeiske banktilsynsmyndigheten, Den europeiske tilsynsmyndigheten for forsikring og tjenestepensjoner, Den europeiske verdipapir- og markedstilsynsmyndigheten, Det europeiske systemrisikorådet, Det internasjonale valutafondet, Verdensbanken, Den internasjonale oppgjørsbanken, Rådet for finansiell stabilitet og EFTAs overvåkingsorgan	The duty of confidentiality pursuant to this provision and the provisions of the Public Administration Act does not apply to disclosure of information to Norges Bank, the Norwegian Banks' Guarantee Fund, other EEA states' central banks, other EEA states' deposit guarantee schemes or supervisory authorities which conduct supervision as mentioned in section 1, including the European Central Bank, the European Banking Authority, the European Insurance and Occupational Pensions Authority, the European Securities and Markets Authority, the European Systemic Risk Board, the International Monetary Fund, the World Bank, the Bank for International Settlements, the Financial Stability Board and the EFTA Surveillance Authority	
26.2 (a)	the competent authorities of other Member States responsible for the authorisation and supervision of payment institutions;	Finanstilsynsloven § 7 (2)	Taushetsplikten etter denne bestemmelsen og forvaltningslovens bestemmelser gjelder ikke overfor Norges Bank, Bankenes sikringsfond, andre EØS-staters sentralbanker, andre EØS-staters innskuddsgarantiordninger eller tilsynsmyndigheter som fører tilsyn som nevnt i § 1, herunder Den europeiske sentralbank, Den europeiske banktilsynsmyndigheten, Den europeiske tilsynsmyndigheten for forsikring og tjenestepensjoner, Den europeiske verdipapir- og markedstilsynsmyndigheten, Det europeiske systemrisikorådet, Det internasjonale valutafondet, Verdensbanken, Den internasjonale oppgjørsbanken, Rådet for finansiell stabilitet og EFTAs overvåkingsorgan	The duty of confidentiality pursuant to this provision and the provisions of the Public Administration Act does not apply to disclosure of information to Norges Bank, the Norwegian Banks' Guarantee Fund, other EEA states' central banks, other EEA states' deposit guarantee schemes or supervisory authorities which conduct supervision as mentioned in section 1, including the European Central Bank, the European Banking Authority, the European Insurance and Occupational Pensions Authority, the European Securities and Markets Authority, the European Systemic Risk Board, the International Monetary Fund, the World Bank, the Bank for International Settlements, the Financial Stability Board and the EFTA Surveillance Authority	

26.2 (b)	the ECB and the national central banks of Member States, in their capacity as monetary and oversight authorities, and, where appropriate, other public authorities responsible for overseeing payment and settlement systems;	Finanstilsynsloven § 7 (2)	Taushetsplikten etter denne bestemmelsen og forvaltningslovens bestemmelser gjelder ikke overfor Norges Bank, Bankenes sikringsfond, andre EØS-staters sentralbanker, andre EØS-staters innskuddsgarantiordninger eller tilsynsmyndigheter som fører tilsyn som nevnt i § 1, herunder Den europeiske sentralbank, Den europeiske banktilsynsmyndigheten, Den europeiske tilsynsmyndigheten for forsikring og tjenestepensjoner, Den europeiske verdipapir- og markedstilsynsmyndigheten, Det europeiske systemrisikorådet, Det internasjonale valutafondet, Verdensbanken, Den internasjonale oppgjørsbanken, Rådet for finansiell stabilitet og EFTAs overvåkingsorgan	The duty of confidentiality pursuant to this provision and the provisions of the Public Administration Act does not apply to disclosure of information to Norges Bank, the Norwegian Banks' Guarantee Fund, other EEA states' central banks, other EEA states' deposit guarantee schemes or supervisory authorities which conduct supervision as mentioned in section 1, including the European Central Bank, the European Banking Authority, the European Insurance and Occupational Pensions Authority, the European Securities and Markets Authority, the European Systemic Risk Board, the International Monetary Fund, the World Bank, the Bank for International Settlements, the Financial Stability Board and the EFTA Surveillance Authority	
26.2 (c)	other relevant authorities designated under this Directive, Directive (EU) 2015/849 and other Union law applicable to payment service providers, such as laws applicable to money laundering and terrorist financing;	Finanstilsynsloven § 7 (2)	Taushetsplikten etter denne bestemmelsen og forvaltningslovens bestemmelser gjelder ikke overfor Norges Bank, Bankenes sikringsfond, andre EØS-staters sentralbanker, andre EØS-staters innskuddsgarantiordninger eller tilsynsmyndigheter som fører tilsyn som nevnt i § 1, herunder Den europeiske sentralbank, Den europeiske banktilsynsmyndigheten, Den europeiske tilsynsmyndigheten for forsikring og tjenestepensjoner, Den europeiske verdipapir- og markedstilsynsmyndigheten, Det europeiske systemrisikorådet, Det internasjonale valutafondet, Verdensbanken, Den internasjonale oppgjørsbanken, Rådet for finansiell stabilitet og EFTAs overvåkingsorgan	The duty of confidentiality pursuant to this provision and the provisions of the Public Administration Act does not apply to disclosure of information to Norges Bank, the Norwegian Banks' Guarantee Fund, other EEA states' central banks, other EEA states' deposit guarantee schemes or supervisory authorities which conduct supervision as mentioned in section 1, including the European Central Bank, the European Banking Authority, the European Insurance and Occupational Pensions Authority, the European Securities and Markets Authority, the European Systemic Risk Board, the International Monetary Fund, the World Bank, the Bank for International Settlements, the Financial Stability Board and the EFTA Surveillance Authority	
26.2 (d)	EBA, in its capacity of contributing to the consistent and coherent functioning of supervising mechanisms as referred to in point (a) of Article 1(5) of Regulation (EU) No 1093/2010.	Finanstilsynsloven § 7 (2)	Taushetsplikten etter denne bestemmelsen og forvaltningslovens bestemmelser gjelder ikke overfor Norges Bank, Bankenes sikringsfond, andre EØS-staters sentralbanker, andre EØS-staters innskuddsgarantiordninger eller tilsynsmyndigheter som fører tilsyn som nevnt i § 1, herunder Den europeiske sentralbank, Den europeiske banktilsynsmyndigheten, Den europeiske tilsynsmyndigheten for forsikring og tjenestepensjoner, Den europeiske verdipapir- og markedstilsynsmyndigheten, Det europeiske systemrisikorådet, Det internasjonale valutafondet, Verdensbanken, Den internasjonale oppgjørsbanken, Rådet for finansiell stabilitet og EFTAs overvåkingsorgan	The duty of confidentiality pursuant to this provision and the provisions of the Public Administration Act does not apply to disclosure of information to Norges Bank, the Norwegian Banks' Guarantee Fund, other EEA states' central banks, other EEA states' deposit guarantee schemes or supervisory authorities which conduct supervision as mentioned in section 1, including the European Central Bank, the European Banking Authority, the European Insurance and Occupational Pensions Authority, the European Securities and Markets Authority, the European Systemic Risk Board, the International Monetary Fund, the World Bank, the Bank for International Settlements, the Financial Stability Board and the EFTA Surveillance Authority	
27	<b>Settlement of disagreements between competent authorities of different Member States</b>				

27.1	Where a competent authority of a Member State considers that, in a particular matter, cross-border cooperation with competent authorities of another Member State referred to in Article 26, 28, 29, 30 or 31 of this Directive does not comply with the relevant conditions set out in those provisions, it may refer the matter to EBA and [request the assistance of EBA or the EFTA Surveillance Authority, as the case may be,] in accordance with Article 19 of Regulation (EU) No 1093/2010.	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
27.2	Where EBA [or the EFTA Surveillance Authority, as the case may be,] has been requested to assist pursuant to paragraph 1 of this Article, it shall take a decision under Article 19(3) of Regulation (EU) No 1093/2010 without undue delay. EBA may also assist the competent authorities in reaching an agreement on its own initiative in accordance with the second subparagraph of Article 19(1) of that Regulation. In either case, the competent authorities involved shall defer their decisions pending resolution under Article 19 of that Regulation.	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
<b>28</b>	<b>Application to exercise the right of establishment and freedom to provide services</b>				
28.1	Any authorised payment institution wishing to provide payment services for the first time in a Member State other than its home Member State, in the exercise of the right of establishment or the freedom to provide services, shall communicate the following information to the competent authorities in its home Member State:	<b>A.</b> finansforetaksloven § 4-2 (1), <b>B.</b> finansforetaksloven § 4-3 (1)	<b>A.</b> Før banker, kredittforetak, forsikringsforetak, betalingsforetak eller e-pengeforetak etablerer filial i en annen EØS-stat <sup>1</sup> , skal foretaket gi Finanstilsynet melding med opplysninger om  <b>B.</b> Før banker, kredittforetak, forsikringsforetak, pensjonsforetak betalingsforetak eller e-pengeforetak tilbyr grensekryssende tjenester i en annen EØS-stat <sup>1</sup> skal foretaket gi Finanstilsynet melding som angir (...)	<b>A.</b> Before a bank, mortgage credit institution, insurance undertaking, payment institution or electronic money institution establishes a branch in another EEA member state, <sup>1</sup> the entity concerned shall send Finanstilsynet notification with information on  <b>B.</b> Before a bank, mortgage credit institution, insurance undertaking, pension undertaking, payment institution or electronic money institution offers cross-border services in another EEA member state <sup>1</sup> , the entity shall notify Finanstilsynet of (...)	
28.1 (a)	the name, the address and, where applicable, the authorisation number of the payment institution;				

28.1 (b)	the Member State(s) in which it intends to operate;	A. finansforetaksloven § 4-2 (1) bokstav a, B. finansforetaksloven § 4-3 (1), 1. pkt.	<p>A. Før banker, kredittforetak, forsikringsforetak, betalingsforetak eller e-pengeforetak etablerer filial i en annen EØS-stat<sup>1</sup>, skal foretaket gi Finanstilsynet melding med opplysninger om:</p> <p>a.hvilken stat filialen ønskes etablert, og filialens adresse</p> <p>B. Før banker, kredittforetak, forsikringsforetak, pensjonsforetak betalingsforetak eller e-pengeforetak tilbyr grensekryssende tjenester i en annen EØS-stat<sup>1</sup> skal foretaket gi Finanstilsynet melding som angir hvilken stat dette gjelder, og hvilke tjenester virksomheten vil omfatte</p>	<p>A. Before a bank, mortgage credit institution, insurance undertaking, payment institution or electronic money institution establishes a branch in another EEA member state,<sup>1</sup> the entity concerned shall send Finanstilsynet notification with information on:</p> <p>a.the state in which the branch is intended to be established, and the address of the branch</p> <p>B. Before a bank, mortgage credit institution, insurance undertaking, pension undertaking, payment institution or electronic money institution offers cross-border services in another EEA member state<sup>1</sup>, the entity shall notify Finanstilsynet of which state is involved, and of what services are to be offered by the entity.</p>	
28.1 (c)	the payment service(s) to be provided;	A. finansforetaksloven § 4-2 (1), 2. pkt., B. finansforetaksloven § 4-3 (1), 1. pkt., 3. komma	<p>A. I tillegg skal foretaket gi Finanstilsynet en virksomhetsplan med opplysninger om hvilke typer finansielle tjenester virksomheten skal omfatte og om filialens organisatoriske oppbygging</p> <p>B. Før banker, kredittforetak, forsikringsforetak, pensjonsforetak betalingsforetak eller e-pengeforetak tilbyr grensekryssende tjenester i en annen EØS-stat<sup>1</sup> skal foretaket gi Finanstilsynet melding som angir hvilken stat dette gjelder, og hvilke tjenester virksomheten vil omfatte</p>	<p>A. The entity shall in addition provide Finanstilsynet with a plan of operations with information on what types of financial services the business is to encompass and on the branch's organisational structure</p> <p>B. Before a bank, mortgage credit institution, insurance undertaking, pension undertaking, payment institution or electronic money institution offers cross-border services in another EEA member state<sup>1</sup>, the entity shall notify Finanstilsynet of which state is involved, and of what services are to be offered by the entity.</p>	
28.1 (d)	where the payment institution intends to make use of an agent, the information referred to in Article 19(1);	Finansforetaksforskriften § 4-5 (2)	<p>Meldingen skal inneholde følgende opplysninger:</p> <p>a.Agentens navn, adresse og organisasjonsnummer</p> <p>b.En beskrivelse av internkontrollordningene som agenten vil benytte for å overholde pliktene etter hvitvaskingsloven</p> <p>c.Opplysninger om personer i foretakets ledelse og personer med ansvar for håndteringen av agenten, samt dokumentasjon på at disse er egnede</p> <p>d.Hvilken stat betalingstjenestene skal tilbys i</p> <p>e.Hvilke tjenester agenten skal tilby</p> <p>f.Opplysninger om de ansvarlige personer hos agenten</p> <p>g.Om foretaket planlegger å utkontraktere deler av virksomheten i vertsstaten</p>	<p>The notification shall contain the following information:</p> <p>a.The agent's name, address and organisation number</p> <p>b.A description of the internal control arrangements that the agent will employ to comply with the obligations under the Anti-Money Laundering Act</p> <p>c.Information about persons in the undertaking's management team and persons with responsibility for the handling of the agent, and documentation showing that these persons are fit and proper</p> <p>d.The state in which the payment services are to be offered</p> <p>e.The services to be offered by the agent</p> <p>f.Information about the agent's persons in charge</p> <p>g.Whether the undertaking plans to outsource parts of the activity in the host state</p>	

28.1 (e)	where the payment institution intends to make use of a branch, the information referred to in points (b) and (e) of Article 5(1) with regard to the payment service business in the host Member State, a description of the organisational structure of the branch and the identity of those responsible for the management of the branch.	<p><b>A.</b> Finansforetaksloven § 4-2 (1) bokstav b og c og 2. pkt,  <b>B.</b> finansforetaksforskriften § 4-3 (5)</p>	<p><b>A.</b> Før banker, kredittforetak, forsikringsforetak, betalingsforetak eller e-pengeforetak etablerer filial i en annen EØS-stat<sup>1</sup>, skal foretaket gi Finanstilsynet melding med opplysninger om:  (...)  b.de personer som skal forestå ledelsen av filialen,  c.størrelsen av foretakets ansvarlige kapital og oppfyllelsen av krav til ansvarlig kapital og soliditet.  I tillegg skal foretaket gi Finanstilsynet en virksomhetsplan med opplysninger om hvilke typer finansielle tjenester virksomheten skal omfatte og om filialens organisatoriske oppbygging</p> <p><b>B.</b> Melding etter finansforetaksloven § 4-2 fra betalingsforetak og e-pengeforetak skal i tillegg inneholde filialens rutiner for internkontroll, og filialens virksomhetsplan med budsjetter for hvert av de tre første driftsårene</p>	<p><b>A.</b> Before a bank, mortgage credit institution, insurance undertaking, payment institution or electronic money institution establishes a branch in another EEA member state, the entity concerned shall send Finanstilsynet notification with information on:  (...)  b.the persons who will be responsible for the management of the branch,  c.the size of the entity's own funds and its compliance with requirements on own funds and financial soundness.  The entity shall in addition provide Finanstilsynet with a plan of operations with information on what types of financial services the business is to encompass and on the branch's organisational structure</p> <p><b>B.</b> Notification pursuant to the Financial Institutions Act section 4-2 from payment institutions and electronic money institutions shall in addition contain the branch's internal control procedures, and the branch's business plan including budgets for each of the first three years of operation</p>	
	Where the payment institution intends to outsource operational functions of payment services to other entities in the host Member State, it shall inform the competent authorities of its home Member State accordingly.	Finansforetaksforskriften § 4-3 (6)	Melding etter finansforetaksloven § 4-2 og § 4-3 fra betalingsforetak og e-pengeforetak skal angi om foretaket planlegger å utkontraktere deler av virksomheten i vertsstaten	Notification pursuant to the Financial Institutions Act section 4-2 and section 4-3 from payment institutions and electronic money institutions shall state whether the entity intends to outsource parts of the activity in the host state	
28.2	Within 1 month of receipt of all of the information referred to in paragraph 1 the competent authorities of the home Member State shall send it to the competent authorities of the host Member State.	Finansforetaksloven § 4-3 (2), 1. pkt.	Finanstilsynet skal senest innen én måned etter at meldingen er mottatt, sende den til vertsstatens tilsynsmyndigheter og opplyse om hvilken virksomhet som kan drives i henhold til foretakets tillatelse	Finanstilsynet shall no later than one month after receipt of notification forward the notification to the host state's supervisory authorities informing them of what business can be conducted under the entity's licence	

	<p>Within 1 month of receipt of the information from the competent authorities of the home Member State, the competent authorities of the host Member State shall assess that information and provide the competent authorities of the home Member State with relevant information in connection with the intended provision of payment services by the relevant payment institution in the exercise of the freedom of establishment or the freedom to provide services. The competent authorities of the host Member State shall inform the competent authorities of the home Member State in particular of any reasonable grounds for concern in connection with the intended engagement of an agent or establishment of a branch with regard to money laundering or terrorist financing within the meaning of Directive (EU) 2015/849.</p>	<p>Finansforetaksloven § 5-5 første ledd</p>	<p>Kredittinstitusjon, forsikringsforetak, pensjonsforetak, betalingsforetak og e-pengeforetak med hovedsete i en annen EØS-stat kan drive grensekryssende virksomhet her i riket i den utstrekning foretaket har tillatelse fra, og er undergitt tilsyn fra, myndighetene i hjemstaten. Foretaket kan starte virksomheten her i riket én måned etter at Finanstilsynet har mottatt melding fra tilsynsmyndighetene i foretakets hjemstat med opplysninger om hvilke finansielle tjenester foretaket vil tilby her i riket. Meldingen skal også inneholde opplysninger som nevnt i § 5-2 første ledd bokstavene b, f, g og h. Finanstilsynet skal innen én måned etter at meldingen er mottatt, gi foretaket en oversikt over hvilke regler som vil gjelde for virksomheten. § 5-2 fjerde ledd gjelder tilsvarende</p>	<p>A credit institution, insurance undertaking, pension undertaking, payment institution or electronic money institution headquartered in another EEA member state may carry on cross-border business in Norway to the extent that the entity is authorised by and under the supervision of the authorities of the home state.<sup>1</sup> The entity may commence business in Norway one month after Finanstilsynet's receipt of notification from the supervisory authorities of the entity's home state stating what financial services the entity intends to offer in Norway. The notification shall also contain information as referred to in section 5-2 subsection (1)(b), (f), (g) and (h). Finanstilsynet shall within one month of receipt of the notification provide the entity with an overview of the rules that will apply to the business. Section 5-2 subsection (4) applies</p>	
	<p>Where the competent authorities of the home Member State do not agree with the assessment of the competent authorities of the host Member State, they shall provide the latter with the reasons for their decision.</p>	<p>Finansforetaksforskriften § 4-3 (8), 2. pkt</p>	<p>Dersom Finanstilsynet og myndigheten i vertsstaten ikke har samme oppfatning, skal underretningen inneholde begrunnelsen for beslutningen</p>	<p>Should Finanstilsynet and the competent authority of the host state not hold the same view, the information shall contain the grounds for the decision</p>	
	<p>If the assessment of the competent authorities of the home Member State in particular in light of the information received from the competent authorities of the host Member State, is not favourable, the competent authority of the home Member State shall refuse to register the agent or branch or shall withdraw the registration if already made.</p>	<p>Finansforetaksforskriften § 4-3 (8), 3. og 4. pkt</p>	<p>Finanstilsynet skal nekte å registrere filialen, eller annullere registreringen dersom denne allerede har skjedd, dersom foretakets bruk av filialen ikke er forsvarlig. Finanstilsynet skal ved vurderingen ta hensyn til informasjon fra vertsstaten</p>	<p>Finanstilsynet shall refuse to register the branch, or annul the registration if registration has already taken place, if the entity's use of the branch is not reasonable. Finanstilsynet shall take account of information from the host state in its assessment</p>	
28.3	<p>Within 3 months of receipt of the information referred to in paragraph 1 the competent authorities of the home Member State shall communicate their decision to the competent authorities of the host Member State and to the payment institution.</p>	<p>Finansforetaksforskriften § 4-3 (8), 1. pkt</p>	<p>Finanstilsynet skal senest innen tre måneder etter mottak av melding som angitt i finansforetaksloven § 4-2 og § 4-3 informere vertsstaten og betalingsforetaket eller e-pengeforetaket om sin avgjørelse i saken</p>	<p>Finanstilsynet shall no later than three months after receiving notification as referred to in the Financial Institutions Act section 4-2 and section 4-3 inform the host state and the payment institution or the electronic money institution of its decision in the matter</p>	
	<p>Upon entry in the register referred to in Article 14, the agent or branch may commence its activities in the relevant host Member State.</p>	<p>Finansforetaksforskriften § 4-3 (9), 1. pkt</p>	<p>Et betalingsforetaks eller e-pengeforetaks virksomhet i en vertsstat gjennom filial kan starte når filialen er registrert i Finanstilsynets register</p>	<p>A payment institution's or electronic money institution's activity in a host state through a branch may commence once the branch has been registered in Finanstilsynet's register</p>	
	<p>The payment institution shall notify to the competent authorities of the home Member State the date from which it commences its activities through the agent or branch in the relevant host Member State. The competent authorities of the home Member State shall inform the competent authorities of the host Member State accordingly.</p>	<p>Finansforetaksforskriften § 4-3 (9), 2. og 3. pkt.</p>	<p>Etter at filialen er registrert i Finanstilsynets register, skal betalingsforetak og e-pengeforetak angi tidspunktet for oppstart av virksomhet gjennom filialen til Finanstilsynet. Finanstilsynet skal melde fra til vertsstaten</p>	<p>Once the branch has been registered in Finanstilsynet's register, the payment institution or electronic money institution shall inform Finanstilsynet of the commencement date. Finanstilsynet shall inform the host state accordingly</p>	

28.4	The payment institution shall communicate to the competent authorities of the home Member State without undue delay any relevant change regarding the information communicated in accordance with paragraph 1, including additional agents, branches or entities to which activities are outsourced in the host Member States in which it operates The procedure provided for under paragraphs 2 and 3 shall apply	Finansforetaksloven § 4-2 (4), 1. pkt.	Foretaket skal gi melding til Finanstilsynet og vertsstatens tilsynsmyndigheter om enhver endring i forhold som omfattes av første ledd, senest en måned før endringen gjennomføres. Det samme gjelder endringer i den garantiordningen som gjelder for filialen	The entity shall notify Finanstilsynet and the host state's supervisory authorities of any change in matters covered by subsection (1), no later than one month prior to implementation of the change	
28.5	EBA shall develop draft regulatory technical standards specifying the framework for cooperation, and for the exchange of information, between competent authorities of the home and of the host Member State in accordance with this Article. Those draft regulatory technical standards shall specify the method, means and details of cooperation in the notification of payment institutions operating on a cross-border basis and, in particular, the scope and treatment of information to be submitted, including common terminology and standard notification templates to ensure a consistent and efficient notification process.	N/A			
	EBA shall submit those draft regulatory technical standards to the Commission by 13 January 2018.	N/A			
	Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	N/A			
<b>29</b>	<b>Supervision of payment institutions exercising the right of establishment and freedom to provide services</b>				
29.1	In order to carry out the controls and take the necessary steps provided for in this Title and in the provisions of national law transposing Titles III and IV, in accordance with Article 100(4), in respect of the agent or branch of a payment institution located in the territory of another Member State, the competent authorities of the home Member State shall cooperate with the competent authorities of the host Member State.	Folkerettslige prinsipper			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.

	By way of cooperation in accordance with the first subparagraph, the competent authorities of the home Member State shall notify the competent authorities of the host Member State where they intend to carry out an on-site inspection in the territory of the latter.	Folkerettslige prinsipper			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
	However, the competent authorities of the home Member State may delegate to the competent authorities of the host Member State the task of carrying out on-site inspections of the institution concerned.	Folkerettslige prinsipper			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
29.2	The competent authorities of the host Member States may require that payment institutions having agents or branches within their territories shall report to them periodically on the activities carried out in their territories.	Finanstilsynsloven § 3 annet ledd	Tilsynet skal granske regnskaper og andre oppgaver fra foretakene og skal ellers gjøre de undersøkelser om deres stilling og virksomhet som tilsynet finner nødvendig. Foretaket plikter når som helst å gi alle opplysninger som tilsynet måtte kreve og å la tilsynet få innsyn i og i tilfelle få utlevert til kontroll foretakets protokoller, registrerte regnskapsopplysninger, regnskapsmateriale, bøker, dokumenter, datamaskiner eller annet teknisk hjelpemiddel og materiale som er tilgjengelig ved bruk av slikt hjelpemiddel samt beholdninger av enhver art	Finanstilsynet shall examine financial statements and other records of the institutions and shall otherwise carry out such investigations of their position and activity as Finanstilsynet deems necessary. Institutions are obliged at all times to furnish all information that Finanstilsynet may require and to give Finanstilsynet access to and, in such case, hand over to Finanstilsynet for inspection, their records, registered accounting information, accounting documentation, ledgers, documents, computers or other technical aids and material that is available via such aids and holdings of whatever nature	
	Such reports shall be required for information or statistical purposes and, as far as the agents and branches conduct the payment service business under the right of establishment, to monitor compliance with the provisions of national law transposing Titles III and IV. Such agents and branches shall be subject to professional secrecy requirements at least equivalent to those referred to in Article 24.	Finanstilsynsloven § 3 annet ledd	Tilsynet skal granske regnskaper og andre oppgaver fra foretakene og skal ellers gjøre de undersøkelser om deres stilling og virksomhet som tilsynet finner nødvendig. Foretaket plikter når som helst å gi alle opplysninger som tilsynet måtte kreve og å la tilsynet få innsyn i og i tilfelle få utlevert til kontroll foretakets protokoller, registrerte regnskapsopplysninger, regnskapsmateriale, bøker, dokumenter, datamaskiner eller annet teknisk hjelpemiddel og materiale som er tilgjengelig ved bruk av slikt hjelpemiddel samt beholdninger av enhver art	Finanstilsynet shall examine financial statements and other records of the institutions and shall otherwise carry out such investigations of their position and activity as Finanstilsynet deems necessary. Institutions are obliged at all times to furnish all information that Finanstilsynet may require and to give Finanstilsynet access to and, in such case, hand over to Finanstilsynet for inspection, their records, registered accounting information, accounting documentation, ledgers, documents, computers or other technical aids and material that is available via such aids and holdings of whatever nature	

29.3	The competent authorities shall provide each other with all essential and/or relevant information, in particular in the case of infringements or suspected infringements by an agent or a branch, and where such infringements occurred in the context of the exercise of the freedom to provide services. In that regard, the competent authorities shall communicate, upon request, all relevant information and, on their own initiative, all essential information, including on the compliance of the payment institution with the conditions under Article 11(3).	Folkerettslige prinsipper			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
29.4	Member States may require payment institutions operating on their territory through agents under the right of establishment, the head office of which is situated in another Member State, to appoint a central contact point in their territory to ensure adequate communication and information reporting on compliance with Titles III and IV, without prejudice to any provisions on anti-money laundering and countering terrorist financing provisions and to facilitate supervision by competent authorities of home Member State and host Member States, including by providing competent authorities with documents and information on request.	Finanforetaksforskriften § 5-9 andre ledd  Hvitvaskingsforskriften § 7-2	Første ledd er ikke til hinder for at Finanstilsynet kan kreve at det utpekes sentralt kontaktpunkt etter hvitvaskingsforskriften § 7-2.  1) EØS-avtalen vedlegg IX nr. 23bc forordning (EU) 2018/1108 (om utfylling av europaparlaments- og rådsdirektiv (EU) 2015/849 med tekniske reguleringsstandarder for kriteriene for utpeking av sentrale kontaktpunkter for e-pengeutstedere og betalingstjenesteytere og med regler for deres funksjoner) gjelder som forskrift med de tilpasninger som følger av vedlegg IX, protokoll 1 til avtalen og avtalen for øvrig. (2) Til utfylling av første ledd gjelder følgende: a) Litenlandske betalingsforetak med	The first subsection does not preclude Finanstilsynet from requiring the appointment of a central contact point under the Anti-Money Laundering Regulations section 7-2  1) EEA Agreement Annex IX, no. 23bc Commission Delegated Regulation (EU) 2018/1108 (supplementing Directive (EU) 2015/849 of the European Parliament and of the Council with regulatory technical standards on the criteria for the appointment of central contact points for electronic money issuers and payment service providers and with rules on their functions) shall apply as a regulation with the adaptations that follow from Annex IX, Protocol 1 to the EEA Agreement and the Agreement in general	
29.5	EBA shall develop draft regulatory technical standards specifying the criteria to be applied when determining, in accordance with the principle of proportionality, the circumstances when the appointment of a central contact point is appropriate, and the functions of those contact points, pursuant to paragraph 4.	N/A			
	Those draft regulatory technical standards shall, in particular, take account of:	N/A			
29.5 (a)	the total volume and value of transactions carried out by the payment institution in host Member States;	N/A			
29.5 (b)	the type of payment services provided; and	N/A			
29.5 (c)	the total number of agents established in the host Member State.	N/A			
	EBA shall submit those draft regulatory technical standards to the Commission by 13 January 2017.	N/A			

29.6	EBA shall develop draft regulatory technical standards specifying the framework for cooperation, and for the exchange of information, between the competent authorities of the home Member State and of the host Member State in accordance with this Title and to monitor compliance with the provisions of national law transposing Titles III and IV. The draft regulatory technical standards shall specify the method, means and details of cooperation in the supervision of payment institutions operating on a cross-border basis and, in particular, the scope and treatment of information to be exchanged, to ensure consistent and efficient supervision of payment institutions exercising cross-border provision of payment services.	N/A			
	Those draft regulatory technical standards shall also specify the means and details of any reporting requested by host Member States from payment institutions on the payment business activities carried out in their territories in accordance with paragraph 2, including the frequency of such reporting.	N/A			
	EBA shall submit those draft regulatory technical standards to the Commission by 13 January 2018.	N/A			
29.7	Power is delegated to the Commission to adopt the regulatory technical standards referred to in paragraphs 5 and 6 in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	N/A			
<b>30</b>	<b>Measures in case of non-compliance, including precautionary measures</b>				

30.1	Without prejudice to the responsibility of the competent authorities of the home Member State, where the competent authority of the host Member State ascertains that a payment institution having agents or branches in its territory does not comply with this Title or with national law transposing Title III or IV, it shall inform the competent authority of the home Member State without delay.	Finansforetaksloven § 22-2  Finanstilsynsloven § 4.	<p>Departementet kan gi pålegg om at forhold i strid med denne loven eller bestemmelse gitt med hjemmel i loven skal opphøre. Departementet kan sette en frist for at forholdene bringes i samsvar med pålegget.</p> <p>Tilsynet kan pålegge de foretak som det har tilsyn med:</p> <ol style="list-style-type: none"> <li>1. å innrette revisjon etter de regler som tilsynet fastsetter og å innrette årsregnskap og registrering av regnskapsopplysninger på bestemt måte,</li> <li>2. å innrette sin internkontroll etter de bestemmelser tilsynet fastsetter,</li> <li>3. å sende inn oppgaver og opplysninger på den måten Finanstilsynet bestemmer og som tilsynet mener det trenger for å kunne utføre sitt verv, herunder til statistiske formål, samt å sende slike oppgaver og opplysninger til myndigheter i andre stater som fører tilsyn med tilsvarende foretak som nevnt i § 1 første ledd,</li> <li>4. å ha en høyere ansvarlig kapital enn de lovbestemte minstekrav,</li> <li>5. å begrense samlet kreditt til en kunde til et lavere beløp enn den lovbestemte høyeste grense,</li> <li>6. å endre sammensetningen av kontrollkomiteen,</li> <li>7. å rette på forholdet dersom foretakets organer ikke har overholdt sine plikter i henhold til bestemmelser gitt i eller i medhold av lov, eller</li> </ol>	<p>The ministry may issue an order to the effect that circumstances in contravention of this Act or of provisions made in pursuance of this Act shall cease. The ministry may set a deadline for such circumstances to be brought into compliance with the order.</p> <p>Finanstilsynet may order the institutions it supervises:</p> <ol style="list-style-type: none"> <li>1. to arrange audits in conformity with the rules laid down by Finanstilsynet and to arrange annual financial statements and registration of accounting information in the prescribed manner;</li> <li>2. to arrange their internal control in accordance with the provisions laid down by Finanstilsynet;</li> <li>3. to submit statements and information in the manner prescribed by Finanstilsynet which Finanstilsynet considers it needs in order to discharge its functions, including for statistical purposes, and to send such statements and information to authorities in other states that oversee entities corresponding to those mentioned in section 1 first subsection;</li> <li>4. to maintain a higher capital ratio than the statutory minimum requirement;</li> <li>5. to restrict overall credit to a customer to a lower amount than the statutory maximum;</li> <li>6. to alter the composition of the control committee;</li> </ol>	
	The competent authority of the home Member State, after having evaluated the information received pursuant to the first subparagraph, shall, without undue delay, take all appropriate measures to ensure that the payment institution concerned puts an end to its irregular situation. The competent authority of the home Member State shall communicate those measures without delay to the competent authority of the host Member State and to the competent authorities of any other Member State concerned.	Folkerettslige forpliktelser			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.

30.2	In emergency situations, where immediate action is necessary to address a serious threat to the collective interests of the payment service users in the host Member State, the competent authorities of the host Member State may, in parallel to the cross-border cooperation between competent authorities and pending measures by the competent authorities of the home Member State as set out in Article 29, take precautionary measures.	Folkerettslige forpliktelser			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
30.3	Any precautionary measures under paragraph 2 shall be appropriate and proportionate to their purpose to protect against a serious threat to the collective interests of the payment service users in the host Member State. They shall not result in a preference for payment service users of the payment institution in the host Member State over payment service users of the payment institution in other Member States.	Folkerettslige forpliktelser			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
	Precautionary measures shall be temporary and shall be terminated when the serious threats identified are addressed, including with the assistance of or in cooperation with the home Member State's competent authorities or with EBA [or the EFTA Surveillance Authority, as the case may be,] as provided for in Article 27(1).	Folkerettslige forpliktelser			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
30.4	Where compatible with the emergency situation, the competent authorities of the host Member State shall inform the competent authorities of the home Member State and those of any other Member State concerned, the Commission and EBA in advance and in any case without undue delay, of the precautionary measures taken under paragraph 2 and of their justification.	Folkerettslige forpliktelser			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
<b>31</b>	<b>Reasons and communication</b>				

31.1	Any measure taken by the competent authorities pursuant to Article 23, 28, 29 or 30 involving penalties or restrictions on the exercise of the freedom to provide services or the freedom of establishment shall be properly justified and communicated to the payment institution concerned.	Dette følger av forvaltningsloven saksbehandlingsregler, ettersom slike avgjørelsen vil anses som enkeltvedtak.			This follows from the Norwegian Public Administration Act', as such a decision will be considered an individual decision.
31.2	Articles 28, 29 and 30 shall be without prejudice to the obligation of competent authorities under Directive (EU) 2015/849 and Regulation (EU) 2015/847, in particular under Article 48(1) of Directive (EU) 2015/849 and Article 22(1) of Regulation (EU) 2015/847, to supervise or monitor the compliance with the requirements laid down in those instruments.	Hvitvaskingsloven			
<b>Section 4</b>					
<b>Exemption</b>					
<b>32</b>	<b>Conditions</b>				
32.1	Member States may exempt or allow their competent authorities to exempt, natural or legal persons providing payment services as referred to in points (1) to (6) of Annex I from the application of all or part of the procedure and conditions set out in Sections 1, 2 and 3, with the exception of Articles 14, 15, 22, 24, 25 and 26, where:	Finansforetaksloven § 2-10 fjerde ledd	Foretak med hovedkontor i Norge kan gis en begrenset tillatelse som betalingsforetak. Bestemmelsene i kapittel 4 gjelder ikke ved en begrenset tillatelse. For virksomhet i henhold til begrenset tillatelse gjelder følgende: a.Foretaket kan bare yte betalingstjenesten pengeoverføring, jf. finansavtaleloven § 1-5 første ledd bokstav f. b.Foretaket skal ha systemer og retningslinjer for kontroll og avdekking av risiko for å påse at forpliktelsene på alle vesentlige aktivitetsområder vil bli oppfylt, herunder sikring av midler mottatt i forbindelse med pengeoverføringer. c.Foretaket skal ha startkapital som angitt i § 3-4 annet ledd bokstav a. d.Det samlede beløpet for betalingstransaksjoner utført av virksomheten i gjennomsnitt over de 12 foregående måneder skal ikke overstige et beløp på fem millioner kroner per måned. Departementet kan ved enkeltvedtak fastsette et annet maksimalbeløp, men ikke et beløp i norske kroner som overstiger tilsvarende tre millioner euro per måned. e.Foretaket har ikke adgang til å benytte agenter	An institution having its head office in Norway may be granted a limited licence to operate as a payment institution. The provisions of chapter 4 do not apply in the case of a limited licence. The following applies to business engaged in under a limited licence: a.The institution may only provide the money transfer payment service; see section 1-5, subsection (1)(f), of the Financial Contracts Act. bThe institution shall have in place systems and procedures for the control and identification of risk to ensure that the obligations in all significant areas of business will be fulfilled, including protection of funds received in connection with money transfers. c.The institution shall have start-up capital as stipulated in section 3-4 subsection 2(a). d.The aggregate amount of payment transactions carried out by the business shall not, as an average over the 12 preceding months, exceed an amount of NOK 5 million per month. The ministry may by administrative decision set another maximum amount, but not an amount in Norwegian kroner that exceeds the equivalent of EUR 3 million per month. e.The business shall not be entitled to use agents	

32.1 (a)	the monthly average of the preceding 12 months' total value of payment transactions executed by the person concerned, including any agent for which it assumes full responsibility, does not exceed a limit set by the Member State but that, in any event, amounts to no more than EUR 3 million. That requirement shall be assessed on the projected total amount of payment transactions in its business plan, unless an adjustment to that plan is required by the competent authorities; and	Finansforetaksloven § 2-10 fjerde ledd bokstav d	Det samlede beløpet for betalingstransaksjoner utført av virksomheten i gjennomsnitt over de 12 foregående måneder skal ikke overstige et beløp på fem millioner kroner per måned. Departementet kan ved enkeltvedtak fastsette et annet maksimalbeløp, men ikke et beløp i norske kroner som overstiger tilsvarende tre millioner euro per måned	The aggregate amount of payment transactions carried out by the business shall not, as an average over the 12 preceding months, exceed an amount of NOK 5 million per month. The ministry may by administrative decision set another maximum amount, but not an amount in Norwegian kroner that exceeds the equivalent of EUR 3 million per month	
32.1 (b)	none of the natural persons responsible for the management or operation of the business has been convicted of offences relating to money laundering or terrorist financing or other financial crimes.	Finansforetaksloven § 3-5 første ledd	Foretaket kan ikke ha styremedlemmer, daglig leder eller andre personer i den faktiske ledelse <sup>1</sup> av virksomheten eller deler av denne som:  b.er dømt for straffbart forhold, og det straffbare forholdet gir grunn til å anta at vedkommende ikke vil kunne ivareta stillingen eller vervet på en forsvarlig måte,	The institution may not have board members, a CEO or other persons in the actual management <sup>1</sup> of the business or parts thereof who:  b.have been convicted of a criminal offence, and the criminal offence gives reason to presume that the person concerned will be unable to discharge the position or post in a satisfactory manner	
32.2	Any natural or legal person registered in accordance with paragraph 1 shall be required to have its head office or place of residence in the Member State in which it actually carries out its business.	Finansforetaksloven § 2-10 fjerde ledd første punktum	Foretak med hovedkontor i Norge kan gis en begrenset tillatelse som betalingsforetak.	An institution having its head office in Norway may be granted a limited licence to operate as a payment institution	
32.3	The persons referred to in paragraph 1 of this Article shall be treated as payment institutions, save that Article 11(9) and Articles 28, 29 and 30 shall not apply to them.	Finansforetaksloven § 2-10 fjerde ledd annet punktum	Bestemmelsene i kapittel 4 gjelder ikke ved en begrenset tillatelse.	The provisions of chapter 4 do not apply in the case of a limited licence	
32.4	Member States may also provide that any natural or legal person registered in accordance with paragraph 1 of this Article may engage only in certain activities listed in Article 18.	N/A			
32.5	The persons referred to in paragraph 1 of this Article shall notify the competent authorities of any change in their situation which is relevant to the conditions specified in that paragraph. Member States shall take the necessary steps to ensure that where the conditions set out in paragraph 1, 2 or 4 of this Article are no longer met, the persons concerned shall seek authorisation within 30 calendar days in accordance with Article 11.	Finansforetaksforskriften § 2-2	Betalingsforetak skal uten ugrunnet opphold melde fra til Finanstilsynet om endringer i de opplysninger som tidligere er mottatt fra virksomheten og som lå til grunn for vedtak om tillatelse.	A payment institution shall without undue delay notify Finanstilsynet of any change in the information it previously transmitted to Finanstilsynet as a basis for Finanstilsynet's decision to grant a licence.	
32.6	Paragraphs 1 to 5 of this Article shall not apply in respect of Directive (EU) 2015/849 or of national anti-money-laundering law.	Hvitvaskingsloven § 4 bokstav g	Loven gjelder for følgende juridiske personer: g.betalingsforetak og andre som har rett til å yte betalingstjenester	This Act applies to the following legal entities: g.payment institutions and others entitled to provide payment services	
<b>33</b>	<b>Account information service providers</b>				

33.1	Natural or legal persons providing only the payment service as referred to in point (8) of Annex I shall be exempt from the application of the procedure and conditions set out in Sections 1 and 2, with the exception of points (a), (b), (e) to (h), (j), (l), (n), (p) and (q) of Article 5(1), Article 5(3) and Articles 14 and 15. Section 3 shall apply, with the exception of Article 23(3).	Finansforetaksloven § 2-10a (2)  Finansforetaksforskriften § 3-2 (1)	For opplysningsfullmektiger gjelder reglene i kapittel 3 med unntak av § 3-1 annet ledd og tredje ledd bokstav a om eierforhold og bokstav c, d, i og j, og § 3-3 og § 3-4. Bestemmelsen i § 3-7 gjelder med unntak av første ledd bokstav d og e. Kapittel 4 og 5 og tilhørende forskrifter gjelder tilsvarende  Søknad om tillatelse til å drive virksomhet som betalingsforetak, e-pengeforetak eller opplysningsfullmektig skal i tillegg til kravene i finansforetaksloven § 3-1 også inneholde følgende dokumentasjon:  a.En beskrivelse av foretakets rutiner for å overvåke, håndtere og følge opp sikkerhetshendelser og sikkerhetsrelaterte kundeklager, samt rutine for rapportering av alvorlige operasjonelle hendelser og sikkerhetshendelser jf. forskrift 21. mai 2003 nr. 630 om bruk av informasjons- og kommunikasjonsteknologi (IKT) § 9. b.Rutiner om lagring og overvåkning av sensitiv betalingsinformasjon, samt begrensninger i og oversikt over adgang til denne informasjonen. c.En beskrivelse av foretakets forretningsmessig kontinuitetsplan som identifiserer kritiske deler av virksomheten, og prosedyrer for å teste om planene er effektive og tilstrekkelige. d.Prinsipper og definisjoner som foretaket bruker i innsamlingen av statistiske opplysninger om drift, transaksjoner og svindel. e.Foretakets retningslinjer knyttet til sikkerhet, inkludert	The provisions of chapter 3 apply to account information services providers with the exception of section 3-1, subsection (2) and subsection (3)(a) on ownership structure and (c), (d) (i) and (j), and section 3-3 and section 3-4. The provisions of section 3-7 apply with the exception of subsection (1)(d) and (e). Chapters 4 and 5 and associated regulations apply.  Applications for a licence to operate as a payment institution, electronic money institution or account information service provider shall, in addition to meeting the requirements of the Financial Institutions Act section 3-1, contain the following documentation:  a.A description of the entity's procedures for monitoring, handling and following up security incidents and security related customer complaints, and the procedure for reporting serious operational incidents and security incidents; see Regulations of 21 May 2003 No. 630 on the Use of Information and Communication Technology (ICT), section 9. b.Procedures for storing and monitoring sensitive payment data, and restrictions on, and overview of, access to that data. c.A description of the entity's business continuity plans that identifies critical parts of the business, and procedures for testing the efficiency and adequacy of such plans.	
33.2	The persons referred to in paragraph 1 of this Article shall be treated as payment institutions, save that Titles III and IV shall not apply to them, with the exception of Articles 41, 45 and 52 where applicable, and of Articles 67, 69 and 95 to 98.	Finansforetaksloven § 10 a	Tillatelse som opplysningsfullmektig gir adgang til å tilby kontoinformasjonstjeneste.	A licence as an account services information provider entitles the holder to provide account information services	
<b>34</b>	<b>Notification and information</b>				
	If a Member State applies an exemption pursuant to Article 32, it shall, by 13 January 2018, notify the Commission of its decision accordingly and it shall notify the Commission forthwith of any subsequent change. In addition, the Member State shall inform the Commission of the number of natural and legal persons concerned and, on an annual basis, of the total value of payment transactions executed as of 31 December of each calendar year, as referred to in point (a) of Article 32(1).	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
	<b>CHAPTER 2</b>				
	<b>Common provisions</b>				
<b>35</b>	<b>Access to payment systems</b>				

35.1	Member States shall ensure that the rules on access of authorised or registered payment service providers that are legal persons to payment systems are objective, non-discriminatory and proportionate and that they do not inhibit access more than is necessary to safeguard against specific risks such as settlement risk, operational risk and business risk and to protect the financial and operational stability of the payment system.	Lov om betalingssystemer m.v. (Betalingsystemloven) § 5-2 (1)	Vilkår for deltakelse betalingssystemer mv. Vilkår for deltakelse i betalingssystemer skal være objektive, ikke-diskriminerende og forholdsmessige, slik at vilkårene ikke hindrer tilgang og deltakelse i større utstrekning enn det som er nødvendig for å beskytte seg mot særlige former for risiko, så som oppgjørskrisiko, operasjonell risiko og forretningsmessig risiko, samt for å beskytte den finansielle og driftsmessige stabilitet.	Terms and conditions for participation in payment systems shall be objective, non-discriminatory and proportionate such that they do not hinder access and participation to a greater degree than is necessary to safeguard against specific types of risk such as settlement risk, operational risk and commercial risk and to protect the financial and operational stability of the payment system.	
	Payment systems shall not impose on payment service providers, on payment service users or on other payment systems any of the following requirements:	Betalingsystemloven § 5-2	Betalingsystemer skal ikke pålegge ytere av betalingstjenester, brukere av betalingstjenester eller andre betalingssystemer	Payment systems shall not impose on payment service providers, on payment service users or on other payment systems	
35.1 (a)	restrictive rule on effective participation in other payment systems;	Betalingsystemloven § 5-2 annet ledd bokstav a	restriktive regler vedrørende effektiv deltakelse i andre betalingssystemer	restrictive rules on effective participation in other payment systems.	
35.1 (b)	rule which discriminates between authorised payment service providers or between registered payment service providers in relation to the rights, obligations and entitlements of participants;	Betalingsystemloven § 5-2 annet ledd bokstav b	regler som forskjellsbehandler betalingsforetak og andre ytere betalingstjenester når det gjelder deltakernes rettigheter, plikter og fortrinnsretter, eller	rules that discriminates between payment institutions and other payment service providers regarding the rights, obligations, and privileges of participants, or	
35.1 (c)	restriction on the basis of institutional status.	Betalingsystemloven § 5-2 annet ledd bokstav c	restriksjoner på grunnlag av institusjonell status	restrictions on the basis of institutional status.	
35.2	Paragraph 1 shall not apply to:	Betalingsystemloven § 5-3	Reglene i § 5-2 gjelder ikke for	The rules in § 5-2 does not apply to	
35.2 (a)	payment systems designated under Directive 98/26/EC;	Betalingsystemloven § 5-3 første ledd bokstav a	betalingssystemer som omfattes av rådsdirektiv 98/26/EF om endelig oppgjør i betalingssystem og i oppgjørssystem for verdipapir	payment systems designated under Directive 98/26/EF on settlement finality in payment and securities settlement systems.	
35.2 (b)	payment systems composed exclusively of payment service providers belonging to a group.	Betalingsystemloven § 5-3 første ledd bokstav b	betalingssystemer som utelukkende er sammensatt av ytere av betalingstjenester innenfor et finanskonsern.	payment systems exclusively composed of providers of payment services within a financial group.	
	For the purposes of point (a) of the first subparagraph, Member States shall ensure that where a participant in a designated system allows an authorised or registered payment service provider that is not a participant in the system to pass transfer orders through the system that participant shall, when requested, give the same opportunity in an objective, proportionate and non-discriminatory manner to other authorised or registered payment service providers in line with paragraph 1.	Betalingsystemloven § 5-3 annet ledd første punktum	Deltaker i et betalingssystem som omfattes av rådsdirektiv 98/26/EF om endelig oppgjør i betalingssystem og i oppgjørssystem for verdipapir som gir én betalingstjenestetilbyder adgang til å sende transaksjoner gjennom systemet, skal på anmodning gi andre betalingstjenestetilbydere tilsvarende tilgang i samsvar med § 5-2	Participant in a payment system covered by Directive 98/26/EF on settlement finality in payment and securities settlement systems, which grants one payment service provider access to transmit transactions through the system, shall, upon request, provide equivalent access to other payment service providers in accordance with § 5-2.	
	The participant shall provide the requesting payment service provider with full reasons for any rejection.	Betalingsystemloven § 5-3 andre ledd andre punktum	Deltaker i det notifiserte systemet som avslår å gi betalingstjenestetilbyderen mulighet til å sende betalingsordre gjennom systemet, skal gi betalingstjenestetilbyderen begrunnelse for avslaget	Participant in the notified system that refuses to allow the payment service provider the opportunity to transmit payment orders through the system shall provide the payment service provider with a reason for the refusal.	
36	<b>Access to accounts maintained with a credit institution</b>				

	Member States shall ensure that payment institutions have access to credit institutions' payment accounts services on an objective, non-discriminatory and proportionate basis. Such access shall be sufficiently extensive as to allow payment institutions to provide payment services in an unhindered and efficient manner.	Betalingsystemloven § 6-1 første ledd	En kredittinstitusjon skal gi betalingsforetak adgang til sine betalingskontotjenester på objektive, ikke-diskriminerende og forholdsmessige vilkår. Slik tilgang skal gis i den utstrekning som kreves for at betalingsforetaket uhindret og effektivt skal kunne tilby betalingstjenester	A credit institution shall give payment institutions access to its payment account services on objective, non-discriminatory terms. Such access shall be given to the extent required for the payment institution to be able to provide payment services efficiently and without hindrance.	
	The credit institution shall provide the competent authority with duly motivated reasons for any rejection.	Betalingsystemloven § 6-1 annet ledd	Dersom en kredittinstitusjon gir et betalingsforetak avslag på tilgang til institusjonens betalingskontotjenester etter første ledd, skal institusjonen melde fra til tilsynsmyndighetene og begrunne avslaget	A credit institution shall give payment institutions access to its payment account services on objective, non-discriminatory terms. Such access shall be given to the extent required for the payment institution to be able to provide payment services efficiently and without hindrance.	
<b>37</b>	<b>Prohibition of persons other than payment service providers from providing payment services and duty of notification</b>				
37.1	Member States shall prohibit natural or legal persons that are neither payment service providers nor explicitly excluded from the scope of this Directive from providing payment services.	Finansforetaksloven § 2-10 første ledd  Finansforetaksloven 2-10a første ledd  Finanstilsynsloven § 4 a.	Tillatelse til å drive virksomhet som betalingsforetak gir adgang til å utføre betalingstjenester og til å motta betalingsmidler fra kunder til bruk ved utførelsen av slike tjenester. Tillatelsen kan avgrenses til å gjelde én eller flere av de tjenester som er nevnt i finansavtaleloven § 1-5 første ledd.  Tillatelse som opplysningsfullmektig gir adgang til å tilby kontoinformasjonstjeneste.  Antar Finanstilsynet at noen som ikke har nødvendig tillatelse, driver slik virksomhet som omfattes av § 1 første eller tredje ledd, kan Finanstilsynet gi pålegg om å stanse virksomheten.	A licence to operate as a payment institution confers the right to provide payment services and to receive means of payment from customers for use in the execution of such services. A licence may be confined to one or more of the services mentioned in the Financial Contracts Act section 1-5 subsection (1).  A licence as an account services information provider entitles the holder to provide account information services.  Should Finanstilsynet assume that someone without the necessary authorisation is engaged in activities covered by section 1 first or third subsection, it may issue an order to halt such activities	
37.2	Member States shall require that service providers carrying out either of the activities referred to in points (i) and (ii) of point (k) of Article 3 or carrying out both activities, for which the total value of payment transactions executed over the preceding 12 months exceeds the amount of EUR 1 million, send a notification to competent authorities containing a description of the services offered, specifying under which exclusion referred to in point (k)(i) and (ii) of Article 3 the activity is considered to be carried out.	Finansforetaksforskriften § 1-8 første ledd	Foretak som driver virksomhet som nevnt i § 1-7 bokstav k nr. 1 eller nr. 2, eller begge, skal gi melding til Finanstilsynet dersom den samlede verdien av betalingstransaksjoner utført de siste 12 måneder overstiger et beløp i norske kroner som tilsvarer 1 million euro. Meldingen skal angi hvilke tjenester som ytes, og hvilket av unntakene for begrenset virksomhet som virksomheten omfattes av.	Entities carrying out an activity referred to in section 1-7(k) no. 1 or no. 2, or both, shall notify Finanstilsynet if the total value of payment transactions executed over the preceding 12 months exceeds an amount in Norwegian kroner equivalent to EUR 1 million. The notification shall describe the services provided, specifying under which exclusion the activity is carried out	

	On the basis of that notification, the competent authority shall take a duly motivated decision on the basis of criteria referred to in point (k) of Article 3 where the activity does not qualify as a limited network, and inform the service provider accordingly.	Forvaltningsloven § 11 a	Forvaltningsorganet skal forberede og avgjøre saken uten ugrunnet opphold.	The administrative agency shall prepare and decide the case without undue delay.	
37.3	Member States shall require that service providers carrying out an activity referred to in point (l) of Article 3 send a notification to competent authorities and provide competent authorities an annual audit opinion, testifying that the activity complies with the limits set out in point (l) of Article 3.	Finansforetaksforskriften § 1-8 annet ledd	Foretak som driver virksomhet som nevnt i § 1-7 bokstav l, skal gi melding om sin virksomhet til Finanstilsynet. Foretaket skal årlig sende Finanstilsynet en erklæring fra en autorisert eller registrert revisor som bekrefter at virksomhetens betalingstransaksjoner overholder beløpsgrensene som angitt i § 1-7 bokstav l	Entities carrying out an activity referred to in section 1-7(l) shall notify their activity to Finanstilsynet. The entity shall each year send Finanstilsynet a declaration from an authorised or registered public accountant testifying that the entity's payment transactions comply with the limits set out in section 1-7(l)	
37.4	Notwithstanding paragraph 1, competent authorities shall inform EBA of the services notified pursuant to paragraphs 2 and 3, stating under which exclusion the activity is carried out.	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
37.5	The description of the activity notified under paragraphs 2 and 3 of this Article shall be made publicly available in the registers provided for in Articles 14 and 15.	Finansforetaksforskriften § 7-4	Betalingsforetak med tillatelse etter finansforetaksloven § 2-10 første ledd og fjerde ledd, deres agenter og filialer skal registreres i et offentlig register. Tilsvarende gjelder e-pengeforetak og opplysningsfullmektiger.	Payment institutions holding a licence under the Financial Institutions Act section 2-10, subsection (1) and subsection (4), their agents and branches shall be registered in a public register. The same applies to electronic money institutions. The same applies to account information service providers and electronic money institutions	
	<b>TITLE III</b>				
	<b>TRANSPARENCY OF CONDITIONS AND INFORMATION REQUIREMENTS FOR PAYMENT SERVICES</b>				
	<b>CHAPTER 1</b>				
	<b>General rules</b>				
<b>38</b>	<b>Scope</b>				
38.1	This Title applies to single payment transactions, framework contracts and payment transactions covered by them. The parties may agree that it shall not apply in whole or in part when the payment service user is not a consumer.				
38.2	Member States may apply the provisions in this Title to microenterprises in the same way as to consumers.				
38.3	This Directive shall be without prejudice to Directive 2008/48/EC, other relevant Union law or national measures regarding conditions for granting credit to consumers not harmonised by this Directive that comply with Union law.				

<b>39</b>	<b>Other provisions in Union law</b>				
	The provisions of this Title are without prejudice to any Union law containing additional requirements on prior information.				
	However, where Directive 2002/65/EC is also applicable, the information requirements set out in Article 3(1) of that Directive, with the exception of points (2)(c) to (g), (3)(a), (d) and (e), and (4)(b) of that paragraph shall be replaced by Articles 44, 45, 51 and 52 of this Directive.				
<b>40</b>	<b>Charges for information</b>				
40.1	The payment service provider shall not charge the payment service user for providing information under this Title.				
40.2	The payment service provider and the payment service user may agree on charges for additional or more frequent information, or transmission by means of communication other than those specified in the framework contract, provided at the payment service user's request.				
40.3	Where the payment service provider may impose charges for information in accordance with paragraph 2, they shall be reasonable and in line with the payment service provider's actual costs.				
<b>41</b>	<b>Burden of proof on information requirements</b>				
	Member States shall stipulate that the burden of proof lies with the payment service provider to prove that it has complied with the information requirements set out in this Title.				
<b>42</b>	<b>Derogation from information requirements for low-value payment instruments and electronic money</b>				
42.1	In cases of payment instruments which, according to the relevant framework contract, concern only individual payment transactions that do not exceed EUR 30 or that either have a spending limit of EUR 150 or store funds that do not exceed EUR 150 at any time:				

42.1 (a)	by way of derogation from Articles 51, 52 and 56, the payment service provider shall provide the payer only with information on the main characteristics of the payment service, including the way in which the payment instrument can be used, liability, charges levied and other material information needed to take an informed decision as well as an indication of where any other information and conditions specified in Article 52 are made available in an easily accessible manner;				
42.1 (b)	it may be agreed that, by way of derogation from Article 54, the payment service provider is not required to propose changes to the conditions of the framework contract in the same way as provided for in Article 51(1);				
42.1 (c)	it may be agreed that, by way of derogation from Articles 57 and 58, after the execution of a payment transaction:				
42.1 (c) (i)	the payment service provider provides or makes available only a reference enabling the payment service user to identify the payment transaction, the amount of the payment transaction, any charges and/or, in the case of several payment transactions of the same kind made to the same payee, information on the total amount and charges for those payment transactions;				
42.1 (c) (ii)	the payment service provider is not required to provide or make available information referred to in point (i) if the payment instrument is used anonymously or if the payment service provider is not otherwise technically in a position to provide it. However, the payment service provider shall provide the payer with a possibility to verify the amount of funds stored.				
42.2	For national payment transactions, Member States or their competent authorities may reduce or double the amounts referred to in paragraph 1. For prepaid payment instruments, Member States may increase those amounts up to EUR 500.				
<b>CHAPTER 2</b>					
<b>Single payment transactions</b>					
<b>43</b>	<b>Scope</b>				
43.1	This Chapter applies to single payment transactions not covered by a framework contract.				

43.2	Where a payment order for a single payment transaction is transmitted by a payment instrument covered by a framework contract, the payment service provider shall not be obliged to provide or make available information which is already given to the payment service user on the basis of a framework contract with another payment service provider or which will be given to him according to that framework contract.				
<b>44</b>	<b>Prior general information</b>				
44.1	Member States shall require that before the payment service user is bound by a single payment service contract or offer, the payment service provider makes available to the payment service user, in an easily accessible manner, the information and conditions specified in Article 45 with regard to its own services. At the payment service user's request, the payment service provider shall provide the information and conditions on paper or on another durable medium. The information and conditions shall be given in easily understandable words and in a clear and comprehensible form, in an official language of the Member State where the payment service is offered or in any other language agreed between the parties.				
44.2	If the single payment service contract has been concluded at the request of the payment service user using a means of distance communication which does not enable the payment service provider to comply with paragraph 1, the payment service provider shall fulfil its obligations under that paragraph immediately after the execution of the payment transaction.				
44.3	The obligations under paragraph 1 of this Article may also be discharged by supplying a copy of the draft single payment service contract or the draft payment order including the information and conditions specified in Article 45.				
<b>45</b>	<b>Information and conditions</b>				
45.1	Member States shall ensure that the following information and conditions are provided or made available by the payment service provider to the payment service user:				
45.1 (a)	a specification of the information or unique identifier to be provided by the payment service user in order for a payment order to be properly initiated or executed;				

45.1 (b)	the maximum execution time for the payment service to be provided;				
45.1 (c)	all charges payable by the payment service user to the payment service provider and, where applicable, a breakdown of those charges;				
45.1 (d)	where applicable, the actual or reference exchange rate to be applied to the payment transaction.				
45.2	In addition, Member States shall ensure that payment initiation service providers shall, prior to initiation, provide the payer with, or make available to the payer, the following clear and comprehensive information:				
45.2 (a)	the name of the payment initiation service provider, the geographical address of its head office and, where applicable, the geographical address of its agent or branch established in the Member State where the payment service is offered, and any other contact details, including electronic mail address, relevant for communication with the payment initiation service provider; and				
45.2 (b)	the contact details of the competent authority.				
45.3	Where applicable, any other relevant information and conditions specified in Article 52 shall be made available to the payment service user in an easily accessible manner.				
<b>46</b>	<b>Information for the payer and payee after the initiation of a payment order</b>				
	In addition to the information and conditions specified in Article 45, where a payment order is initiated through a payment initiation service provider, the payment initiation service provider shall, immediately after initiation, provide or make available all of the following data to the payer and, where applicable, the payee:				
46 (a)	confirmation of the successful initiation of the payment order with the payer's account servicing payment service provider;				
46 (b)	a reference enabling the payer and the payee to identify the payment transaction and, where appropriate, the payee to identify the payer, and any information transferred with the payment transaction;				
46 (c)	the amount of the payment transaction;				

46 (d)	where applicable, the amount of any charges payable to the payment initiation service provider for the transaction, and where applicable a breakdown of the amounts of such charges.				
<b>47</b>	<b>Information for payer's account servicing payment service provider in the event of a payment initiation service</b>				
	Where a payment order is initiated through a payment initiation service provider, it shall make available to the payer's account servicing payment service provider the reference of the payment transaction.	Forskrift om systemer for betalingstjenester § 6 annet ledd	Betalingsfullmektigen skal gjøre betalingstransaksjonens referanse tilgjengelig for kontotilbyderen ved iverksetting av en betalingsordre.	The payment initiation service provider shall make the payment reference available to the account servicing payment service provider when initiating a payment order.	
<b>48</b>	<b>Information for the payer after receipt of the payment order</b>				
	Immediately after receipt of the payment order, the payer's payment service provider shall provide the payer with or make available to the payer, in the same way as provided for in Article 44(1), all of the following data with regard to its own services:				
48 (a)	a reference enabling the payer to identify the payment transaction and, where appropriate, information relating to the payee;				
48 (b)	the amount of the payment transaction in the currency used in the payment order;				
48 (c)	the amount of any charges for the payment transaction payable by the payer and, where applicable, a breakdown of the amounts of such charges;				
48 (d)	where applicable, the exchange rate used in the payment transaction by the payer's payment service provider or a reference thereto, when different from the rate provided in accordance with point (d) of Article 45(1), and the amount of the payment transaction after that currency conversion;				
48 (e)	the date of receipt of the payment order.				
<b>49</b>	<b>Information for the payee after execution</b>				
	Immediately after the execution of the payment transaction, the payee's payment service provider shall provide the payee with, or make available to, the payee, in the same way as provided for in Article 44(1), all of the following data with regard to its own services:				
49 (a)	a reference enabling the payee to identify the payment transaction and, where appropriate, the payer and any information transferred with the payment transaction;				

49 (b)	the amount of the payment transaction in the currency in which the funds are at the payee's disposal;				
49 (c)	the amount of any charges for the payment transaction payable by the payee and, where applicable, a breakdown of the amounts of such charges;				
49 (d)	where applicable, the exchange rate used in the payment transaction by the payee's payment service provider, and the amount of the payment transaction before that currency conversion;				
49 (e)	the credit value date.				
<b>CHAPTER 3</b>					
<b>Framework contracts</b>					
<b>50</b>	<b>Scope</b>				
	This Chapter applies to payment transactions covered by a framework contract.				
<b>51</b>	<b>Prior general information</b>				
51.1	Member States shall require that, in good time before the payment service user is bound by any framework contract or offer, the payment service provider provide the payment service user on paper or on another durable medium with the information and conditions specified in Article 52. The information and conditions shall be given in easily understandable words and in a clear and comprehensible form, in an official language of the Member State where the payment service is offered or in any other language agreed between the parties.				
51.2	If the framework contract has been concluded at the request of the payment service user using a means of distance communication which does not enable the payment service provider to comply with paragraph 1, the payment service provider shall fulfil its obligations under that paragraph immediately after conclusion of the framework contract.				
51.3	The obligations under paragraph 1 may also be discharged by providing a copy of the draft framework contract including the information and conditions specified in Article 52.				
<b>52</b>	<b>Information and conditions</b>				
	Member States shall ensure that the following information and conditions are provided to the payment service user:				
52.1	on the payment service provider:				

52.1 (a)	the name of the payment service provider, the geographical address of its head office and, where applicable, the geographical address of its agent or branch established in the Member State where the payment service is offered, and any other address, including electronic mail address, relevant for communication with the payment service provider;				
52.1 (b)	the particulars of the relevant supervisory authorities and of the register provided for in Article 14 or of any other relevant public register of authorisation of the payment service provider and the registration number or equivalent means of identification in that register;				
52.2	on use of the payment service:				
52.2 (a)	a description of the main characteristics of the payment service to be provided;				
52.2 (b)	a specification of the information or unique identifier that has to be provided by the payment service user in order for a payment order to be properly initiated or executed;				
52.2 (c)	the form of and procedure for giving consent to initiate a payment order or execute a payment transaction and withdrawal of such consent in accordance with Articles 64 and 80;				
52.2 (d)	a reference to the time of receipt of a payment order in accordance with Article 78 and the cut-off time, if any, established by the payment service provider;				
52.2 (e)	the maximum execution time for the payment services to be provided;				
52.2 (f)	whether there is a possibility to agree on spending limits for the use of the payment instrument in accordance with Article 68(1);				
52.2 (g)	in the case of co-badged, card-based payment instruments, the payment service user's rights under Article 8 of Regulation (EU) 2015/751;				
52.3	on charges, interest and exchange rates:				
52.3 (a)	all charges payable by the payment service user to the payment service provider including those connected to the manner in and frequency with which information under this Directive is provided or made available and, where applicable, the breakdown of the amounts of such charges;				

52.3 (b)	where applicable, the interest and exchange rates to be applied or, if reference interest and exchange rates are to be used, the method of calculating the actual interest, and the relevant date and index or base for determining such reference interest or exchange rate;				
52.3 (c)	if agreed, the immediate application of changes in reference interest or exchange rate and information requirements relating to the changes in accordance with Article 54(2);				
52.4	on communication:				
52.4 (a)	where applicable, the means of communication, including the technical requirements for the payment service user's equipment and software, agreed between the parties for the transmission of information or notifications under this Directive;				
52.4 (b)	the manner in, and frequency with which, information under this Directive is to be provided or made available;				
	the language or languages in which the framework contract will be concluded and communication during this contractual relationship undertaken;				
52.4 (c)	the language or languages in which the framework contract will be concluded and communication during this contractual relationship undertaken;				
52.4 (d)	the payment service user's right to receive the contractual terms of the framework contract and information and conditions in accordance with Article 53;				
52.5	on safeguards and corrective measures:				
52.5 (a)	where applicable, a description of the steps that the payment service user is to take in order to keep safe a payment instrument and how to notify the payment service provider for the purposes of point (b) of Article 69(1);				
52.5 (b)	the secure procedure for notification of the payment service user by the payment service provider in the event of suspected or actual fraud or security threats;				
52.5 (c)	if agreed, the conditions under which the payment service provider reserves the right to block a payment instrument in accordance with Article 68;				
52.5 (d)	the liability of the payer in accordance with Article 74, including information on the relevant amount;				

52.5 (e)	how and within what period of time the payment service user is to notify the payment service provider of any unauthorised or incorrectly initiated or executed payment transaction in accordance with Article 71 as well as the payment service provider's liability for unauthorised payment transactions in accordance with Article 73;				
52.5 (f)	the liability of the payment service provider for the initiation or execution of ► C1 payment transactions in accordance with Articles 89 and 90; ◀				
52.5 (g)	the conditions for refund in accordance with Articles 76 and 77;				
52.6	on changes to, and termination of, the framework contract:				
52.6 (a)	if agreed, information that the payment service user will be deemed to have accepted changes in the conditions in accordance with Article 54, unless the payment service user notifies the payment service provider before the date of their proposed date of entry into force that they are not accepted;				
52.6 (b)	the duration of the framework contract;				
52.6 (c)	the right of the payment service user to terminate the framework contract and any agreements relating to termination in accordance with Article 54(1) and Article 55;				
52.7	on redress:				
52.7 (a)	any contractual clause on the law applicable to the framework contract and/or the competent courts;				
52.7 (b)	the ADR procedures available to the payment service user in accordance with Articles 99 to 102.				
<b>53</b>	<b>Accessibility of information and conditions of the framework contract</b>				
	At any time during the contractual relationship the payment service user shall have a right to receive, on request, the contractual terms of the framework contract as well as the information and conditions specified in Article 52 on paper or on another durable medium.				
<b>54</b>	<b>Changes in conditions of the framework contract</b>				

54.1	Any changes in the framework contract or in the information and conditions specified in Article 52 shall be proposed by the payment service provider in the same way as provided for in Article 51(1) and no later than 2 months before their proposed date of application. The payment service user can either accept or reject the changes before the date of their proposed date of entry into force.				
	Where applicable in accordance with point (6)(a) of Article 52, the payment service provider shall inform the payment service user that it is to be deemed to have accepted those changes if it does not notify the payment service provider before the proposed date of their entry into force that they are not accepted. The payment service provider shall also inform the payment service user that, in the event that the payment service user rejects those changes, the payment service user has the right to terminate the framework contract free of charge and with effect at any time until the date when the changes would have applied.				
54.2	Changes in the interest or exchange rates may be applied immediately and without notice, provided that such a right is agreed upon in the framework contract and that the changes in the interest or exchange rates are based on the reference interest or exchange rates agreed on in accordance with point (3)(b) and (c) of Article 52. The payment service user shall be informed of any change in the interest rate at the earliest opportunity in the same way as provided for in Article 51(1), unless the parties have agreed on a specific frequency or manner in which the information is to be provided or made available. However, changes in interest or exchange rates which are more favourable to the payment service users, may be applied without notice.				
54.3	Changes in the interest or exchange rate used in payment transactions shall be implemented and calculated in a neutral manner that does not discriminate against payment service users.				
<b>55</b>	<b>Termination</b>				
55.1	The payment service user may terminate the framework contract at any time, unless the parties have agreed on a period of notice. Such a period shall not exceed 1 month.				

55.2	Termination of the framework contract shall be free of charge for the payment service user except where the contract has been in force for less than 6 months. Charges, if any, for termination of the framework contract shall be appropriate and in line with costs.				
55.3	If agreed in the framework contract, the payment service provider may terminate a framework contract concluded for an indefinite period by giving at least 2 months' notice in the same way as provided for in Article 51(1).				
55.4	Charges for payment services levied on a regular basis shall be payable by the payment service user only proportionally up to the termination of the contract. If such charges are paid in advance, they shall be reimbursed proportionally.				
55.5	The provisions of this Article are without prejudice to the Member States' laws and regulations governing the rights of the parties to declare the framework contract unenforceable or void.				
55.6	Member States may provide for more favourable provisions for payment service users.				
<b>56</b>	<b>Information before execution of individual payment transactions</b>				
	In the case of an individual payment transaction under a framework contract initiated by the payer, a payment service provider shall, at the payer's request for this specific payment transaction, provide explicit information on all of the following:				
56 (a)	the maximum execution time;				
56 (b)	the charges payable by the payer;				
56 (c)	where applicable, a breakdown of the amounts of any charges.				
<b>57</b>	<b>Information for the payer on individual payment transactions</b>				
57.1	After the amount of an individual payment transaction is debited from the payer's account or, where the payer does not use a payment account, after receipt of the payment order, the payer's payment service provider shall provide the payer, without undue delay and in the same way as laid down in Article 51(1), with all of the following information:				
57.1 (a)	a reference enabling the payer to identify each payment transaction and, where appropriate, information relating to the payee;				

57.1 (b)	the amount of the payment transaction in the currency in which the payer's payment account is debited or in the currency used for the payment order;				
57.1 (c)	the amount of any charges for the payment transaction and, where applicable, a breakdown of the amounts of such charges, or the interest payable by the payer;				
57.1 (d)	where applicable, the exchange rate used in the payment transaction by the payer's payment service provider, and the amount of the payment transaction after that currency conversion;				
57.1 (e)	the debit value date or the date of receipt of the payment order.				
57.2	A framework contract shall include a condition that the payer may require the information referred to in paragraph 1 to be provided or made available periodically, at least once a month, free of charge and in an agreed manner which allows the payer to store and reproduce information unchanged.				
57.3	However, Member States may require payment service providers to provide information on paper or on another durable medium at least once a month, free of charge.				
<b>58</b>	<b>Information for the payee on individual payment transactions</b>				
58.1	After the execution of an individual payment transaction, the payee's payment service provider shall provide the payee without undue delay in the same way as laid down in Article 51(1) with all of the following information:				
58.1 (a)	a reference enabling the payee to identify the payment transaction and the payer, and any information transferred with the payment transaction;				
58.1 (b)	the amount of the payment transaction in the currency in which the payee's payment account is credited;				
58.1 (c)	the amount of any charges for the payment transaction and, where applicable, a breakdown of the amounts of such charges, or the interest payable by the payee;				
58.1 (d)	where applicable, the exchange rate used in the payment transaction by the payee's payment service provider, and the amount of the payment transaction before that currency conversion;				
58.1 (e)	the credit value date.				

58.2	A framework contract may include a condition that the information referred to in paragraph 1 is to be provided or made available periodically, at least once a month and in an agreed manner which allows the payee to store and reproduce information unchanged.				
58.3	However, Member States may require payment service providers to provide information on paper or on another durable medium at least once a month, free of charge.				
<b>CHAPTER 4</b>					
<b>Common provisions</b>					
<b>59</b>	<b>Currency and currency conversion</b>				
59.1	Payments shall be made in the currency agreed between the parties.				
59.2	Where a currency conversion service is offered prior to the initiation of the payment transaction and where that currency conversion service is offered at an ATM, at the point of sale or by the payee, the party offering the currency conversion service to the payer shall disclose to the payer all charges as well as the exchange rate to be used for converting the payment transaction.				
	The payer shall agree to the currency conversion service on that basis.				
<b>60</b>	<b>Information on additional charges or reductions</b>				
60.1	Where, for the use of a given payment instrument, the payee requests a charge or offers a reduction, the payee shall inform the payer thereof prior to the initiation of the payment transaction.				
60.2	Where, for the use of a given payment instrument, the payment service provider or another party involved in the transaction requests a charge, it shall inform the payment service user thereof prior to the initiation of the payment transaction.				
60.3	The payer shall only be obliged to pay for the charges referred to in paragraphs 1 and 2 if their full amount was made known prior to the initiation of the payment transaction.				
<b>TITLE IV</b>					
<b>RIGHTS AND OBLIGATIONS IN RELATION TO THE PROVISION AND USE OF PAYMENT SERVICES</b>					
<b>CHAPTER 1</b>					
<b>Common provisions</b>					
<b>61</b>	<b>Scope</b>				

61,1	Where the payment service user is not a consumer, the payment service user and the ► C1 payment service provider may agree that Article 62(1), Article 64(3), and Articles 72, 74, 76, 77, 80, 89 and 90 ◀ do not apply in whole or in part. The payment service user and the payment service provider may also agree on time limits that are different from those laid down in Article 71.				
61,2	Member States may provide that Article 102 does not apply where the payment service user is not a consumer.				
61,3	Member States may provide that provisions in this Title are applied to microenterprises in the same way as to consumers.				
61,4	This Directive shall be without prejudice to Directive 2008/48/EC, other relevant Union law or national measures regarding conditions for granting credit to consumers not harmonised by this Directive that comply with Union law.				
<b>62</b>	<b>Charges applicable</b>				
62,1	The payment service provider shall not charge the payment service user for fulfilment of its information obligations or corrective and preventive measures under this Title, ► C1 unless otherwise specified in Article 79(1), Article 80(5) and Article 88(4). ◀ Those charges shall be agreed between the payment service user and the payment service provider and shall be appropriate and in line with the payment service provider's actual costs.				
62,2	Member States shall require that for payment transactions provided within the Union, where both the payer's and the payee's payment service providers are, or the sole payment service provider in the payment transaction is, located therein, the payee pays the charges levied by his payment service provider, and the payer pays the charges levied by his payment service provider.				
62,3	The payment service provider shall not prevent the payee from requesting from the payer a charge, offering him a reduction or otherwise steering him towards the use of a given payment instrument. Any charges applied shall not exceed the direct costs borne by the payee for the use of the specific payment instrument.				

62,4	In any case, Member States shall ensure that the payee shall not request charges for the use of payment instruments for which interchange fees are regulated under Chapter II of Regulation (EU) 2015/751 and for those payment services to which Regulation (EU) No 260/2012 applies.				
62,5	Member States may prohibit or limit the right of the payee to request charges taking into account the need to encourage competition and promote the use of efficient payment instruments.				
<b>63</b>	<b>Derogation for low value payment instruments and electronic money</b>				
63,1	In the case of payment instruments which, according to the framework contract, solely concern individual payment transactions not exceeding EUR 30 or which either have a spending limit of EUR 150, or store funds which do not exceed EUR 150 at any time, payment service providers may agree with their payment service users that:				
63.1 (a)	point (b) of Article 69(1), points (c) and (d) of Article 70(1), and Article 74(3) do not apply if the payment instrument does not allow its blocking or prevention of its further use;				
63.1 (b)	Articles 72 and 73, and Article 74(1) and (3), do not apply if the payment instrument is used anonymously or the payment service provider is not in a position for other reasons which are intrinsic to the payment instrument to prove that a payment transaction was authorised;				
63.1 (c)	by way of derogation from Article 79(1), the payment service provider is not required to notify the payment service user of the refusal of a payment order, if the non-execution is apparent from the context;				
63.1 (d)	by way of derogation from Article 80, the payer may not revoke the payment order after transmitting the payment order or giving consent to execute the payment transaction to the payee;				
63.1 (e)	by way of derogation from Articles 83 and 84, other execution periods apply.				
63,2	For national payment transactions, Member States or their competent authorities may reduce or double the amounts referred to in paragraph 1. They may increase them for prepaid payment instruments up to EUR 500.				

63,3	Articles 73 and 74 of this Directive shall apply also to electronic money as defined in point (2) of Article 2 of Directive 2009/110/EC, except where the payer's payment service provider does not have the ability to freeze the payment account on which the electronic money is stored or block the payment instrument. Member States may limit that derogation to payment accounts on which the electronic money is stored or to payment instruments of a certain value.				
<b>CHAPTER 2</b>					
<b>Authorisation of payment transactions</b>					
<b>64</b>	<b>Consent and withdrawal of consent</b>				
64,1	Member States shall ensure that a payment transaction is considered to be authorised only if the payer has given consent to execute the payment transaction. A payment transaction may be authorised by the payer prior to or, if agreed between the payer and the payment service provider, after the execution of the payment transaction.				
64,2	Consent to execute a payment transaction or a series of payment transactions shall be given in the form agreed between the payer and the payment service provider. Consent to execute a payment transaction may also be given via the payee or the payment initiation service provider.				
	In the absence of consent, a payment transaction shall be considered to be unauthorised.				
64,3	Consent may be withdrawn by the payer at any time, but no later than at the moment of irrevocability in accordance with Article 80. Consent to execute a series of payment transactions may also be withdrawn, in which case any future payment transaction shall be considered to be unauthorised.				
64,4	The procedure for giving consent shall be agreed between the payer and the relevant payment service provider(s).				
<b>65</b>	<b>Confirmation on the availability of funds</b>				

65,1	Member States shall ensure that an account servicing payment service provider shall, upon the request of a payment service provider issuing card-based payment instruments, immediately confirm whether an amount necessary for the execution of a card-based payment transaction is available on the payment account of the payer, provided that all of the following conditions are met:	Forskrift om systemer for betalingstjenester § 9 første ledd	Kontotilbyder skal ved henvendelse fra en betalingstjenestetilbyder som har utstedt et kortbasert betalingsinstrument umiddelbart angi om transaksjonen knyttet til instrumentet har dekning i betalingskontoen,	The account servicing payment service provider shall, upon the request of a payment service provider issuing card-based payment instruments, immediately confirm whether an amount necessary for the execution of the transaction is available on the payment account,	
65.1 (a)	the payment account of the payer is accessible online at the time of the request;	Forskrift om systemer for betalingstjenester § 9 første ledd	når denne er tilgjengelig på internett.	provided that the account is accessible online.	
65.1 (b)	the payer has given explicit consent to the account servicing payment service provider to respond to requests from a specific payment service provider to confirm that the amount corresponding to a certain card-based payment transaction is available on the payer's payment account;	Forskrift om systemer for betalingstjenester § 9 første ledd	Dette gjelder bare dersom betalingstjenestebrukeren har gitt sitt samtykke til at kontotilbyderen på anmodning fra en annen betalingstjenestetilbyder, som utsteder kortbaserte betalingsinstrumenter, kan bekrefte at det er dekning på betalingskontoen for et bestemt beløp som den kortbaserte betalingstransaksjonen gjelder	This applies only if the payment service user has given explicit consent to the account servicing payment service provider to respond to requests from another payment service provider issuing card-based payment instruments to confirm that the amount corresponding to a specific card-based payment transaction is available on the payer's payment account.	
65.1 (c)	the consent referred to in point (b) has been given before the first request for confirmation is made.				
65,2	The payment service provider may request the confirmation referred to in paragraph 1 where all of the following conditions are met:				
65.2 (a)	the payer has given explicit consent to the payment service provider to request the confirmation referred to in paragraph 1;				
65.2 (b)	the payer has initiated the card-based payment transaction for the amount in question using a card based payment instrument issued by the payment service provider;				
65.2 (c)	the payment service provider authenticates itself towards the account servicing payment service provider before each confirmation request, and securely communicates with the account servicing payment service provider in accordance with point (d) of Article 98(1).				
65,3	In accordance with Directive 95/46/EC, the confirmation referred to in paragraph 1 shall consist only in a simple 'yes' or 'no' answer and not in a statement of the account balance. That answer shall not be stored or used for purposes other than for the execution of the card-based payment transaction.	Forskrift om systemer for betalingstjenester § 9 annet ledd	Kontotilbyders svar på om transaksjonen har dekning i kontoen skal være et bekræftende «ja» eller avkrefte «nei».	The account servicing payment service provider's response to whether the amount necessary is available on the account shall be an affirmative 'yes' or a negative 'no'. The request shall not allow for the blocking of funds on the payer's payment account.	
65,4	The confirmation referred to in paragraph 1 shall not allow for the account servicing payment service provider to block funds on the payer's payment account.	Forskrift om systemer for betalingstjenester § 9 annet ledd	Forespørselen skal ikke gi grunnlag for å reservere midler på betalerens betalingskonto.	The request shall not allow for the blocking of funds on the payer's payment account.	

65,5	The payer may request the account servicing payment service provider to communicate to the payer the identification of the payment service provider and the answer provided.	Forskrift om systemer for betalingstjenester § 9 tredje ledd	På forespørsel fra betalingstjenestebrukeren skal kontotilbyderen alltid gi betalingstjenestebrukeren opplysninger om identiteten til betalingstjenestetilbyder som har anmodet om slik dekningsbekreftelse og svaret som ble gitt av kontotilbyderen	At the request of the payment service user, the account servicing payment service provider shall always communicate to the payer the identification of the payment service provider who has requested such confirmation and the answer provided.	
65,6	This Article does not apply to payment transactions initiated through card-based payment instruments on which electronic money as defined in point (2) of Article 2 of Directive 2009/110/EC is stored.	Forskrift om systemer for betalingstjenester § 9 femte ledd	Bestemmelsene i denne paragrafen gjelder ikke kortbaserte betalingsinstrumenter som er e-penger.	The provisions of this section do not apply to card-based payment instruments on which electronic money is stored.	
<b>66</b>	<b>Rules on access to payment account in the case of payment initiation services</b>				
66,1	Member States shall ensure that a payer has the right to make use of a payment initiation service provider to obtain payment services as referred to in point (7) of Annex I. The right to make use of a payment initiation service provider shall not apply where the payment account is not accessible online.	Betalingsystemloven § 6-1	En kredittinstitusjon skal gi betalingsforetak adgang til sine betalingskontotjenester på objektive, ikke-diskriminerende og forholdsmessige vilkår. Slik tilgang skal gis i den utstrekning som kreves for at betalingsforetaket uhindret og effektivt skal kunne tilby betalingstjenester.  Dersom en kredittinstitusjon gir et betalingsforetak avslag på tilgang til institusjonens betalingskontotjenester etter første ledd, skal institusjonen melde fra til tilsynsmyndighetene og begrunne avslaget	A credit institution shall give payment institutions access to its payment account services on objective, non-discriminatory terms. Such access shall be given to the extent required for the payment institution to be able to provide payment services efficiently and without hindrance.  If a credit institution refuses to give a payment institution access to that institution's payment account services pursuant to the first paragraph, the credit institution shall report the refusal to the supervisory authorities with a justification for the refusal.	
66,2	When the payer gives its explicit consent for a payment to be executed in accordance with Article 64, the account servicing payment service provider shall perform the actions specified in paragraph 4 of this Article in order to ensure the payer's right to use the payment initiation service.	Betalingsystemloven § 6-1	En kredittinstitusjon skal gi betalingsforetak adgang til sine betalingskontotjenester på objektive, ikke-diskriminerende og forholdsmessige vilkår. Slik tilgang skal gis i den utstrekning som kreves for at betalingsforetaket uhindret og effektivt skal kunne tilby betalingstjenester.  Dersom en kredittinstitusjon gir et betalingsforetak avslag på tilgang til institusjonens betalingskontotjenester etter første ledd, skal institusjonen melde fra til tilsynsmyndighetene og begrunne avslaget	A credit institution shall give payment institutions access to its payment account services on objective, non-discriminatory terms. Such access shall be given to the extent required for the payment institution to be able to provide payment services efficiently and without hindrance.  If a credit institution refuses to give a payment institution access to that institution's payment account services pursuant to the first paragraph, the credit institution shall report the refusal to the supervisory authorities with a justification for the refusal.	
66,3	The payment initiation service provider shall:	Forskrift om systemer for betalingstjenester § 6 første ledd	I forbindelse med betalingsfullmaktjenesten skal betalingsfullmektigen	In connection with payment initiation services, the payment initiation service provider shall:	
66.3 (a)	not hold at any time the payer's funds in connection with the provision of the payment initiation service;	Forskrift om systemer for betalingstjenester § 6 første ledd bokstav a	ikke på noe tidspunkt ha rådighet over betalerens midler	not hold at any time the payer's funds	
66.3 (b)	ensure that the personalised security credentials of the payment service user are not, with the exception of the user and the issuer of the personalised security credentials, accessible to other parties and that they are transmitted by the payment initiation service provider through safe and efficient channels;	Forskrift om systemer for betalingstjenester § 6 første ledd bokstav e	sikre at betalingstjenestebrukerens personlige sikkerhetsinformasjon (autentiseringskjennetegn) ikke er tilgjengelig for andre enn brukeren og utstederen av den personlige sikkerhetsinformasjonen, og at sikkerhetsinformasjonen overføres gjennom sikre og effektive kanaler	ensure that the personalised security credentials (authentication credentials) of the payment service user are not, with the exception of the user and the issuer of the personalised security credentials, accessible to other parties and that they are transmitted through safe and efficient channels	

66.3 (c)	ensure that any other information about the payment service user, obtained when providing payment initiation services, is only provided to the payee and only with the payment service user's explicit consent;	Forskrift om systemer for betalingstjenester § 6 første ledd bokstav i	sikre at eventuelle andre opplysninger om betalingstjenestebrukeren som er innhentet om betaleren i forbindelse med betalingstjenesten, bare gis til betalingsmottakeren og bare med betalereas uttrykkelige samtykke	not use, access or store any data for purposes other than for the provision of the payment initiation service as explicitly requested by the payer	
66.3 (d)	every time a payment is initiated, identify itself towards the account servicing payment service provider of the payer and communicate with the account servicing payment service provider, the payer and the payee in a secure way, in accordance with point (d) of Article 98(1);	Forskrift om systemer for betalingstjenester § 6 første ledd bokstav c og d	c.legitimere seg overfor brukerens kontotilbyder, når de iverksetter en betaling d.kommunisere på sikker måte med kontotilbyder, betaleren og betalingsmottakeren	c. identify itself towards the account servicing payment service provider of the payer every time a payment is initiated d. communicate with the account servicing payment service provider, the payer and the payee in a secure way	
66.(e)	not store sensitive payment data of the payment service user;	Forskrift om systemer for betalingstjenester § 6 første ledd bokstav g	ikke lagre sensitive betalingsopplysninger om betaleren	not store sensitive payment data of the payment service user	
66.3 (f)	not request from the payment service user any data other than those necessary to provide the payment initiation service;	Forskrift om systemer for betalingstjenester § 6 første ledd bokstav h	ikke be betalingstjenestebrukeren om opplysninger som ikke er nødvendige for å utføre betalingsfullmakttjenesten	not request from the payment service user any data other than those necessary to provide the payment initiation service	
66.3 (g)	not use, access or store any data for purposes other than for the provision of the payment initiation service as explicitly requested by the payer;	Forskrift om systemer for betalingstjenester § 6 første ledd bokstav f	ikke benytte, ha tilgang til eller lagre opplysninger for andre formål enn utføring av betalingsfullmakttjenesten i samsvar med betalereas uttrykkelige anmodning	not use, access or store any data for purposes other than for the provision of the payment initiation service as explicitly requested by the payer	
66.3 (h)	not modify the amount, the payee or any other feature of the transaction.	Forskrift om systemer for betalingstjenester § 6 første ledd bokstav b	ikke endre betalingsmottaker, beløp eller noe annet kjennetegn ved transaksjonen	not modify the payee, the amount or any other feature of the transaction	
66.4	The account servicing payment service provider shall:	Forskrift om systemer for betalingstjenester § 8 (overskriften)	Kontotilbyderens plikter	Duties of the account servicing payment service provider	
66.4 (a)	communicate securely with payment initiation service providers in accordance with point (d) of Article 98(1);	Forskrift om systemer for betalingstjenester § 8 (6)	Kontotilbyder skal kommunisere på sikker måte med betalingstjenestetilbydere som tilbyr avtale om betalingsfullmakt og kontoinformasjontjeneste	The account servicing payment service provider shall communicate securely with the payment initiation service providers and account information service providers.	
66.4 (b)	immediately after receipt of the payment order from a payment initiation service provider, provide or make available all information on the initiation of the payment transaction and all information accessible to the account servicing payment service provider regarding the execution of the payment transaction to the payment initiation service provider;	Forskrift om systemer for betalingstjenester § 8 (5)	Kontotilbyderen skal umiddelbart etter mottak av betalingsordren fra betalingstjenestetilbyder som tilbyr avtale om betalingsfullmakt gjøre all relevant informasjon om initieringen og gjennomføringen av betalingstransaksjonen tilgjengelig for fullmektigen	The account servicing payment service provider shall immediately after receipt of the payment order from a payment initiation service provider, make available all information on the initiation and execution of the payment transaction to the service provider.	
66.4 (c)	treat payment orders transmitted through the services of a payment initiation service provider without any discrimination other than for objective reasons, in particular in terms of timing, priority or charges vis-à-vis payment orders transmitted directly by the payer.	Forskrift om systemer for betalingstjenester § 8 (3)	Kontotilbyder skal ikke forskjellsbehandle mellom en betalingsordre som gis av betaler gjennom tilbyder som tilbyr avtale om betalingsfullmakt og betalingsordre som gis direkte fra betaler, særlig med hensyn til tidspunkt, prioritet og gebyrer, med mindre det foreligger saklig grunn	The account servicing payment service provider shall treat payment orders transmitted by a payer through a payment initiation service provider without any discrimination other than for objective reasons, in particular in terms of timing, priority or charges, vis-à-vis payment orders initiated directly by the payer.	

66,5	The provision of payment initiation services shall not be dependent on the existence of a contractual relationship between the payment initiation service providers and the account servicing payment service providers for that purpose.	Forskrift om systemer for betalingstjenester § 8 (1)	I samsvar med reglene i finansavtaleloven § 4-16, skal utføring av avtale om betalingsfullmakt eller kontoinformasjontjeneste ikke gjøres betinget på vilkår om at det foreligger en avtale mellom kontotilbyderen og betalingsfullmektigen eller opplysningsfullmektigen om utføring av tjenesten	In accordance with the provisions of the Financial Contracts Act, Section 4-16, the execution of a payment initiation service or account information service cannot be made conditional on the existence of an agreement between the account servicing payment service provider and the payment initiation service provider or the account information service provider.	
<b>67</b>	<b>Rules on access to and use of payment account information in the case of account information services</b>				
67,1	Member States shall ensure that a payment service user has the right to make use of services enabling access to account information as referred to in point (8) of Annex I. That right shall not apply where the payment account is not accessible online.	Betalingsystemloven § 6-1	En kredittinstitusjon skal gi betalingsforetak adgang til sine betalingskontotjenester på objektive, ikke-diskriminerende og forholdsmessige vilkår. Slik tilgang skal gis i den utstrekning som kreves for at betalingsforetaket uhindret og effektivt skal kunne tilby betalingstjenester.  Dersom en kredittinstitusjon gir et betalingsforetak avslag på tilgang til institusjonens betalingskontotjenester etter første ledd, skal institusjonen melde fra til tilsynsmyndighetene og begrunne avslaget	A credit institution shall give payment institutions access to its payment account services on objective, non-discriminatory terms. Such access shall be given to the extent required for the payment institution to be able to provide payment services efficiently and without hindrance.  If a credit institution refuses to give a payment institution access to that institution's payment account services pursuant to the first paragraph, the credit institution shall report the refusal to the supervisory authorities with a justification for the refusal.	
67,2	The account information service provider shall:	Forskrift om systemer for betalingstjenester § 7	I forbindelse med kontoinformasjontjenesten skal opplysningsfullmektigen	In connection with account information services, the account information service provider shall:	
67.2 (a)	provide services only where based on the payment service user's explicit consent;	Finansavtaleloven § 4-16 (5)	Fullmaktjenester skal kun utføres når kunden har gitt sitt uttrykkelige samtykke til fullmaktjenesten. Fullmaktjenesten skal utføres i samsvar med kundens samtykke	<i>No English version</i>	
67.2 (b)	ensure that the personalised security credentials of the payment service user are not, with the exception of the user and the issuer of the personalised security credentials, accessible to other parties and that when they are transmitted by the account information service provider, this is done through safe and efficient channels;	Forskrift om systemer for betalingstjenester § 7 bokstav c	sikre at brukerens personlige sikkerhetsinformasjon (autentiseringskjennetegn) ikke er tilgjengelig for andre enn brukeren og utstederen av den personlige sikkerhetsinformasjonen, og at sikkerhetsinformasjonen overføres gjennom sikre og effektive kanaler	ensure that the personalised security credentials (authentication credentials) of the payment service user are not, with the exception of the user and the issuer of the personalised security credentials, accessible to other parties and that they are transmitted through safe and efficient channels	
67.2 (c)	for each communication session, identify itself towards the account servicing payment service provider(s) of the payment service user and securely communicate with the account servicing payment service provider(s) and the payment service user, in accordance with point (d) of Article 98(1);	Forskrift om systemer for betalingstjenester § 7 bokstav a og b	a.legitimere seg overfor brukerens kontotilbyder for hver kommunikasjonsøkt b.kommunisere på sikker måte med kontotilbyder og brukeren	a. identify itself towards the account servicing payment service provider of the payer for each communication session b. communicate securely with the account information service provider and the user	
67.2 (d)	access only the information from designated payment accounts and associated payment transactions;	Forskrift om systemer for betalingstjenester § 7 bokstav d	kun ha tilgang til opplysninger fra angitte betalingskontoer og tilknyttede betalingstransaksjoner	access only the information from designated payment accounts and associated payment transactions	
67.2 (e)	not request sensitive payment data linked to the payment accounts;	Forskrift om systemer for betalingstjenester § 7 bokstav e	ikke be om sensitive betalingsopplysninger knyttet til betalingskontoen	not request sensitive payment data linked to the payment account	

67.2 (f)	not use, access or store any data for purposes other than for performing the account information service explicitly requested by the payment service user, in accordance with data protection rules.	Forskrift om systemer for betalingstjenester § 7 bokstav f	f.ikke bruke, ha tilgang til eller lagre opplysninger for andre formål enn for å utføre kontoinformasjonstjenesten i samsvar med brukerens anmodning	not use, access or store any data for purposes other than for performing the account information service explicitly requested by the payment service user.	
67.3	In relation to payment accounts, the account servicing payment service provider shall:	§ 8 (overskriften)	Kontotilbyderens plikter	Duties of the account servicing payment service provider	
67.3 (a)	communicate securely with the account information service providers in accordance with point (d) of Article 98(1); and	Forskrift om systemer for betalingstjenester § 8 (6)	Kontotilbyder skal kommunisere på sikker måte med betalingstjenestetilbydere som tilbyr avtale om betalingsfullmakt og kontoinformasjonstjeneste	The account servicing payment service provider shall communicate securely with the payment initiation service providers and account information service providers	
67.3 (b)	treat data requests transmitted through the services of an account information service provider without any discrimination for other than objective reasons.	Forskrift om systemer for betalingstjenester § 8 (4)	Kontotilbyder skal ikke forskjellsbehandle forespørsler om informasjon som gis gjennom en betalingstjenestetilbyder som tilbyr avtale om kontoinformasjonstjeneste, med mindre det foreligger saklig grunn	The account servicing payment service provider shall treat requests for information transmitted through the services of an account information service provider without any discrimination other than for objective reasons	
67.4	The provision of account information services shall not be dependent on the existence of a contractual relationship between the account information service providers and the account servicing payment service providers for that purpose.	Forskrift om systemer for betalingstjenester § 8 (1)	I samsvar med reglene i finansavtaleloven § 4-16, skal utføring av avtale om betalingsfullmakt eller kontoinformasjonstjeneste ikke gjøres betinget på vilkår om at det foreligger en avtale mellom kontotilbyderen og betalingsfullmektigen eller opplysningsfullmektigen om utføring av tjenesten	In accordance with the provisions of the Financial Contracts Act, Section 4-16, the execution of a payment initiation service or account information service cannot be made conditional on the existence of an agreement between the account servicing payment service provider and the payment initiation service provider or the account information service provider	
<b>68</b>	<b>Limits of the use of the payment instrument and of the access to payment accounts by payment service providers</b>				
68,1	Where a specific payment instrument is used for the purposes of giving consent, the payer and the payer's payment service provider may agree on spending limits for payment transactions executed through that payment instrument.				
68,2	If agreed in the framework contract, the payment service provider may reserve the right to block the payment instrument for objectively justified reasons relating to the security of the payment instrument, the suspicion of unauthorised or fraudulent use of the payment instrument or, in the case of a payment instrument with a credit line, a significantly increased risk that the payer may be unable to fulfil its liability to pay.				

68,3	In such cases the payment service provider shall inform the payer of the blocking of the payment instrument and the reasons for it in an agreed manner, where possible, before the payment instrument is blocked and at the latest immediately thereafter, unless providing such information would compromise objectively justified security reasons or is prohibited by other relevant Union or national law.				
68,4	The payment service provider shall unblock the payment instrument or replace it with a new payment instrument once the reasons for blocking no longer exist.				
68,5	An account servicing payment service provider may deny an account information service provider or a payment initiation service provider access to a payment account for objectively justified and duly evidenced reasons relating to unauthorised or fraudulent access to the payment account by that account information service provider or that payment initiation service provider, including the unauthorised or fraudulent initiation of a payment transaction. In such cases the account servicing payment service provider shall inform the payer that access to the payment account is denied and the reasons therefor in the form agreed. That information shall, where possible, be given to the payer before access is denied and at the latest immediately thereafter, unless providing such information would compromise objectively justified security reasons or is prohibited by other relevant Union or national law.				
	The account servicing payment service provider shall allow access to the payment account once the reasons for denying access no longer exist				
68,6	In the cases referred to in paragraph 5, the account servicing payment service provider shall immediately report the incident relating to the account information service provider or the payment initiation service provider to the competent authority. The information shall include the relevant details of the case and the reasons for taking action. The competent authority shall assess the case and shall, if necessary, take appropriate measures.				

<b>69</b>	<b>Obligations of the payment service user in relation to payment instruments and personalised security credentials</b>				
69,1	The payment service user entitled to use a payment instrument shall:				
69.1 (a)	use the payment instrument in accordance with the terms governing the issue and use of the payment instrument, which must be objective, non-discriminatory and proportionate;				
69.1 (b)	notify the payment service provider, or the entity specified by the latter, without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the payment instrument.				
69,2	For the purposes of point (a) of paragraph 1, the payment service user shall, in particular, as soon as in receipt of a payment instrument, take all reasonable steps to keep its personalised security credentials safe.				
<b>70</b>	<b>Obligations of the payment service provider in relation to payment instruments</b>				
70,1	The payment service provider issuing a payment instrument shall:				
70.1 (a)	make sure that the personalised security credentials are not accessible to parties other than the payment service user that is entitled to use the payment instrument, without prejudice to the obligations on the payment service user set out in Article 69;				
70.1 (b)	refrain from sending an unsolicited payment instrument, except where a payment instrument already given to the payment service user is to be replaced;				
70.1 (c)	ensure that appropriate means are available at all times to enable the payment service user to make a notification pursuant to point (b) of Article 69(1) or to request unblocking of the payment instrument pursuant to Article 68(4); on request, the payment service provider shall provide the payment service user with the means to prove, for 18 months after notification, that the payment service user made such a notification;				
70.1 (d)	provide the payment service user with an option to make a notification pursuant to point (b) of Article 69(1) free of charge and to charge, if at all, only replacement costs directly attributed to the payment instrument;				

70.1 (e)	prevent all use of the payment instrument once notification pursuant to point (b) of Article 69(1) has been made.				
70.2	The payment service provider shall bear the risk of sending a payment instrument or any personalised security credentials relating to it to the payment service user.				
<b>71</b>	<b>Notification and rectification of unauthorised or incorrectly executed payment transactions</b>				
71.1	The payment service user shall obtain rectification of an unauthorised or incorrectly executed payment transaction from the payment service provider only if the payment service user notifies the payment service provider without undue delay on becoming aware of any such transaction giving rise to a claim, including that under Article 89, and no later than 13 months after the debit date.				
	The time limits for notification laid down in the first subparagraph do not apply where the payment service provider has failed to provide or make available the information on the payment transaction in accordance with Title III.				
71.2	Where a payment initiation service provider is involved, the payment service user shall obtain rectification from the account servicing payment service provider pursuant to paragraph 1 of this Article, without prejudice to Article 73(2) and Article 89(1).				
<b>72</b>	<b>Evidence on authentication and execution of payment transactions</b>				
72.1	Member States shall require that, where a payment service user denies having authorised an executed payment transaction or claims that the payment transaction was not correctly executed, it is for the payment service provider to prove that the payment transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency of the service provided by the payment service provider.				

	<p>If the payment transaction is initiated through a payment initiation service provider, the burden shall be on the payment initiation service provider to prove that within its sphere of competence, the payment transaction was authenticated, accurately recorded and not affected by a technical breakdown or other deficiency linked to the payment service of which it is in charge.</p>				
72,2	<p>Where a payment service user denies having authorised an executed payment transaction, the use of a payment instrument recorded by the payment service provider, including the payment initiation service provider as appropriate, shall in itself not necessarily be sufficient to prove either that the payment transaction was authorised by the payer or that the payer acted fraudulently or failed with intent or gross negligence to fulfil one or more of the obligations under Article 69. The payment service provider, including, where appropriate, the payment initiation service provider, shall provide supporting evidence to prove fraud or gross negligence on part of the payment service user.</p>				
<b>73</b>	<b>Payment service provider's liability for unauthorised payment transactions</b>				
73,1	<p>Member States shall ensure that, without prejudice to Article 71, in the case of an unauthorised payment transaction, the payer's payment service provider refunds the payer the amount of the unauthorised payment transaction immediately, and in any event no later than by the end of the following business day, after noting or being notified of the transaction, except where the payer's payment service provider has reasonable grounds for suspecting fraud and communicates those grounds to the relevant national authority in writing. Where applicable, the payer's payment service provider shall restore the debited payment account to the state in which it would have been had the unauthorised payment transaction not taken place. This shall also ensure that the credit value date for the payer's payment account shall be no later than the date the amount had been debited.</p>				

73,2	Where the payment transaction is initiated through a payment initiation service provider, the account servicing payment service provider shall refund immediately, and in any event no later than by the end of the following business day the amount of the unauthorised payment transaction and, where applicable, restore the debited payment account to the state in which it would have been had the unauthorised payment transaction not taken place.				
	If the payment initiation service provider is liable for the unauthorised payment transaction, it shall immediately compensate the account servicing payment service provider at its request for the losses incurred or sums paid as a result of the refund to the payer, including the amount of the unauthorised payment transaction. In accordance with Article 72(1), the burden shall be on the payment initiation service provider to prove that, within its sphere of competence, the payment transaction was authenticated, accurately recorded and not affected by a technical breakdown or other deficiency linked to the payment service of which it is in charge.				
73,3	Further financial compensation may be determined in accordance with the law applicable to the contract concluded between the payer and the payment service provider or the contract concluded between the payer and the payment initiation service provider if applicable.				
<b>74</b>	<b>Payer's liability for unauthorised payment transactions</b>				
74,1	By way of derogation from Article 73, the payer may be obliged to bear the losses relating to any unauthorised payment transactions, up to a maximum of EUR 50, resulting from the use of a lost or stolen payment instrument or from the misappropriation of a payment instrument.				
	The first subparagraph shall not apply if:				
74.1 (a)	the loss, theft or misappropriation of a payment instrument was not detectable to the payer prior to a payment, except where the payer has acted fraudulently; or				

74.1 (b)	the loss was caused by acts or lack of action of an employee, agent or branch of a payment service provider or of an entity to which its activities were outsourced.				
	The payer shall bear all of the losses relating to any unauthorised payment transactions if they were incurred by the payer acting fraudulently or failing to fulfil one or more of the obligations set out in Article 69 with intent or gross negligence. In such cases, the maximum amount referred to in the first subparagraph shall not apply.				
	Where the payer has neither acted fraudulently nor intentionally failed to fulfil its obligations under Article 69, Member States may reduce the liability referred to in this paragraph, taking into account, in particular, the nature of the personalised security credentials and the specific circumstances under which the payment instrument was lost, stolen or misappropriated.				
74.2	Where the payer's payment service provider does not require strong customer authentication, the payer shall not bear any financial losses unless the payer has acted fraudulently. Where the payee or the payment service provider of the payee fails to accept strong customer authentication, it shall refund the financial damage caused to the payer's payment service provider.				
74.3	The payer shall not bear any financial consequences resulting from use of the lost, stolen or misappropriated payment instrument after notification in accordance with point (b) of Article 69(1), except where the payer has acted fraudulently.				
	If the payment service provider does not provide appropriate means for the notification at all times of a lost, stolen or misappropriated payment instrument, as required under point (c) of Article 70(1), the payer shall not be liable for the financial consequences resulting from use of that payment instrument, except where the payer has acted fraudulently.				
75	<b>Payment transactions where the transaction amount is not known in advance</b>				

75,1	Where a payment transaction is initiated by or through the payee in the context of a card-based payment transaction and the exact amount is not known at the moment when the payer gives consent to execute the payment transaction, the payer's payment service provider may block funds on the payer's payment account only if the payer has given consent to the exact amount of the funds to be blocked.				
75,2	The payer's payment service provider shall release the funds blocked on the payer's payment account under paragraph 1 without undue delay after receipt of the information about the exact amount of the payment transaction and at the latest immediately after receipt of the payment order.				
<b>76</b>	<b>Refunds for payment transactions initiated by or through a payee</b>				
76,1	Member States shall ensure that a payer is entitled to a refund from the payment service provider of an authorised payment transaction which was initiated by or through a payee and which has already been executed, if both of the following conditions are met:				
76.1 (a)	the authorisation did not specify the exact amount of the payment transaction when the authorisation was made;				
76.1 (b)	the amount of the payment transaction exceeded the amount the payer could reasonably have expected taking into account the previous spending pattern, the conditions in the framework contract and relevant circumstances of the case.				
	At the payment service provider's request, the payer shall bear the burden of proving such conditions are met.				
	The refund shall consist of the full amount of the executed payment transaction. The credit value date for the payer's payment account shall be no later than the date the amount was debited.				
	▼C1				
	Without prejudice to paragraph 3 of this Article, Member States shall ensure that, in addition to the right referred to in the first subparagraph of this paragraph, for direct debits as referred to in Article 1 of Regulation (EU) No 260/2012, the payer has an unconditional right to a refund within the time limits laid down in Article 77 of this Directive				
	▼B				

76,2	However, for the purposes of point (b) of the first subparagraph of paragraph 1, the payer shall not rely on currency exchange reasons if the reference exchange rate agreed with its payment service provider in accordance with point (d) of Article 45(1) and point (3)(b) of Article 52 was applied.				
76,3	It may be agreed in a framework contract between the payer and the payment service provider that the payer has no right to a refund where:				
76.3 (a)	the payer has given consent to execute the payment transaction directly to the payment service provider; and				
76.3 (b)	where applicable, information on the future payment transaction was provided or made available in an agreed manner to the payer for at least 4 weeks before the due date by the payment service provider or by the payee.				
76,4	For direct debits in currencies other than euro, Member States may require their payment service providers to offer more favourable refund rights in accordance with their direct debit schemes provided that they are more advantageous to the payer.				
<b>77</b>	<b>Requests for refunds for payment transactions initiated by or through a payee</b>				
77,1	Member States shall ensure that the payer can request the refund referred to in Article 76 of an authorised payment transaction initiated by or through a payee for a period of 8 weeks from the date on which the funds were debited.				
77,2	Within 10 business days of receiving a request for a refund, the payment service provider shall either refund the full amount of the payment transaction or provide a justification for refusing the refund and indicate the bodies to which the payer may refer the matter in accordance with Articles 99 to 102 if the payer does not accept the reasons provided.				
	The payment service provider's right under the first subparagraph of this paragraph to refuse the refund shall not apply in the case set out in the fourth subparagraph of Article 76(1).				
	<b>CHAPTER 3</b>				
	<b>Execution of payment transactions</b>				
	<b>Section 1</b>				
	<b>Payment orders and amounts transferred</b>				
<b>78</b>	<b>Receipt of payment orders</b>				

78,1	Member States shall ensure that the time of receipt is when the payment order is received by the payer's payment service provider.				
	The payer's account shall not be debited before receipt of the payment order. If the time of receipt is not on a business day for the payer's payment service provider, the payment order shall be deemed to have been received on the following business day. The payment service provider may establish a cut-off time near the end of a business day beyond which any payment order received shall be deemed to have been received on the following business day.				
78,2	If the payment service user initiating a payment order and the payment service provider agree that execution of the payment order shall start on a specific day or at the end of a certain period or on the day on which the payer has put funds at the payment service provider's disposal, the time of receipt for the purposes of Article 83 is deemed to be the agreed day. If the agreed day is not a business day for the payment service provider, the payment order received shall be deemed to have been received on the following business day.				
<b>79</b>	<b>Refusal of payment orders</b>				
79,1	Where the payment service provider refuses to execute a payment order or to initiate a payment transaction, the refusal and, if possible, the reasons for it and the procedure for correcting any factual mistakes that led to the refusal shall be notified to the payment service user, unless prohibited by other relevant Union or national law.				
	The payment service provider shall provide or make available the notification in an agreed manner at the earliest opportunity, and in any case, within the periods specified in Article 83.				
	The framework contract may include a condition that the payment service provider may charge a reasonable fee for such a refusal if the refusal is objectively justified.				

79,2	Where all of the conditions set out in the payer's framework contract are met, the payer's account servicing payment service provider shall not refuse to execute an authorised payment order irrespective of whether the payment order is initiated by a payer, including through a payment initiation service provider, or by or through a payee, unless prohibited by other relevant Union or national law.				
79,3	For the purposes of Articles 83 and 89 a payment order for which execution has been refused shall be deemed not to have been received.				
<b>80</b>	<b>Irrevocability of a payment order</b>				
80,1	Member States shall ensure that the payment service user shall not revoke a payment order once it has been received by the payer's payment service provider, unless otherwise specified in this Article.				
80,2	Where the payment transaction is initiated by a payment initiation service provider or by or through the payee, the payer shall not revoke the payment order after giving consent to the payment initiation service provider to initiate the payment transaction or after giving consent to execute the payment transaction to the payee.				
80,3	However, in the case of a direct debit and without prejudice to refund rights the payer may revoke the payment order at the latest by the end of the business day preceding the day agreed for debiting the funds.				
80,4	In the case referred to in Article 78(2) the payment service user may revoke a payment order at the latest by the end of the business day preceding the agreed day.				
80,5	After the time limits laid down in paragraphs 1 to 4, the payment order may be revoked only if agreed between the payment service user and the relevant payment service providers. In the case referred to in paragraphs 2 and 3, the payee's agreement shall also be required. If agreed in the framework contract, the relevant payment service provider may charge for revocation.				
<b>81</b>	<b>Amounts transferred and amounts received</b>				

81,1	Member States shall require the payment service provider(s) of the payer, the payment service provider(s) of the payee and any intermediaries of the payment service providers to transfer the full amount of the payment transaction and refrain from deducting charges from the amount transferred.				
81,2	However, the payee and the payment service provider may agree that the relevant payment service provider deduct its charges from the amount transferred before crediting it to the payee. In such a case, the full amount of the payment transaction and charges shall be separated in the information given to the payee.				
81,3	If any charges other than those referred to in paragraph 2 are deducted from the amount transferred, the payment service provider of the payer shall ensure that the payee receives the full amount of the payment transaction initiated by the payer. Where the payment transaction is initiated by or through the payee, the payment service provider of the payee shall ensure that the full amount of the payment transaction is received by the payee.				
<b>Section 2</b>					
<b>Execution time and value date</b>					
<b>82</b>	<b>Scope</b>				
82,1	This Section applies to:				
82.1 (a)	payment transactions in euro;				
82.1 (b)	national payment transactions in the currency of the Member State outside the euro area;				
82.1 (c)	payment transactions involving only one currency conversion between the euro and the currency of a Member State outside the euro area, provided that the required currency conversion is carried out in the Member State outside the euro area concerned and, in the case of cross-border payment transactions, the cross-border transfer takes place in euro.				

82,2	This Section applies to payment transactions not referred to in the paragraph 1, unless otherwise agreed between the payment service user and the payment service provider, with the exception of Article 87, which is not at the disposal of the parties. However, if the payment service user and the payment service provider agree on a longer period than that set in Article 83, for intra-Union payment transactions, that longer period shall not exceed 4 business days following the time of receipt as referred to in Article 78.				
<b>83</b>	<b>Payment transactions to a payment account</b>				
83,1	Member States shall require the payer's payment service provider to ensure that after the time of receipt as referred to in Article 78, the amount of the payment transaction will be credited to the payee's payment service provider's account by the end of the following business day. That time limit may be extended by a further business day for paper-initiated payment transactions.				
83,2	Member States shall require the payment service provider of the payee to value date and make available the amount of the payment transaction to the payee's payment account after the payment service provider has received the funds in accordance with Article 87.				
83,3	Member States shall require the payee's payment service provider to transmit a payment order initiated by or through the payee to the payer's payment service provider within the time limits agreed between the payee and the payment service provider, enabling settlement, as far as direct debit is concerned, on the agreed due date.				
<b>84</b>	<b>Absence of payee's payment account with the payment service provider</b>				
	Where the payee does not have a payment account with the payment service provider, the funds shall be made available to the payee by the payment service provider who receives the funds for the payee within the time limit laid down in Article 83.				
<b>85</b>	<b>Cash placed on a payment account</b>				

	Where a consumer places cash on a payment account with that payment service provider in the currency of that payment account, the payment service provider shall ensure that the amount is made available and value dated immediately after receipt of the funds. Where the payment service user is not a consumer, the amount shall be made available and value dated at the latest on the following business day after receipt of the funds.				
<b>86</b>	<b>National payment transactions</b>				
	For national payment transactions, Member States may provide for shorter maximum execution times than those provided for in this Section				
<b>87</b>	<b>Value date and availability of funds</b>				
87,1	Member States shall ensure that the credit value date for the payee's payment account is no later than the business day on which the amount of the payment transaction is credited to the payee's payment service provider's account.				
87,2	The payment service provider of the payee shall ensure that the amount of the payment transaction is at the payee's disposal immediately after that amount is credited to the payee's payment service provider's account where, on the part of the payee's payment service provider, there is:				
87.2 (a)	no currency conversion; or				
87.2 (b)	a currency conversion between the euro and a Member State currency or between two Member State currencies.				
	The obligation laid down in this paragraph shall also apply to payments within one payment service provider.				
87,3	Member States shall ensure that the debit value date for the payer's payment account is no earlier than the time at which the amount of the payment transaction is debited to that payment account.				
	<b>Section 3</b>				
	<b>Liability</b>				
<b>88</b>	<b>Incorrect unique identifiers</b>				
88,1	If a payment order is executed in accordance with the unique identifier, the payment order shall be deemed to have been executed correctly with regard to the payee specified by the unique identifier.				

88,2	If the unique identifier provided by the payment service user is incorrect, the payment service provider shall not be liable under Article 89 for non-execution or defective execution of the payment transaction.				
88,3	However, the payer's payment service provider shall make reasonable efforts to recover the funds involved in the payment transaction. The payee's payment service provider shall cooperate in those efforts also by communicating to the payer's payment service provider all relevant information for the collection of funds.				
	In the event that the collection of funds under the first subparagraph is not possible, the payer's payment service provider shall provide to the payer, upon written request, all information available to the payer's payment service provider and relevant to the payer in order for the payer to file a legal claim to recover the funds.				
88,4	If agreed in the framework contract, the payment service provider may charge the payment service user for recovery.				
88,5	If the payment service user provides information in addition to that specified in point (a) of Article 45(1) or point (2)(b) of Article 52, the payment service provider shall be liable only for the execution of payment transactions in accordance with the unique identifier provided by the payment service user.				
<b>89</b>	<b>Payment service providers' liability for non-execution, defective or late execution of payment transactions</b>				
89,1	Where a payment order is initiated directly by the payer, the payer's payment service provider shall, without prejudice to Article 71, Article 88(2) and (3), and Article 93, be liable to the payer for correct execution of the payment transaction, unless it can prove to the payer and, where relevant, to the payee's payment service provider that the payee's payment service provider received the amount of the payment transaction in accordance with Article 83(1). In that case, the payee's payment service provider shall be liable to the payee for the correct execution of the payment transaction.				

	<p>Where the payer's payment service provider is liable under the first subparagraph, it shall, without undue delay, refund to the payer the amount of the non-executed or defective payment transaction, and, where applicable, restore the debited payment account to the state in which it would have been had the defective payment transaction not taken place.</p>				
	<p>The credit value date for the payer's payment account shall be no later than the date on which the amount was debited.</p>				
	<p>Where the payee's payment service provider is liable under the first subparagraph, it shall immediately place the amount of the payment transaction at the payee's disposal and, where applicable, credit the corresponding amount to the payee's payment account.</p>				
	<p>The credit value date for the payee's payment account shall be no later than the date on which the amount would have been value dated, had the transaction been correctly executed in accordance with Article 87.</p>				
	<p>Where a payment transaction is executed late, the payee's payment service provider shall ensure, upon the request of the payer's payment service provider acting on behalf of the payer, that the credit value date for the payee's payment account is no later than the date the amount would have been value dated had the transaction been correctly executed.</p>				
	<p>In the case of a non-executed or defectively executed payment transaction where the payment order is initiated by the payer, the payer's payment service provider shall, regardless of liability under this paragraph, on request, make immediate efforts to trace the payment transaction and notify the payer of the outcome. This shall be free of charge for the payer.</p>				

89.2	Where a payment order is initiated by or through the payee, the payee's payment service provider shall, without prejudice to Article 71, Article 88(2) and (3), and Article 93, be liable to the payee for correct transmission of the payment order to the payment service provider of the payer in accordance with Article 83(3). Where the payee's payment service provider is liable under this subparagraph, it shall immediately re-transmit the payment order in question to the payment service provider of the payer.				
	In the case of a late transmission of the payment order, the amount shall be value dated on the payee's payment account no later than the date the amount would have been value dated had the transaction been correctly executed.				
	In addition, the payment service provider of the payee shall, without prejudice to Article 71, Article 88(2) and (3), and Article 93, be liable to the payee for handling the payment transaction in accordance with its obligations under Article 87. Where the payee's payment service provider is liable under this subparagraph, it shall ensure that the amount of the payment transaction is at the payee's disposal immediately after that amount is credited to the payee's payment service provider's account. The amount shall be value dated on the payee's payment account no later than the date the amount would have been value dated had the transaction been correctly executed.				
	►C1 In the case of a non-executed or defectively executed payment transaction for which the payee's payment service provider is not liable under the first and third subparagraphs, the payer's payment service provider shall be liable to the payer. ◄ Where the payer's payment service provider is so liable he shall, as appropriate and without undue delay, refund to the payer the amount of the non-executed or defective payment transaction and restore the debited payment account to the state in which it would have been had the defective payment transaction not taken place. The credit value date for the payer's payment account shall be no later than the date the amount was debited				

	The obligation under the fourth subparagraph shall not apply to the payer's payment service provider where the payer's payment service provider proves that the payee's payment service provider has received the amount of the payment transaction, even if execution of payment transaction is merely delayed. If so, the payee's payment service provider shall value date the amount on the payee's payment account no later than the date the amount would have been value dated had it been executed correctly.				
	In the case of a non-executed or defectively executed payment transaction where the payment order is initiated by or through the payee, the payee's payment service provider shall, regardless of liability under this paragraph, on request, make immediate efforts to trace the payment transaction and notify the payee of the outcome. This shall be free of charge for the payee.				
89,3	In addition, payment service providers shall be liable to their respective payment service users for any charges for which they are responsible, and for any interest to which the payment service user is subject as a consequence of non-execution or defective, including late, execution of the payment transaction.				
<b>90</b>	<b>Liability in the case of payment initiation services for non-execution, defective or late execution of payment transactions</b>				
90,1	Where a payment order is initiated by the payer through a payment initiation service provider, the account servicing payment service provider shall, without prejudice to Article 71 and Article 88(2) and (3), refund to the payer the amount of the non-executed or defective payment transaction and, where applicable, restore the debited payment account to the state in which it would have been had the defective payment transaction not taken place.				

	The burden shall be on the payment initiation service provider to prove that the payment order was received by the payer's account servicing payment service provider in accordance with Article 78 and that within its sphere of competence the payment transaction was authenticated, accurately recorded and not affected by a technical breakdown or other deficiency linked to the non-execution, defective or late execution of the transaction.				
90,2	If the payment initiation service provider is liable for the non-execution, defective or late execution of the payment transaction, it shall immediately compensate the account servicing payment service provider at its request for the losses incurred or sums paid as a result of the refund to the payer.				
<b>91</b>	<b>Additional financial compensation</b>				
	Any financial compensation additional to that provided for under this Section may be determined in accordance with the law applicable to the contract concluded between the payment service user and the payment service provider.				
<b>92</b>	<b>Right of recourse</b>				
	▼C1				
92,1	Where the liability of a payment service provider under Articles 73, 89 and 90 is attributable to another payment service provider or to an intermediary, that payment service provider or intermediary shall compensate the first payment service provider for any losses incurred or sums paid under Articles 73, 89 and 90. That shall include compensation where any of the payment service providers fail to use strong customer authentication.				
	▼B				
92,2	Further financial compensation may be determined in accordance with agreements between payment service providers and/or intermediaries and the law applicable to the agreement concluded between them.				
<b>93</b>	<b>Abnormal and unforeseeable circumstances</b>				

	No liability shall arise under Chapter 2 or 3 in cases of abnormal and unforeseeable circumstances beyond the control of the party pleading for the application of those circumstances, the consequences of which would have been unavoidable despite all efforts to the contrary, or where a payment service provider is bound by other legal obligations covered by Union or national law.				
	<b>CHAPTER 4</b>				
	<b>Data protection</b>				
<b>94</b>	<b>Data protection</b>				
94,1	Member States shall permit processing of personal data by payment systems and payment service providers when necessary to safeguard the prevention, investigation and detection of payment fraud. The provision of information to individuals about the processing of personal data and the processing of such personal data and any other processing of personal data for the purposes of this Directive shall be carried out in accordance with Directive 95/46/EC, the national rules which transpose Directive 95/46/EC and with Regulation (EC) No 45/2001.				
94,2	Payment service providers shall only access, process and retain personal data necessary for the provision of their payment services, with the explicit consent of the payment service user.				
	<b>CHAPTER 5</b>				
	<b>Operational and security risks and authentication</b>				
<b>95</b>	<b>Management of operational and security risks</b>				
95,1	Member States shall ensure that payment service providers establish a framework with appropriate mitigation measures and control mechanisms to manage the operational and security risks, relating to the payment services they provide. As part of that framework, payment service providers shall establish and maintain effective incident management procedures, including for the detection and classification of major operational and security incidents.	Forskrift om systemer for betalingstjenester § 2 annet ledd	Betalingstjenestetilbydere skal ha systemer og kontrollmekanismer for operasjonell og sikkerhetsmessig risiko knyttet til ytelsen av betalingstjenester, samt effektive fremgangsmåter for å håndtere hendelser, inkludert alvorlige operasjonelle hendelser og sikkerhetshendelser. Systemene skal sikre etterlevelse av regelverk, avtaler og interne rutiner. Datatrafikk i elektroniske betalingstjenester skal overvåkes for å sikre tilstrekkelig sikkerhetsnivå og kunne avdekke og hindre uautorisert bruk av tjenesten	Payment service providers shall have systems and control mechanisms in place for operational and security risks related to the provision of payment services, as well as effective procedures for handling incidents, including serious operational and security incidents. The systems shall ensure compliance with legislation, agreements and internal procedures. Data traffic in electronic payment services shall be monitored to ensure an adequate level of security and be able to identify and prevent unauthorised use of the service.	

95,2	Member States shall ensure that payment service providers provide to the competent authority on an annual basis, or at shorter intervals as determined by the competent authority, an updated and comprehensive assessment of the operational and security risks relating to the payment services they provide and on the adequacy of the mitigation measures and control mechanisms implemented in response to those risks.	Forskrift om systemer for betalingstjenester § 2 tredje ledd	Betalingstjenestetilbydere skal minst årlig gi Finanstilsynet en samlet vurdering av operasjonell risiko og sikkerhetsrisiko knyttet til tilbyderens betalingstjenester, samt om tilbyderens tiltak er tilstrekkelige	Payment service providers shall at least annually present an overall assessment to Finanstilsynet of the operational and security risks associated with the provider's payment services, as well as whether the measures taken by the provider are adequate.	
95,3	By 13 July 2017, EBA shall, in close cooperation with the ECB and after consulting all relevant stakeholders, including those in the payment services market, reflecting all interests involved, issue guidelines in accordance with Article 16 of Regulation (EU) No 1093/2010 with regard to the establishment, implementation and monitoring of the security measures, including certification processes where relevant.	N/A			
	EBA shall, in close cooperation with the ECB, review the guidelines referred to in the first subparagraph on a regular basis and in any event at least every 2 years	N/A			
95,4	Taking into account experience acquired in the application of the guidelines referred to in paragraph 3, EBA shall, where requested to do so by the Commission as appropriate, develop draft regulatory technical standards on the criteria and on the conditions for establishment, and monitoring, of security measures.	N/A			
	Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	N/A			
95,5	EBA shall promote cooperation, including the sharing of information, in the area of operational and security risks associated with payment services among the competent authorities, and between the competent authorities and the ECB and, where relevant, the European Union Agency for Network and Information Security.	N/A			
<b>96</b>	<b>Incident reporting</b>				

96,1	In the case of a major operational or security incident, payment service providers shall, without undue delay, notify the competent authority in the home Member State of the payment service provider.	Forskrift om bruk av informasjons- og kommunikasjonsteknologi (IKT) § 9 tredje ledd	Operasjonelle hendelser eller sikkerhetshendelser som medfører vesentlig reduksjon i funksjonalitet som følge av brudd på konfidensialitet (beskyttelse av data), integritet (sikring mot uautoriserte endringer) eller tilgjengelighet til IKT-systemer og/eller data skal uten ugrunnet opphold rapporteres til Finanstilsynet. Rapporteringen skal normalt omfatte hendelser som foretaket selv kategoriserer til alvorlighetsgrad svært alvorlig eller kritisk, men kan også omfatte andre avvik dersom disse avdekker spesielle sårbarheter i applikasjon, arkitektur, infrastruktur eller forsvarsverk. Foretak som nevnt i § 1 første ledd nr. 121 (Eiendomsmeglerforetak) omfattes ikke av kravet til hendelsesrapportering.	Operational or security incidents causing a significant reduction in functionality as a result of breach of confidentiality (protection of data), integrity (protection against unauthorised changes) or availability of ICT systems and/or data shall be reported to Finanstilsynet without undue delay. Reports should normally cover incidents which the institution itself categorises as very serious or critical, but may also cover other incidents that reveal particular vulnerabilities in applications, architecture, infrastructure or defences. Institutions listed in section 1, first subsection no. 121 (real estate agencies) are exempt from the incident reporting requirement.	
	Where the incident has or may have an impact on the financial interests of its payment service users, the payment service provider shall, without undue delay, inform its payment service users of the incident and of all measures that they can take to mitigate the adverse effects of the incident.	Forskrift om systemer for betalingstjenester § 3	Dersom hendelse som angitt i forskrift 21. mai 2003 nr. 630 om bruk av informasjons- og kommunikasjonsteknologi (IKT) § 9 tredje ledd påvirker eller kan påvirke betalingstjenestebrukernes økonomiske interesser, skal betalingstjenestetilbyderen uten ugrunnet opphold underrette brukerne om hendelsen. Meldingen skal omtale tiltak brukeren kan iverksette	If incidents as specified in regulations of 21 May 2003 No. 630 on use of information and communication technology (ICT), Section 9, third subsection have or may have an impact on the payment service users' financial interests, the payment service provider shall notify users of the incident without undue delay. The notification should specify measures that can be implemented by the user.	
96,2	Upon receipt of the notification referred to in paragraph 1, the competent authority of the home Member State shall, without undue delay, provide the relevant details of the incident to EBA and to the ECB. That competent authority shall, after assessing the relevance of the incident to relevant authorities of that Member State, notify them accordingly.	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
	EBA and the ECB shall, in cooperation with the competent authority of the home Member State, assess the relevance of the incident to other relevant Union and national authorities and shall notify them accordingly. The ECB shall notify the members of the European System of Central Banks [and the national central banks of the EFTA States] on issues relevant to the payment system.	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.

	On the basis of that notification, the competent authorities shall, where appropriate, take all of the necessary measures to protect the immediate safety of the financial system.	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
96,3	By 13 January 2018, EBA shall, in close cooperation with the ECB and after consulting all relevant stakeholders, including those in the payment services market, reflecting all interests involved, issue guidelines in accordance with Article 16 of Regulation (EU) No 1093/2010 addressed to each of the following:	N/A			
96.3 (a)	payment service providers, on the classification of major incidents referred to in paragraph 1, and on the content, the format, including standard notification templates, and the procedures for notifying such incidents;	N/A			
96.3 (b)	competent authorities, on the criteria on how to assess the relevance of the incident and the details of the incident reports to be shared with other domestic authorities.	N/A			
96,4	EBA shall, in close cooperation with the ECB, review the guidelines referred to in paragraph 3 on a regular basis and in any event at least every 2 years.	N/A			
96,5	While issuing and reviewing the guidelines referred to in paragraph 3, EBA shall take into account standards and/or specifications developed and published by the European Union Agency for Network and Information Security for sectors pursuing activities other than payment service provision	N/A			
96,6	Member States shall ensure that payment service providers provide, at least on an annual basis, statistical data on fraud relating to different means of payment to their competent authorities. Those competent authorities shall provide EBA and the ECB with such data in an aggregated form.	Forskrift om systemer for betalingstjenester § 2 fjerde ledd	Betalingstjenestetilbydere skal minst årlig rapportere statistikk om svindel knyttet til betalingstjenestene til Finanstilsynet, på den måten Finanstilsynet angir.	Payment service providers shall at least annually report statistics on fraud related to its payment services to Finanstilsynet in the manner specified by Finanstilsynet.	
<b>97</b>	<b>Authentication</b>				
97,1	Member States shall ensure that a payment service provider applies strong customer authentication where the payer:	Forskrift om systemer for betalingstjenester § 5 første ledd	En betalingstjenestetilbyder skal anvende sterk kundeautentisering når brukeren	A payment service provider shall use strong customer authentication when a payer:	

97.1 (a)	accesses its payment account online;	Forskrift om systemer for betalingstjenester § 5 første ledd, bokstav a	logger seg inn på sin betalingskonto via nettet	accesses its payment account online,	
97.1 (b)	initiates an electronic payment transaction;	Forskrift om systemer for betalingstjenester § 5 første ledd, bokstav b	initierer en elektronisk betalingstransaksjon	initiates an electronic payment transaction	
97.1 (c)	carries out any action through a remote channel which may imply a risk of payment fraud or other abuses.	Forskrift om systemer for betalingstjenester § 5 første ledd, bokstav c	gjennomfører handling som kan innebære risiko for svindel eller annet misbruk	carries out any action which may imply a risk of fraud or other abuses.	
97.2	With regard to the initiation of electronic payment transactions as referred to in point (b) of paragraph 1, Member States shall ensure that, for electronic remote payment transactions, payment service providers apply strong customer authentication that includes elements which dynamically link the transaction to a specific amount and a specific payee.	Forskrift om systemer for betalingstjenester § 5 annet ledd	For transaksjoner som nevnt i første ledd bokstav b skal betalingstjenestetilbyderen ved elektroniske fjernbetalingstransaksjoner anvende sterk kundeautentisering som kobler transaksjonen til et spesifikt beløp og en spesifikk betalingsmottaker	With respect to transactions mentioned in the first subsection, letter b, the payment service provider shall, for electronic remote payment transactions, apply strong customer authentication that links the transaction to a specific amount and a specific payee.	
97.3	With regard to paragraph 1, Member States shall ensure that payment service providers have in place adequate security measures to protect the confidentiality and integrity of payment service users' personalised security credentials.	Forskrift om systemer for betalingstjenester § 5 fjerde ledd	Betalingstjenestetilbyderen skal innføre egnede tiltak for å beskytte brukerens personlige sikkerhetsinformasjon. Videre skal foretaket sikre at kunden på en hensiktsmessig måte kan beskytte sine autentiseringskjenne tegn, og foretaket skal etablere løsninger som gjør at kunden kan sperre videre bruk av autentiseringskjenne tegn	The payment service provider shall introduce appropriate measures to protect the user's personalised security credentials. Furthermore, the institution shall ensure that the customer can adequately protect its authentication credentials, and establish solutions that enable the customer to block further use of the authentication credentials.	
97.4	Paragraphs 2 and 3 shall also apply where payments are initiated through a payment initiation service provider. Paragraphs 1 and 3 shall also apply when the information is requested through an account information service provider.	Finansavtaleloven § 1-5 niende ledd.	Med betalingstjenesteyter menes i denne loven en tjenesteyter som tilbyr finansielle tjenester som er omfattet av kapittel 4.		Payment initiation services providers are a payment service provider, and thus these will fall under the definition "payment service provider".
97.5	Member States shall ensure that the account servicing payment service provider allows the payment initiation service provider and the account information service provider to rely on the authentication procedures provided by the account servicing payment service provider to the payment service user in accordance with paragraphs 1 and 3 and, where the payment initiation service provider is involved, in accordance with paragraphs 1, 2 and 3.	Forskrift om systemer for betalingstjenester § 5 femte ledd	Kontotilbyder skal gi betalingstjenestetilbydere som tilbyr avtale om betalingsfullmakt og kontoinformasjonstjeneste adgang til å benytte seg av autentiseringsprosedyrene kontotilbyder har gjort tilgjengelig for brukeren	The account servicing payment service provider (ASPSP) shall authorise payment initiation service providers (PISPs) and account information service providers (AISPs) to make use of the authentication procedures that the account servicing payment service provider has made available to the user.	
<b>98</b>	<b>Regulatory technical standards on authentication and communication</b>				
98.1	EBA shall, in close cooperation with the ECB and after consulting all relevant stakeholders, including those in the payment services market, reflecting all interests involved, develop draft regulatory technical standards addressed to payment service providers as set out in Article 1(1) of this Directive in accordance with Article 10 of Regulation (EU) No 1093/2010 specifying:	N/A			

98.1 (a)	the requirements of the strong customer authentication referred to in Article 97(1) and (2);	N/A			
98.1 (b)	the exemptions from the application of Article 97(1), (2) and (3), based on the criteria established in paragraph 3 of this Article;	N/A			
98.1 (c)	the requirements with which security measures have to comply, in accordance with Article 97(3) in order to protect the confidentiality and the integrity of the payment service users' personalised security credentials; and	N/A			
98.1 (d)	the requirements for common and secure open standards of communication for the purpose of identification, authentication, notification, and information, as well as for the implementation of security measures, between account servicing payment service providers, payment initiation service providers, account information service providers, payers, payees and other payment service providers.	N/A			
98.2	The draft regulatory technical standards referred to in paragraph 1 shall be developed by EBA in order to:	N/A			
98.2 (a)	ensure an appropriate level of security for payment service users and payment service providers, through the adoption of effective and risk-based requirements;	N/A			
98.2 (b)	ensure the safety of payment service users' funds and personal data;	N/A			
98.2 (c)	secure and maintain fair competition among all payment service providers;	N/A			
98.2 (d)	ensure technology and business-model neutrality;	N/A			
98.2 (e)	allow for the development of user-friendly, accessible and innovative means of payment.	N/A			
98.3	The exemptions referred to in point (b) of paragraph 1 shall be based on the following criteria:	N/A			
98.3 (a)	the level of risk involved in the service provided;	N/A			
98.3 (b)	the amount, the recurrence of the transaction, or both;	N/A			
98.3 (c)	the payment channel used for the execution of the transaction.	N/A			
98.4	EBA shall submit the draft regulatory technical standards referred to in paragraph 1 to the Commission by 13 January 2017.	N/A			
	Power is delegated to the Commission to adopt those regulatory technical standards in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	N/A			

98,5	In accordance with Article 10 of Regulation (EU) No 1093/2010, EBA shall review and, if appropriate, update the regulatory technical standards on a regular basis in order, inter alia, to take account of innovation and technological developments.	N/A			
	<b>CHAPTER 6</b>				
	<b>ADR procedures for the settlement of disputes</b>				
	<b>Section 1</b>				
	<b>Complaint procedures</b>				
<b>99</b>	<b>Complaints</b>				
	▼C1				
99,1	Member States shall ensure that procedures are set up which allow payment service users and other interested parties including consumer associations, to submit complaints to the competent authorities with regard to payment service providers' alleged infringements of the provisions of national law implementing the provisions of this Directive.	Forvaltningsloven § 11 første ledd og femte ledd.  Arkivloven § 6, jf. § 1	Forvaltningsorganene har innenfor sitt sakområde en alminnelig veiledningsplikt. Formålet med veiledningen skal være å gi parter og andre interesserte adgang til å vareta sitt tarv i bestemte saker på best mulig måte. Omfanget av veiledningen må likevel tilpasses det enkelte forvaltningsorgans situasjon og kapasitet til å påta seg slik virksomhet.  Dersom noen henvender seg til urette myndighet, skal det forvaltningsorgan som mottar henvendelsen, om mulig vise vedkommende til rett organ. Inneholder en henvendelse til et forvaltningsorgan feil, misforståelser, unøyaktigheter eller andre mangler som avsenderen bør rette, skal organet om nødvendig gi beskjed om dette. Organet bør samtidig gi frist til å rette opp mangelen og eventuelt gi veiledning om hvordan dette kan gjøres.  Offentlege organ pliktar å ha arkiv, og desse skal vera ordna og innretta slik at dokumenta er tryggja som informasjonskjelder for samtid og ettertid.  Føremålet med denne lova er å tryggja arkiv som har monaleg kulturelt eller forskingsmessig verdi eller som inneheld rettsleg eller viktig forvaltningsmessig dokumentasjon, slik at desse kan verta tekne vare på og gjorde tilgjengelege for ettertida.	The administrative agencies have, within their sphere of competence, a general duty to provide guidance. The purpose of such guidance shall be to enable the parties and other interested persons to safeguard their interests in specific cases in the best possible way. The extent of such guidance must, however, be adapted to the situation and capacity of the administrative agency to undertake such activity.  If any person applies to the wrong authority, the administrative agency that receives the application shall, if possible, refer the person concerned to the proper agency. If an application to an administrative agency contains errors, misconceptions, inaccuracies or other defects that should be corrected by the sender, the agency shall, if necessary, notify him accordingly. The agency should at the same time set a time limit for correcting defects and if appropriate provide guidance on how this should be done  <i>No English version of Arkivloven</i>	
	▼B				
99,2	Where appropriate and without prejudice to the right to bring proceedings before a court in accordance with national procedural law, the reply from the competent authorities shall inform the complainant of the existence of the ADR procedures set up in accordance with Article 102.	Se hen til 102 under.			
<b>100</b>	<b>Competent authorities</b>				

100,1	Member States shall designate competent authorities to ensure and monitor effective compliance with this Directive. Those competent authorities shall take all appropriate measures to ensure such compliance.	Finanstilsynsloven § 1 nr. 4  Betalingssystemloven § 2-9	Tilsyn etter denne lov føres med: 4.betalingsforetak og opplysningsfullmektiger  Norges Bank kan kreve at operatøren gir de opplysninger som Norges Bank anser nødvendige for å påse at systemet innrettes og drives i samsvar med bestemmelse gitt i eller i medhold av loven her.  Finner Norges Bank at systemet ikke er innrettet eller drives i samsvar med bestemmelser fastsatt i eller i medhold av lov, kan Norges Bank gi operatøren de pålegg som er nødvendige for å rette på forholdet.  Norges Bank kan kreve at det utpekes ny operatør dersom operatøren ikke lenger anses egnet til å forestå virksomheten	This Act provides for the supervision of:  4.payment institutions and account information service providers  Section 2-9. Supervision, etc. Norges Bank may require the operator to provide information that Norges Bank deems necessary to ensure that the system is organised and operated in accordance with the provisions set out in or pursuant to this Act.  If Norges Bank finds that the system is not organised or operated in accordance with the provisions set out in or pursuant to legislation, Norges Bank may instruct the operator to implement the measures necessary to rectify the matter.  Norges Bank may require that a new operator be designated if the operator is no longer regarded as fit to manage the business.	
	They shall be either:				
100.1 (a)	competent authorities within the meaning of Article 4(2) of Regulation (EU) No 1093/2010; or	Finanstilsynsloven § 1 nr. 4  Betalingssystemloven § 2-9		As shown in table above	
100.1 (b)	bodies recognised by national law or by public authorities expressly empowered for that purpose by national law.	Finanstilsynsloven § 1 nr. 4  Betalingssystemloven § 2-9		As shown in table above	
	They shall not be payment service providers, with the exception of national central banks.	Finanstilsynsloven § 1 nr. 4  Betalingssystemloven § 2-9		As shown in table above	Negatively defined.
100,2	The authorities referred to in paragraph 1 shall possess all powers and adequate resources necessary for the performance of their duties. Where more than one competent authority is empowered to ensure and monitor effective compliance with this Directive, Member States shall ensure that those authorities collaborate closely so that they can discharge their respective duties effectively.	Se hen til punkt 100.1  Forbrukertilsynet har formalisert samarbeid med tilsyn av finansavtaleloven med Finanstilsynet.			The Norwegian Consumer Protection Authority has formalized cooperation with the supervision of the Financial Contracts Act with the FSA.
100,3	The competent authorities shall exercise their powers in accordance with national law either:	Se hen til punkt 100.1			
100.3 (a)	directly under their own authority or under the supervision of the judicial authorities; or	Se hen til punkt 100.1			

100.3 (b)	by application to courts which are competent to grant the necessary decision, including, where appropriate, by appeal, if the application to grant the necessary decision is not successful.	Se hen til punkt 100.1			
100,4	In the event of infringement or suspected infringement of the provisions of national law transposing Titles III and IV, the competent authorities referred to in paragraph 1 of this Article shall be those of the home Member State of the payment service provider, except for agents and branches conducted under the right of establishment where the competent authorities shall be those of the host Member State.	Folkerettslige prinsipper.			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
100,5	Member States shall notify the Commission of the designated competent authorities referred to in paragraph 1 as soon as possible and in any event by 13 January 2018. They shall inform the Commission of any division of duties of those authorities. They shall immediately notify the Commission of any subsequent change concerning the designation and respective competences of those authorities.	Folkerettslige prinsipper.			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
100,6	EBA shall, after consulting the ECB, issue guidelines, addressed to the competent authorities, in accordance with Article 16 of Regulation (EU) No 1093/2010 on the complaints procedures to be taken into consideration to ensure compliance with paragraph 1 of this Article. Those guidelines shall be issued by 13 January 2018 and shall be updated on a regular basis, as appropriate.	N/A			
<b>Section 2</b>					
<b>ADR procedures and penalties</b>					
<b>101</b>	<b>Dispute resolution</b>				



101,2	<p>Member States shall require that payment service providers make every possible effort to reply, on paper or, if agreed between payment service provider and payment service user, on another durable medium, to the payment service users' complaints. Such a reply shall address all points raised, within an adequate timeframe and at the latest within 15 business days of receipt of the complaint. In exceptional situations, if the answer cannot be given within 15 business days for reasons beyond the control of the payment service provider, it shall be required to send a holding reply, clearly indicating the reasons for a delay in answering to the complaint and specifying the deadline by which the payment service user will receive the final reply. In any event, the deadline for receiving the final reply shall not exceed 35 business days.</p>				
	<p>Member States may introduce or maintain rules on dispute resolution procedures that are more advantageous to the payment service user than that referred to in the first subparagraph. Where they do so, those rules shall apply</p>				
101,3	<p>The payment service provider shall inform the payment service user about at least one ADR entity which is competent to deal with disputes concerning the rights and obligations arising under Titles III and IV.</p>				
101,4	<p>The information referred to in paragraph 3 shall be mentioned in a clear, comprehensive and easily accessible way on the website of the payment service provider, where one exists, at the branch, and in the general terms and conditions of the contract between the payment service provider and the payment service user. It shall specify how further information on the ADR entity concerned and on the conditions for using it can be accessed.</p>				
<b>102</b>	<b>ADR procedures</b>				

102,1	Member States shall ensure that adequate, independent, impartial, transparent and effective ADR procedures for the settlement of disputes between payment service users and payment service providers concerning the rights and obligations arising under Titles III and IV of this Directive are established according to the relevant national and Union law in accordance with Directive 2013/11/EU of the European Parliament and the Council ( 8 ), using existing competent bodies where appropriate. ► C1 Member States shall ensure that ADR procedures are applicable to payment service providers. ◀	Finansforetaksloven § 16-3	1) Kongen kan ved forskrift bestemme at finansforetak skal være tilsluttet utenrettslig tvisteløsningsordning godkjent i medhold av lov. (2) Et finansforetak skal, dersom det ikke følger en uttalelse fra en tvisteløsningsordning som nevnt i første ledd i tvist med en kunde som er forbruker, dekke egne og motpartens nødvendige sakskostnader ved domstolsbehandling i første instans av samme tvist mellom de samme partene. Første punktum gjelder tilsvarende for behandling i høyere rettsinstanser dersom finansforetaket er den ankende part. Reglene i tvisteloven § 10-5 om sakskostnader i småkravprosess kommer ikke til anvendelse ved beregning av nødvendige sakskostnader. (3) Departementet kan gi forskrift om utenrettslig tvisteløsningsordning etter annet ledd, herunder om ansvar for kostnader ved tvistebehandlingen	1) The King may by regulations provide that financial institutions shall be affiliated to a non-judicial dispute resolution scheme approved under law. (2) Where, in a dispute with a customer who is a consumer, a financial institution does not comply with an opinion/decision by a dispute resolution scheme referred to in subsection (1), the financial institution shall cover its own and the counterparty's necessary costs of a hearing by the court of first instance of the same dispute between the same parties. The first sentence applies equally to proceedings in higher courts if the financial institution is the appellant. The provisions of the Dispute Act section 10-5 on costs in small claims cases do not apply to the calculation of necessary court costs. (3) The ministry may make regulations on non-judicial dispute resolution schemes pursuant to subsection (2), including on the responsibility for the costs of dispute resolution hearing.	
		Finansforetaksforskriften § 16-6	Betalingsforetak, e-pengeforetak og opplysningsfullmektiger med tillatelse til å drive virksomhet i Norge skal være tilsluttet en utenrettslig tvisteløsningsordning som nevnt i finansforetaksloven § 16-3	Payment institutions, electronic money institutions and account information service providers that are licensed to carry on activities in Norway shall be affiliated to a non-judicial dispute resolution scheme as referred to in the Financial Institutions Act section 16-3	
102,2	Member States shall require the bodies referred to in paragraph 1 of this Article to cooperate effectively for the resolution of cross-border disputes concerning the rights and obligations arising under Titles III and IV.				
<b>103</b>	<b>Penalites</b>				
103,1	Member States shall lay down rules on penalties applicable to infringements of the national law transposing this Directive and shall take all necessary measures to ensure that they are implemented. Such penalties shall be effective, proportionate and dissuasive.				
103,2	Member States shall allow their competent authorities to disclose to the public any administrative penalty that is imposed for infringement of the measures adopted in the transposition of this Directive, unless such disclosure would seriously jeopardise the financial markets or cause disproportionate damage to the parties involved.				
<b>TITLE V</b>					

	<b>DELEGATED ACTS AND REGULATORY TECHNICAL STANDARDS</b>				
<b>104</b>	<b>Delegated acts</b>				
	The Commission shall be empowered to adopt delegated acts in accordance with Article 105 concerning:	N/A			
104 (a)	adapting the reference to Recommendation 2003/361/EC in point (36) of Article 4 of this Directive where that Recommendation is amended;	N/A			
104 (b)	updating the amounts specified in Article 32(1) and Article 74(1) to take account of inflation.	N/A			
<b>105</b>	<b>Exercise of the delegation</b>				
105,1	The power to adopt delegated acts is conferred on the Commission subject to the conditions laid down in this Article.				
105,2	The power to adopt delegated acts referred to in Article 104 shall be conferred on the Commission for an undetermined period of time from 12 January 2016.	N/A			
105,3	The delegation of power referred to in Article 104 may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect on the day following the publication of the decision in the Official Journal of the European Union or on a later date specified therein. It shall not affect the validity of any delegated acts already in force.	N/A			
105,4	As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.	N/A			
105,5	A delegated act adopted pursuant to Article 104 shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of 3 months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by 3 months at the initiative of the European Parliament or of the Council.	N/A			
<b>106</b>	<b>Obligation to inform consumers of their rights</b>				

106,1	By 13 January 2018, the Commission shall produce a user-friendly electronic leaflet, listing in a clear and easily comprehensible manner, the rights of consumers under this Directive and related Union law.	N/A			
106,2	The Commission shall inform Member States, European associations of payment service providers and European consumer associations of the publication of the leaflet referred to in paragraph 1.	N/A			
	The Commission, EBA and the competent authorities shall each ensure that the leaflet is made available in an easily accessible manner on their respective websites.	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
106.3	Payment service providers shall ensure that the leaflet is made available in an easily accessible manner on their websites, if existing, and on paper at their branches, their agents and the entities to which their activities are outsourced.				
106.4	Payment service providers shall not charge their clients for making available information under this Article.				
106,5	In respect of persons with disabilities, the provisions of this Article shall be applied using appropriate alternative means, allowing the information to be made available in an accessible format.				
	<b>TITLE VI</b>				
	<b>FINAL PROVISIONS</b>				
<b>107</b>	<b>Full harmonisation</b>				
107,1	Without prejudice to Article 2, Article 8(3), Article 32, Article 38(2), Article 42(2), Article 55(6), Article 57(3), Article 58(3), Article 61(2) and (3), Article 62(5), Article 63(2) and (3), ►C1 the fourth subparagraph of Article 74(1) ◄ and Article 86, insofar as this Directive contains harmonised provisions, Member States shall not maintain or introduce provisions other than those laid down in this Directive.				

107,2	Where a Member State makes use of any of the options referred to in paragraph 1, it shall inform the Commission thereof as well as of any subsequent changes. The Commission shall make the information public on a website or other easily accessible means.				
107,3	Member States shall ensure that payment service providers do not derogate, to the detriment of payment service users, from the provisions of national law transposing this Directive except where explicitly provided for therein.				
	However, payment service providers may decide to grant more favourable terms to payment service users.				
<b>108</b>	<b>Review clause</b>				
	The Commission shall, by 13 January 2021, submit to the European Parliament, the Council, the ECB and the European Economic and Social Committee, a report on the application and impact of this Directive, and in particular on:	N/A			
108 (a)	the appropriateness and the impact of the rules on charges as set out in Article 62(3), (4) and (5);	N/A			
108 (b)	the application of Article 2(3) and (4), including an assessment of whether Titles III and IV can, where technically feasible, be applied in full to payment transactions referred to in those paragraphs;	N/A			
108 (c)	access to payment systems, having regard in particular to the level of competition;	N/A			
108 (d)	the appropriateness and the impact of the thresholds for the payment transactions referred to in point (l) of Article 3;	N/A			
108 (e)	the appropriateness and the impact of the threshold for the exemption referred to in point (a) of Article 32(1);	N/A			
108 (f)	whether, given developments, it would be desirable, as a complement to the provisions in Article 75 on payment transactions where the amount is not known in advance and funds are blocked, to introduce maximum limits for the amounts to be blocked on the payer's payment account in such situations.	N/A			
	If appropriate, the Commission shall submit a legislative proposal together with its report.	N/A			
<b>109</b>	<b>Transitional provision</b>				

109,1	Member States shall allow payment institutions that have taken up activities in accordance with the national law transposing Directive 2007/64/EC within [the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 14 June 2019], to continue those activities in accordance with the requirements provided for in Directive 2007/64/EC without being required to seek authorisation in accordance with Article 5 of this Directive or to comply with the other provisions laid down or referred to in Title II of this Directive until [the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 14 June 2019].	N/A			
	Member States shall require such payment institutions to submit all relevant information to the competent authorities in order to allow the latter to assess, [within six months following the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 14 June 2019], whether those payment institutions comply with the requirements laid down in Title II and, if not, which measures need to be taken in order to ensure compliance or whether a withdrawal of authorisation is appropriate.	N/A			
	Payment institutions which upon verification by the competent authorities comply with the requirements laid down in Title II shall be granted authorisation and shall be entered in the registers referred to in Articles 14 and 15. Where those payment institutions do not comply with the requirements laid down in Title II [within six months following the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 14 June 2019], they shall be prohibited from providing payment services in accordance with Article 37.	N/A			
109,2	Member States may provide for payment institutions referred to in paragraph 1 of this Article to be automatically granted authorisation and entered in the registers referred to in Articles 14 and 15 if the competent authorities already have evidence that the requirements laid down in Articles 5 and 11 are complied with. The competent authorities shall inform the payment institutions concerned before the authorisation is granted.	N/A			

109,3	This paragraph applies to natural or legal persons who benefited under Article 26 of Directive 2007/64/EC before [the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 14 June 2019], and pursued payment services activities within the meaning of Directive 2007/64/EC.	N/A			
	Member States shall allow those persons to continue those activities within the Member State concerned in accordance with Directive 2007/64/EC, [until one year after the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 14 June 2019] without being required to seek authorisation under Article 5 of this Directive or, to obtain an exemption pursuant to Article 32 of this Directive, or to comply with the other provisions laid down or referred to in Title II of this Directive	N/A			
	Any person referred to in the first subparagraph who has not, [within one year following the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 14 June 2019], been authorised or exempted under this Directive shall be prohibited from providing payment services in accordance with Article 37 of this Directive.	N/A			
109,4	Member States may allow natural and legal persons benefiting from an exemption as referred to in paragraph 3 of this Article to be deemed to benefit from an exemption and automatically entered in the registers referred to in Articles 14 and 15 where the competent authorities have evidence that the requirements laid down in Article 32 are complied with. The competent authorities shall inform the payment institutions concerned.	N/A			

109,5	Notwithstanding paragraph 1 of this Article, payment institutions that have been granted authorisation to provide payment services as referred to in point (7) of the Annex to Directive 2007/64/EC shall retain that authorisation for the provision of those payment services which are considered to be payment services as referred to in point (3) of the Annex I to this Directive where, [within two years following the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 14 June 2019], the competent authorities have the evidence that the requirements laid down in point (c) of Article 7 and in Article 9 of this Directive are complied with.	N/A			
<b>110</b>	<b>Amendments to Directive 2002/65/EC</b>				
	In Article 4 of Directive 2002/65/EC, paragraph 5 is replaced by the following:	N/A			
	'5.	N/A			
	Where Directive (EU) 2015/2366 of the European Parliament and of the Council ( *1 ) is also applicable, the information provisions under Article 3(1) of this Directive, with the exception of points (2)(c) to (g), (3)(a), (d) and (e), and (4)(b), shall be replaced with Articles 44, 45, 51 and 52 of Directive (EU) 2015/2366.	N/A			
<b>111</b>	<b>Amendments to Directive 2009/110/EC</b>				
	Directive 2009/110/EC is amended as follows:	N/A			
111,1	Article 3 is amended as follows:	N/A			
111.1 (a)	paragraph 1 is replaced by the following:	N/A			
	'1.	N/A			
	Without prejudice to this Directive, Article 5, Articles 11 to 17, Article 19(5) and (6) and Articles 20 to 31 of Directive (EU) 2015/2366 of the European Parliament and of the Council ( *2 ), including the delegated acts adopted under Article 15(4), Article 28(5) and Article 29(7) thereof, shall apply to electronic money institutions mutatis mutandis.	N/A			
1.1.1 (b)	paragraphs 4 and 5 are replaced by the following:	N/A			
	'4.	N/A			

	Member States shall allow electronic money institutions to distribute and redeem electronic money through natural or legal persons which act on their behalf. Where the electronic money institution distributes electronic money in another Member State by engaging such a natural or legal person, Articles 27 to 31, with exception of Article 29(4) and (5), of Directive (EU) 2015/2366, including the delegated acts adopted in accordance with Article 28(5) and Article 29(7) thereof, shall apply mutatis mutandis to such electronic money institution.	N/A			
	'5.	N/A			
	Notwithstanding paragraph 4 of this Article, electronic money institutions shall not issue electronic money through agents. Electronic money institutions shall be allowed to provide payment services referred to in point (a) of Article 6(1) of this Directive through agents subject to the conditions laid down in Article 19 of Directive (EU) 2015/2366.;	N/A			
111,2	in Article 18, the following paragraph is added:	N/A			
	'4.	N/A			
	Member States shall allow electronic money institutions that have, before 13 January 2018, taken up activities in accordance with this Directive and with Directive 2007/64/EC in the Member State in which their head office is located to continue those activities in that Member State or in another Member State without being required to seek authorisation in accordance with Article 3 of this Directive or to comply with other requirements laid down or referred to in Title II of this Directive until 13 July 2018.	N/A			
	Member States shall require electronic money institutions referred to in the first subparagraph to submit all relevant information to the competent authorities in order to allow the later to assess, by 13 July 2018, whether those electronic money institutions comply with the requirements laid down in Title II of this Directive, and, if not, which measures need to be taken in order to ensure compliance or whether a withdrawal of authorisation is appropriate.	N/A			

	Electronic money institutions referred to in the first subparagraph which upon verification by the competent authorities comply with the requirements laid down in Title II shall be granted authorisation and shall be entered in the register. Where those electronic money institutions do not comply with the requirements laid down in Title II by 13 July 2018 they shall be prohibited from issuing electronic money.'. .	N/A			
<b>112</b>	<b>Amendments to Regulation (EU) No 1093/2010</b>				
	Regulation (EU) No 1093/2010 is amended as follows:	N/A			
112,1	in Article 1, paragraph 2 is replaced by the following:	N/A			
	'2.	N/A			
	The Authority shall act within the powers conferred by this Regulation and within the scope of, Directive 2002/87/EC, Directive 2009/110/EC, Regulation (EU) No 575/2013 of the European Parliament and of the Council ( *3 ), Directive 2013/36/EU of the European Parliament and of the Council ( *4 ), Directive 2014/49/EU of the European Parliament and of the Council ( *5 ), Regulation (EU) 2015/847 of the European Parliament and the Council ( *6 ), Directive (EU) 2015/2366 of the European Parliament and of the Council ( *7 ) and, to the extent that those acts apply to credit and financial institutions and the competent authorities that supervise them, within the relevant parts of Directive 2002/65/EC and Directive (EU)2015/849 of the European Parliament and of the Council ( *8 ), including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority. The Authority shall also act in accordance with Council Regulation (EU) No 1024/2013 ( *9 ).	N/A			
112,2	Article 4(1) is replaced by the following:	N/A			
	'(1)	N/A			

	"financial institutions" means credit institutions as defined in point (1) of Article 4(1) of Regulation (EU) No 575/2013, investment firms as defined in point (2) of Article 4(1) of Regulation (EU) No 575/2013, financial conglomerates as defined in Article 2(14) of Directive 2002/87/EC, payment service providers as defined in point (11) of Article 4 of Directive (EU) 2015/2366 and electronic money institutions as defined in point (1) of Article 2 of Directive 2009/110/EC, save that, with regard to Directive (EU) 2015/849, 'financial institutions' means credit institutions and financial institutions as defined in points (1) and (2) of Article 3 of Directive (EU) 2015/849;.	N/A			
<b>113</b>	<b>Amendment to Directive 2013/36/EU</b>				
	In Annex I to Directive 2013/36/EU, point (4) is replaced by the following:	N/A			
	(4)	N/A			
	Payment services as defined in point (3) of Article 4 of Directive (EU) 2015/2366 of the European Parliament and of the Council ( *10 );	N/A			
<b>114</b>	<b>Repeal</b>				
	Directive 2007/64/EC is repealed with effect from 13 January 2018.	N/A			
	Any reference to the repealed Directive shall be construed as a reference to this Directive and shall be read in accordance with the correlation table in Annex II to this Directive.	N/A			
<b>115</b>	<b>Transposition</b>				
115,1	By 13 January 2018, Member States shall adopt and publish the measures necessary to comply with this Directive. They shall immediately inform the Commission thereof.	N/A			
115,2	They shall apply those measures from 13 January 2018.	N/A			
	When Member States adopt those measures, they shall contain a reference to this Directive or shall be accompanied by such reference on the occasion of their official publication. Member States shall determine how such reference is to be made.				

115,3	Member States shall communicate to the Commission the text of the main measures of national law which they adopt in the field covered by this Directive.	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
115,4	By way of derogation from paragraph 2, Member States shall ensure the application of the security measures referred to in Articles 65, 66, 67 and 97 from 18 months after the date of entry into force of the regulatory technical standards referred to in Article 98.	Folkerettslige regler			The obligation for a Norwegian governmental agency to comply with requirements of EEA law, follows from general unwritten principles of the Norwegian legal system as well as from a range of specific legal sources such as the implementation of the main part of the EEA Agreement into the national legal order (the EEA Act of 27 November 1992 no. 109), and from the general principles of public international law as applied in Norway.
115,5	Member States shall not forbid legal persons that have performed in their territories, before 12 January 2016, activities of payment initiation service providers and account information service providers within the meaning of this Directive, to continue to perform the same activities in their territories during the transitional period referred to in paragraphs 2 and 4 in accordance with the currently applicable regulatory framework.	N/A			
115,6	Member States shall ensure that until individual account servicing payment service providers comply with the regulatory technical standards referred to in paragraph 4, account servicing payment service providers do not abuse their non-compliance to block or obstruct the use of payment initiation and account information services for the accounts that they are servicing.	N/A			
<b>116</b>	<b>Entry into force</b>				
	This Directive shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.				
<b>117</b>	<b>Addresses</b>				

	This Directive is addressed to the Member States.				
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Directive (EU) 2015/2366 (PSD II)		National implementing measures			Additional input
Article PSD II	Citation in English	Article / Act in national legislation	Citation in national language	Citation in English	Relevant comments
	<b>PAYMENT SERVICES (as referred to in point (3) of Article 4)</b>				
1	Services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account.				
2	Services enabling cash withdrawals from a payment account as well as all the operations required for operating a payment account.				
3	Execution of payment transactions, including transfers of funds on a payment account with the user's payment service provider or with another payment service provider:				
3 (a)	execution of direct debits, including one-off direct debits;				
3 (b)	execution of payment transactions through a payment card or a similar device;				
3 (c)	execution of credit transfers, including standing orders.				
4	Execution of payment transactions where the funds are covered by a credit line for a payment service user:				
4 (a)	execution of direct debits, including one-off direct debits;				
4 (b)	execution of payment transactions through a payment card or a similar device;				
4 (c)	execution of credit transfers, including standing orders.				
5	Issuing of payment instruments and/or acquiring of payment transactions.				
6	Money remittance.				
7	Payment initiation services.				
8	Account information services.				