

## **The Credit Cards (Merchant Acquisition) Order 1990 Revocation Order 2015**

### **Background**

1. In 1989, the Monopolies and Mergers Commission (MMC) published a report of its investigation of the credit cards market, which identified certain adverse effects on the public interest.
2. On 31 October 1990, the Secretary of State for Trade and Industry, in accordance with section 56(2) of the Fair Trading Act 1973 (FTA), made the Credit Card (Merchant Acquisition) Order 1990 as SI 1990 No. 2158 to remedy the adverse effects identified in the MMC's report. This Order was laid before Parliament on 1 November 1990 and came into force on 28 February 1991.
3. The Competition and Markets Authority (CMA) has a duty to consider whether, by reason of any change of circumstances, the Order is no longer appropriate and needs to be varied or revoked. The Enterprise Act 2002 (the Act) provides in Schedule 24, paragraph 17(1), that orders made under section 56 of the FTA, and of a description specified in an order made by the Secretary of State under this paragraph, may be varied or revoked by an order made by the CMA under this paragraph. The Credit Cards (Merchant Acquisition) Order was specified for the purposes of the Act in SI 2004 No.2181.
4. The CMA considered that, by reason of change of circumstances, it is appropriate to revoke the Credit Cards (Merchant Acquisition) Order. The most significant change was the introduction of the Payment Services Directive (PSD) which was transposed into UK law by the Payment Services Regulations 2009 (PSR) which came into force for most purposes on 1 November 2009. The CMA also noted the significant changes in the supply of merchant acquisition services since the Credit Cards (Merchant Acquisition) Order came into force.
5. On 23 September 2015, the CMA published its provisional decision to revoke the Credit Cards (Merchant Acquisition) Order.
6. Following publication of its provisional decision, the CMA, received two responses agreeing with the proposed revocation of the Credit Cards

(Merchant Acquisition) Order and did not receive any representations opposing the revocation.

7. The CMA makes this order exercising its powers under paragraph 17(1) of Schedule 24 to the Act for the purpose of revoking the Credit Cards (Merchant Acquisition) Order.

## **The Order**

The CMA makes this order exercising its powers under paragraph 17(1) of Schedule 24 to the Enterprise Act 2002 for the purpose of revoking the Credit Cards (Merchant Acquisition) Order. The Credit Cards (Merchant Acquisition) Order was made to remedy adverse effects identified in the report of the Monopolies and Mergers Commission entitled *Credit Card Services—a report on the supply of credit card services in the United Kingdom* (August 1989).

### **1. Citation, commencement and purpose**

1. This order may be cited as ‘the Credit Card (Merchant Acquisition) Order 1990 Revocation Order 2015’.
2. This order shall come into force on 15 October 2015 which is the date this Order is signed.
3. The purpose of this Order is to revoke the Credit Cards (Merchant Acquisition) Order.

### **2. Interpretation**

1. In this Order:
  - (a) ‘The CMA’ means the Competition and Markets Authority.
  - (b) ‘The Credit Cards (Merchant Acquisition) Order’ means the Credit Card (Merchant Acquisition) Order 1990 (SI 1990 No.2158).

### **3. Revocation**

1. The Credit Cards (Merchant Acquisition) Order is revoked.

(signed) ROGER WITCOMB  
Chairman  
Competition and Markets Authority  
15 October 2015

### **Explanatory Note**

(This Note is not part of the Order)

This Order revokes the Credit Cards (Merchant Acquisition) Order.