

PAYMENT SERVICES DIRECTIVE

On 1st November 2009 the Payment Services Directive (PSD) was transposed into legislation in Ireland and throughout the EU.

This Directive ensures that the same legal framework applies to all payments made within Europe whereby businesses and consumers can make payments easily, cost effectively and efficiently.

The PSD establishes the necessary legal framework for SEPA payments and also applies to existing national payment products.

The PSD was transposed into Irish legislation as the European Communities (Payment Services) Regulations 2009.

For more information: www.ipso.ie/section/paymentservicesdirectivepsd