

Chapter 7

Information about current account services

7.4 Replacing a debit card

Time taken to replace a stolen, lost or stopped debit card

7.4.1

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- (1) This *rule* applies to information about the time it takes a *firm* to replace a debit card which has been lost, stolen or stopped.
- (2) The *firm* must publish the following information about debit cards replaced in the relevant current account measurement period (see ■ BCOBS 7.7.1R):
 - (a) the percentage of debit cards which the *firm* replaced on the same *day*;
 - (b) the average number of *days* the *firm* took to replace a debit card; and
 - (c) the number of *days* within which the *firm* replaced 99% of the debit cards it replaced.
- (3) The *firm* must publish the information:
 - (a) in the format specified in Table 8 of ■ BCOBS 7 Annex 1R; and
 - (b) on the same webpage as, and immediately below, the information published under ■ BCOBS 7.3.5R.
- (4) For the purposes of this *rule*:
 - (a) the time taken is to be counted from the earlier of the *day* on which:
 - (i) the debit card is reported to the *firm* as lost or stolen; and
 - (ii) the *firm* stopped the debit card for any other reason; and
 - (b) a debit card is to be treated as replaced only when both the card and (where relevant) personal identification number have been issued to the *banking customer*.

7.4.2

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- (1) The time taken to issue a replacement debit card need not include activation of the card. *Firms* are not required to measure the time taken to replace a card on expiry of the card.
- (2) *Firms* are reminded that regulation 71(6) of the *Payment Services Regulations* requires a payment service provider to allow the use of the payment instrument or replace it with a new payment instrument “as soon as practicable” after the reasons for stopping its use cease to exist.