

Specific Requirement 1

Maximum level of
reimbursement

Notice of value

September 2024

Specific Requirement 1: Faster Payments APP scam reimbursement rules

Notice of maximum reimbursement level value

- 1.1** This Notice is published in accordance with paragraph 4.5 of Specific Requirement 1¹ and sets out the amount of the maximum level of reimbursement established at paragraph 4.4 of that Specific Requirement:
- The maximum level of reimbursement is set at £85,000.
 - The maximum level of reimbursement will not automatically change in line with inflation or any other metric.
 - The maximum level of reimbursement will be kept under review by the PSR.
- 1.2** This Notice comes into force on 7 October 2024.
- 1.3** This Notice will continue in force until such time as it is varied or revoked by the PSR.

Made on 25 September 2024

David Geale
Interim Managing Director
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¹ <https://www.psr.org.uk/app-scams-reimbursement-sr1-payuk/>

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