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STATUTORY INSTRUMENTS

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**2011 No. 99**

The Electronic Money Regulations 2011

PART 6

THE AUTHORITY

*Supervision and enforcement*

**Financial penalties**

- 51.**—(1) The Authority may impose a penalty of such amount as it considers appropriate on—
- (a) an electronic money issuer who has contravened a requirement imposed on it by or under these Regulations; or
  - (b) a person who has contravened regulation 63(1), 64(1) or 66(1) or (2).
- (2) A penalty under this regulation is a debt due from that person to the Authority, and is recoverable accordingly.