
STATUTORY INSTRUMENTS

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.