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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*

**Suspending authorisation etc**

**52.**—(1) If the Authority considers that an electronic money institution has contravened a requirement imposed on it by or under these Regulations, it may—

- (a) suspend, for such period as it considers appropriate, the institution's authorisation or, as the case may be, registration; or
  - (b) impose, for such period as it considers appropriate, such limitations or other restrictions in relation to the carrying on of electronic money issuance or payment services business by the institution as it considers appropriate.
- (2) The period for which a suspension or restriction is to have effect may not exceed 12 months.
- (3) A suspension may relate only to the carrying on of an activity in specified circumstances.
- (4) A restriction may, in particular, be imposed so as to require the institution concerned to take, or refrain from taking, specified action.
- (5) The Authority may—
- (a) withdraw a suspension or restriction; or
  - (b) vary a suspension or restriction so as to reduce the period for which it has effect or otherwise to limit its effect.
- (6) Any one or more of the powers in—
- (a) paragraph (1)(a) and (b) of this regulation; and
  - (b) regulations 50 and 51,
- may be exercised in relation to the same contravention.