SCHEDULES

SCHEDULE 2

REQUIREMENTS FOR RECOGNITION OF SELF-REGULATING ORGANISATION

Monitoring and enforcement

4 (1) The organisation must have adequate arrangements and resources for the effective monitoring and enforcement of compliance with its rules and with any rules or regulations to which its members are subject under Chapter V of Part I of this Act in respect of investment business of a kind regulated by the organisation.

(2) The arrangements for monitoring may make provision for that function to be performed on behalf of the organisation (and without affecting its responsibility) by any other body or person who is able and willing to perform it.