

SCHEDULE 7

Non-compliance penalties: procedure

Notice of intent

1.—(1) Where an administrator proposes to impose a non-compliance penalty on a seller, the administrator must serve a notice of intent on that seller.

(2) The notice of intent must include information as to—

- (a) the grounds for the proposal to impose the penalty;
- (b) the amount of the penalty proposed;
- (c) methods of payment;
- (d) the date by which payment would be due;
- (e) the consequences of failure to make payment by the due date;
- (f) the right to make representations and objections;
- (g) the 28-day period within which representations and objections may be made;
- (h) the circumstances (if any) in which the administrator may reduce the amount of the penalty proposed.