Status: This is the original version (as it was originally enacted).

SCHEDULE 4 FINANCIAL PENALTIES

Application

- 1 This schedule applies where the Scottish Ministers are satisfied that an approved regulator has failed to—
 - (a) adhere to its internal governance arrangements (including, in particular, those relating to the independent and effective exercise of its regulatory functions), or
 - (b) comply with a direction given in accordance with schedule 2.