
STATUTORY INSTRUMENTS

2009 No. 209

The Payment Services Regulations 2009

PART 7

THE AUTHORITY

Supervision and enforcement

Proposal to require restitution

89.—(1) If the Authority proposes to exercise the power under regulation 88(2), it must give the person concerned a warning notice.

(2) The warning notice must state the amount which the Authority propose to require the person concerned to pay or distribute as mentioned in regulation 88(2).

(3) If, having considered any representations made in response to the warning notice, the Authority decides to exercise the power under regulation 88(2), it must without delay give the person concerned a decision notice.

(4) The decision notice must—

- (a) state the amount that the person concerned is to pay or distribute;
- (b) identify the person or persons to whom that amount is to be paid or among whom that amount is to be distributed; and
- (c) state the arrangements in accordance with which the payment or distribution is to be made.

(5) If the Authority decides to exercise the power under regulation 88(2), the person concerned may refer the matter to the Tribunal.