

## SCHEDULE 3

### Discretionary requirements

#### **PART 1**

#### Imposition of discretionary requirements and procedure

##### **Notice of intent**

**3.—(1)** Where an administrator proposes to impose one or more discretionary requirements on a seller, the administrator must serve a notice of intent on that seller<sup>(1)</sup>.

(2) The notice of intent must—

- (a) if the administrator proposes to impose a non-monetary discretionary requirement<sup>(2)</sup>—
  - (i) specify the steps that the administrator proposes the seller be required to take;
  - (ii) specify the time period within which the administrator proposes that those steps are to be completed;
- (b) if the administrator proposes to impose a variable monetary penalty, specify the amount of penalty proposed;
- (c) include information as to—
  - (i) the grounds for the proposal to impose the one or more discretionary requirements;
  - (ii) the right to make representations and objections conferred by paragraph 4;
  - (iii) the circumstances in which the administrator may not impose the one or more discretionary requirements;
  - (iv) the 28 day period within which representations and objections may be made;
  - (v) in the case of a variable monetary penalty, how payment may be made.

---

(1) For the meaning of “notice of intent” *see* paragraph 13(1)(a) of Schedule 6 to that Act.

(2) For the meaning of “non-monetary discretionary requirement” *see* paragraph 12(4) of that Act.