
SCOTTISH STATUTORY INSTRUMENTS

2011 No. 141

The Debt Arrangement Scheme (Scotland) Regulations 2011

PART 3

PAYMENTS DISTRIBUTORS

Approval of a payments distributor

14.—(1) An application to the DAS Administrator for approval as a payments distributor must be in writing.

(2) The DAS Administrator must invite tenders for persons or bodies to be approved as payments distributors by a fair, open and transparent tendering process.

(3) The DAS Administrator must approve an application under paragraph (1) if—

(a) satisfied that the applicant is a fit and proper person or body to be a payments distributor; and

(b) the applicant is appointed following the tender process under paragraph (2).

(4) Without prejudice to the generality of paragraph (3)(a), an applicant is not a fit and proper person if the person or body does not satisfy the criteria specified in Schedule 4.

(5) The DAS Administrator may make approval under paragraph (3) subject to any reasonable condition.

(6) Approval is for any period stated in that approval (or in the tendering process under paragraph (2)).