
SCOTTISH STATUTORY INSTRUMENTS

2004 No. 468

The Debt Arrangement Scheme (Scotland) Regulations 2004

PART 3

PAYMENTS DISTRIBUTORS

Revocation of approval of a payments distributor

- 14.—**(1) The DAS administrator may revoke the approval of a payments distributor where—
- (a) the distributor fails without good reason to comply with a condition attached to the approval;
 - (b) the administrator is satisfied that the distributor is no longer a fit and proper person to be an distributor; or
 - (c) in the opinion of the DAS administrator the distributor—
 - (i) has failed without good cause to carry out a function of a distributor under the Act or under these Regulations; and
 - (ii) continues to fail to carry out that function, after 2 weeks from the date of written notice to the distributor of that failure.
- (2) On an approval being revoked under paragraph (1), the distributor whose approval is revoked shall transfer to a substitute payments distributor the debt payment programmes for which that first distributor is responsible, within a reasonable period specified by the DAS administrator.