
SCOTTISH STATUTORY INSTRUMENTS

2011 No. 141

The Debt Arrangement Scheme (Scotland) Regulations 2011

PART 3

PAYMENTS DISTRIBUTORS

Revocation of approval of a payments distributor

- 15.** 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 DAS Administrator is satisfied that the distributor is no longer a fit and proper person to be a 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;
 - (d) in the opinion of the DAS Administrator the distributor fails to comply without good reason with any condition to which the approval is subject under regulation 14(5).