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STATUTORY INSTRUMENTS

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**2010 No. 89**

**The Cross-Border Payments in Euro Regulations 2010**

**Proposal to require restitution**

**10.**—(1) If the Authority proposes to exercise the power under regulation 9(2), it must give the payment service provider concerned a warning notice.

(2) The warning notice must state the amount which the Authority proposes to require the payment service provider to pay or distribute as mentioned in regulation 9(2).

(3) If, having considered any representations made in response to the warning notice, the Authority decides to exercise the power under regulation 9(2), it must without delay give the person a decision notice.

(4) The decision notice must—

- (a) state the amount that the payment service provider concerned is to pay or distribute;
- (b) identify the person 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.