



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 5

REGULATION OF PAYMENT SYSTEMS

Enforcement and appeals

74 Warning notices

- (1) Before imposing a sanction on any person the Payment Systems Regulator must—
 - (a) give the person a notice in writing (a “warning notice”),
 - (b) give the person at least 21 days to make representations,
 - (c) consider any representations made, and
 - (d) as soon as is reasonably practicable, give the person a notice in writing stating whether or not it intends to impose the sanction.
- (2) In subsection (1) any reference to imposing a sanction is a reference to—
 - (a) publishing details under section 72(1), or
 - (b) requiring the payment of a penalty under section 73.

Commencement Information

II S. 74 in force at 1.3.2014 by [S.I. 2014/377](#), art. 2(1)(a), [Sch. Pt. 1](#)

Changes to legislation:

There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 74.