

SCHEDULE 3 CENSURE

Application

- 1 This schedule applies where the Scottish Ministers are satisfied that—
- (a) an act or omission of an approved regulator (or a series of acts or omissions) has had, or is likely to have, an adverse impact on the observance of any of the regulatory objectives, or
 - (b) an approved regulator has failed to comply with a requirement imposed on it by or under this Act.