

## SCHEDULES

### SCHEDULE 7

#### DIRECTIONS: PROCEDURE

##### *Notification of the approved regulator*

- 2 (1) The Board must give the approved regulator a notice (“a warning notice”) accompanied by a copy of the proposed direction.
- (2) The warning notice must—
  - (a) state that the Board proposes to give the approved regulator a direction in the form of the accompanying draft,
  - (b) specify why the Board is satisfied as mentioned in section 32(1) and (2), and
  - (c) specify a period within which the approved regulator may make representations with respect to the proposal.
- (3) The period specified under sub-paragraph (2)(c)—
  - (a) must begin with the date on which the warning notice is given to the approved regulator, and
  - (b) must not be less than 14 days.
- (4) The approved regulator may make to the Board—
  - (a) written representations, and
  - (b) if the Board authorises it to do so, oral representations, about the proposed direction.
- (5) The Board must make rules governing the making of oral and written representations.
- (6) The Board must consider any representations duly made by the approved regulator.
- (7) Where oral representations are duly made, the Board must prepare a report of those representations.
- (8) Before preparing that report, the Board must—
  - (a) give the approved regulator a reasonable opportunity to comment on a draft of the report, and
  - (b) have regard to any comments duly made.