



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 6

SPECIAL ADMINISTRATION FOR OPERATORS OF CERTAIN INFRASTRUCTURE SYSTEMS

Interpretation

127 Interpretation of Part

(1) In this Part—

“the 1986 Act” means the Insolvency Act 1986;

“business”, “member”, “property” and “security” have the same meaning as in the 1986 Act;

“company” has the meaning given by section 113;

“the court” means—

(a) in England and Wales and Northern Ireland, the High Court;

(b) in Scotland, the Court of Session;

“FMI administration order” and “FMI administrator” are to be read in accordance with section 114;

“infrastructure company” has the meaning given by section 112;

“operator”, in relation to a recognised ^{F1}... payment system, has the meaning given by section 113;

“recognised ^{F1}... payment system” has the meaning given by section 113;

“regulated activity” has the same meaning as in FSMA 2000;

“the relevant system” has the meaning given by section 113;

“securities settlement system” has the meaning given by section 113.

[^{F2}“wholesale cash distribution” and “wholesale cash distribution activities” have the meanings given by section 113.]

Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 127. (See end of Document for details)

- (2) In this Part references to the FMI administrator of a company include a person appointed under paragraph 91 or 103 of Schedule B1 to the 1986 Act, as applied by Schedule 6 to this Act, to be the FMI administrator of a company.
- (3) In this Part references to a person qualified to act as an insolvency practitioner in relation to a company are to be read in accordance with Part 13 of the 1986 Act, but as if references in that Part to a company included a company registered under the Companies Act 2006 in Northern Ireland.

Textual Amendments

- F1** Word in s. 127(1) omitted (27.6.2017) by virtue of [Digital Economy Act 2017 \(c. 30\)](#), s. 118(2), [Sch. 9 para. 45](#)
- F2** Words in s. 127(1) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(2)(d), [Sch. 9 para. 9](#)
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Commencement Information

- I1** S. 127 in force at 13.7.2018 for E.W. by [S.I. 2018/848](#), [art. 2\(c\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 127.