DRAFT STATUTORY INSTRUMENTS

2023 No.

FINANCIAL SERVICES AND MARKETS

The Payment and Electronic Money Institution Insolvency (Amendment) Regulations 2023

Made - - - - ***

Coming into force ***

THE PAYMENT AND ELECTRONIC MONEY INSTITUTION INSOLVENCY (AMENDMENT) REGULATIONS 2023

- 1. Citation, commencement and extent
- 2. Amendment of the Payment and Electronic Money Institution Insolvency Regulations 2021
- 3. Extent
- 4. Application: Scottish partnerships
- 5. Definitions
- 6. Application for order
- 7. Grounds for applying
- 8. Powers of the court
- 9. Notice to the FCA: other proceedings
- 10. Objectives 1 and 3: PPTAs capital markets arrangements
- 11. Application of the IA 1986 in England, Wales and Scotland
- 12. Application of the I(NI)O 1989
- 13. FCA direction
- 14. Administrator's proposals in the event of FCA direction
- 15. FCA direction withdrawn
- 16. Safeguarding failures: costs of the administration
- 17. Successful rescue
- 18. Dissolution or voluntary arrangement
- 19. Disqualification of directors
- 20. Further provision on special administration: Schedules 1 and 2
- 21. Amendments to Schedule 3 Signature

SCHEDULE 1 — Inserted Schedule 1A to the Payment and Electronic Money Institution Insolvency Regulations 2021

SCHEDULE 2 — Inserted Schedule 2A to the Payment and Electronic Money Institution Insolvency Regulations 2021

Explanatory Note