
STATUTORY INSTRUMENTS

2003 No. 1102

**The Insurers (Reorganisation and
Winding Up) Regulations 2003**

PART II

Insolvency measures and proceedings: jurisdiction in relation to insurers

Prohibition against winding up etc. EEA insurers in the United Kingdom

4.—(1) On or after the relevant date a court in the United Kingdom may not, in relation to an EEA insurer or any branch of an EEA insurer—

- (a) make a winding up order pursuant to section 221 of the 1986 Act or Article 185 of the 1989 Order;
- (b) appoint a provisional liquidator;
- (c) make an administration order.

(2) Paragraph (1)(a) does not prevent—

- (a) the court from making a winding up order after the relevant date in relation to an EEA insurer if—
 - (i) a provisional liquidator was appointed in relation to that insurer before the relevant date, and
 - (ii) that appointment continues in force until immediately before that winding up order is made,
- (b) the winding up of an EEA insurer after the relevant date pursuant to a winding up order which was made, and has not been discharged, before that date.

(3) Paragraph (1)(b) does not prevent a provisional liquidator of an EEA insurer appointed before the relevant date from acting in relation to that insurer after that date.

(4) Paragraph (1)(c) does not prevent an administrator appointed before the relevant date from acting after that date in a case in which the administration order under which he or his predecessor was appointed remains in force after that date.

(5) A proposed voluntary arrangement shall not have effect in relation to an EEA insurer if a decision, under section 4 of the 1986 Act or Article 17 of the 1989 Order, with respect to the approval of that arrangement was taken after the relevant date.

(6) Section 377 of the 2000 Act (reducing the value of contracts instead of winding up) does not apply in relation to an EEA insurer.

(7) An order under section 253 of the Enterprise Act 2002 (application of insolvency law to a foreign company)⁽¹⁾ may not provide for any of the following provisions of the 1986 Act to apply in relation to an EEA insurer—

(1) 2002 c. 40.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (a) Part I (company voluntary arrangements);
 - (b) Part II (administration);
 - (c) Chapter VI of Part IV (winding up by the Court).
- (8) In this regulation and regulation 5, “relevant date” means the 20th April 2003.