
STATUTORY INSTRUMENTS

2018 No. 833

**The Financial Market Infrastructure
Administration (England and Wales) Rules 2018**

PART 3

Application of the Insolvency Rules

Application of the Insolvency Rules

12.—(1) The provisions of the Insolvency Rules listed in the table in paragraph (4) apply for the purposes of FMI administration and FMI administration applications.

(2) The applied provisions of the Insolvency Rules have effect for that purpose—

- (a) with any specific modifications set out in the table in paragraph (4);
- (b) unless the context otherwise requires and subject to any specific modification, with the general modifications set out in paragraph (3); and
- (c) with any other necessary modifications.

(3) The general modifications are that—

- (a) a reference to an administrator is a reference to the FMI administrator;
- (b) a reference to administration is a reference to FMI administration;
- (c) a reference to an administration application is a reference to an FMI administration application;
- (d) a reference to an administration order is a reference to an FMI administration order;
- (e) a reference to the court is a reference to the High Court;
- (f) except in Part 3 of the Insolvency Rules, a reference to insolvency proceedings is a reference to proceedings commenced by an FMI administration application;
- (g) a reference to proceedings under the 1986 Act (or under any Part or provision of that Act) includes a reference to proceedings commenced by an FMI administration application;
- (h) a reference to an insolvency practitioner is a reference to the FMI administrator;
- (i) a reference to the company is a reference to the infrastructure company;
- (j) a reference to the Insolvency Rules, or to a numbered rule of the Insolvency Rules, is a reference to the Insolvency Rules, or to the numbered rule, as applied (with any modification) by this rule;
- (k) a reference to the 1986 Act, a numbered section of that Act or a numbered paragraph of Schedule B1 is a reference to that Act, that section or that paragraph as applied (with any modification) by Part 6 of the 2013 Act; and
- (l) all references to the Official Receiver, the County Court and the provisional liquidator are to be ignored.

(4) This paragraph contains the table of applied provisions of the Insolvency Rules.

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<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
Introductory rules		
Introductory rule 6 (and Schedule 3)	Punishment of offences	Schedule 3 has effect only so far as it sets out the punishment for contravention of rules 1.56(3), 3.70(2) and 18.6(5).
Part 1 (Interpretation, time and rules about documents)		
Chapter 2: Interpretation		
1.2	Defined terms	(a) For the definition of “office-holder”, there is taken to be substituted “the FMI administrator”. (b) Ignore the provision made for the interpretation of “certificate of service” and “serve” and “service” (in Schedule 4 to the Insolvency Rules (service of documents)) so far as it has effect in relation to an application to the court for an administration order in respect of a company.
1.3 (and Schedule 5)	Calculation of time periods	
Chapter 3: Form and content of documents		
1.4 to 1.9	Form and content of documents	
Chapters 4 to 7: Standard contents of notices and documents		
1.10 to 1.34	Standard contents of notices and documents	
Chapter 8: Applications to the court		
1.35	Standard contents and authentication of applications to the court	(a) This rule does not apply to an FMI administration application (for which the procedure is set out in Part 2 of these Rules), but does apply to— (i) any other application made to the court under Part 6 of the 2013 Act; or (ii) any application made under the 1986 Act, as applied by that Part, or under the Insolvency Rules, as applied by these Rules. (b) In paragraph (2) treat a reference to the 1986 Act (as applied by Part 6 of the 2013 Act) as a reference to that Act (as so applied) and to Part 6 of the 2013 Act.
Chapter 9: Delivery of documents and opting out (sections 246C, 248A of the 1986 Act)(1)		
1.36 to 1.53, except 1.49 (use of website by office-holder to deliver a	Delivery of documents and creditors’ opt out from receiving documents	

(1) Sections 246(C) and 248A were inserted in the 1986 Act by the Small Business, Enterprise and Employment Act 2015, section 124(1), (3) and (4), and were applied for the purposes of FMI administration by S.I. 2018/208.

<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
particular document (section 246B of the 1986 Act)(2))		
Chapter 10: Inspection of documents, copies and provision of information		
1.54 to 1.58	Inspection of documents, copies and provision of information	
Part 3 (Administration)		
Chapter 1: Interpretation for Part 3		
3.1	Interpretation (meaning of “pre-administration costs” and “unpaid pre-administration costs”)	
Chapter 5: Notice of administrator’s appointment		
3.27	Publication of administrator’s appointment	<p>(a) Where the infrastructure company is a designated service provider, a notice under paragraph (3) must be delivered also to the operator of the recognised payment system or securities settlement system (or, if there is more than one such system, to each one) in relation to which the infrastructure company provides services.</p> <p>(b) For the heading specified for the notice of appointment in paragraph (4) there is taken to be substituted “Notice of FMI administrator’s appointment”.</p>
Chapter 6: Statement of affairs		
3.28	Interpretation (meaning of “nominated person” and “relevant person”)	
3.29	Statement of affairs: notice requiring and delivery to the administrator (paragraph 47(1) of Schedule B1)	
3.30	Statement of affairs: content (paragraph 47 of Schedule B1)	
3.31	Statement of affairs: statement of concurrence	

(2) Section 246B was inserted in the 1986 Act by [S.I. 2010/18](#), but is not applied for the purposes of FMI administration.

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<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
3.32	Statement of affairs: filing	Upon delivering a copy of the statement of affairs and of any statement of concurrence to the registrar of companies, the FMI administrator must deliver identical copies to the Bank.
3.33	Statement of affairs: release from requirement and extension of time	
3.34	Statement of affairs: expenses	
Chapter 7: Administrator's proposals		
3.35	Administrator's proposals: additional content	<p>(a) In paragraph (1)—</p> <p>(i) in sub-paragraph (j)(i) treat the reference to the purpose of administration as a reference to the objective in section 115 of the 2013 Act⁽³⁾;</p> <p>(ii) in sub-paragraph (j)(ii) ignore the words from “, including” to the end;</p> <p>(iii) ignore sub-paragraph (k); and</p> <p>(iv) in sub-paragraph (n) treat the reference to creditors as a reference to the Bank.</p> <p>(b) Ignore paragraphs (6), (7) and (8).</p> <p>(c) In paragraph (10)(b) treat the reference to paragraph 53 of Schedule B1 as a reference to paragraph 49 of Schedule B1 as applied by Part 6 of the 2013 Act.</p>
3.36	Administrator's proposals: statement of pre-administration costs	In paragraph (c) for the words from “an objective” to the end there is taken to be substituted “the objective in section 115 of the 2013 Act”.
3.37	Advertising administrator's proposals and notices of extension of time for delivery of proposals (paragraph 49 of Schedule B1)	A notice under paragraph (2) must be delivered also to the Bank.
Chapter 8: Limited disclosure of statements of affairs and proposals		
3.44 to 3.48	Limited disclosure of statements of affairs and proposals	Rule 3.45 of the Insolvency Rules does not apply in relation to the disclosure to the Bank, in accordance with rule 3.32 of the Insolvency Rules, of the

(3) Section 115 was amended by the Digital Economy Act 2017 (c.30), Schedule 9(2), paragraph 43 and by S.I 2017/1064.

<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
		statement of the company's affairs or a statement of concurrence.
Chapter 9: Disposal of charged property		
3.49	Disposal of charged property	<p>(a) Notice under paragraph (3) (of the venue of the hearing of an application under paragraph (1)) must be delivered also to the Bank.</p> <p>(b) The Bank is entitled to appear at the hearing of the application.</p> <p>(c) The court must deliver to the FMI administrator three sealed copies of the order made on the application and one of them must be delivered to the Bank.</p>
Chapter 10: Expenses of the administration		
3.50	Expenses	
3.51	Order of priority	
3.52	Pre-administration costs	<p>(a) In paragraph (1) treat the reference to the creditors' committee as a reference to the Bank.</p> <p>(b) Ignore paragraphs (2) to (4) and (6) to (9).</p> <p>(c) The FMI administrator must deliver notice of an application under paragraph (5) to the Bank at least 14 days before the hearing of the application, and the Bank is entitled to appear at the hearing.</p> <p>(d) The court may, if it appears to be a proper case, order the costs of the application, including the Bank's costs, to be paid as an expense of the FMI administration.</p>
Chapter 11: Extension and ending of administration		
3.53	Interpretation (meaning of "final progress report")	
3.57	Application for order ending administration (paragraph 79 of Schedule B1)	<p>(a) Ignore paragraphs (1)(c) and (2).</p> <p>(b) Where the Bank intends to make the application, the FMI administrator must prepare the progress report and the statement of next steps at the request of the Bank.</p> <p>(c) For the purpose of that application, in paragraph (1) treat the first reference to the administrator as a reference to the Bank.</p> <p>(d) Where the FMI administrator makes the application, the application must be accompanied</p>

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<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
		<p>also by a copy of the consent given by the Bank under paragraph 79(2) of Schedule B1.</p> <p>(e) At least five business days before the application is filed with the court the applicant must deliver notice of intention to make the application together with the progress report—</p> <p>(i) where the Bank is the applicant, to the FMI administrator;</p> <p>(ii) where the FMI administrator is the applicant, to the Bank;</p> <p>(iii) to the creditors of the infrastructure company;</p> <p>(iv) to the FCA;</p> <p>(v) where the infrastructure company is a PRA-authorized person, to the PRA; and</p> <p>(vi) where the infrastructure company is the operator of a recognised payment system, or a designated service provider which provides services to such an operator, to the Payment Systems Regulator.</p> <p>(f) The application must be accompanied by a statement that notice has been delivered to the creditors and by copies of any response from creditors to that notice.</p> <p>(g) Where the court makes an order ending the FMI administration, the court must deliver a copy of the order to the Bank and the FMI administrator, and the applicant must notify all other persons to whom notice of intention to make the application was delivered that the order has been made.</p>
3.59	Notice of court order ending the administration	Where the order is made on an application by the Bank under paragraph 79 of Schedule B1, treat the first reference to the administrator as a reference to the Bank.
3.61	Moving from administration to dissolution (paragraph 84 of Schedule B1)	
Chapter 12: Replacing the administrator		
3.62	Grounds for resignation	In paragraph (1)(b) after “insolvency practitioner” there is taken to be inserted “in relation to companies”.

<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
3.63	Notice of intention to resign	<p>(a) For paragraph (1) there is taken to be substituted—</p> <p>“(1) “The FMI administrator must deliver a copy of a notice of the intention to resign which is delivered to the Bank in accordance with paragraph 87 of Schedule B1(4)—</p> <ul style="list-style-type: none"> (a) to any continuing FMI administrator (person appointed to act jointly or concurrently with the person who delivers the notice); (b) to the creditors of the infrastructure company; (c) to the FCA; (d) where the infrastructure company is a PRA-authorised person, to the PRA; and (e) where the infrastructure company is the operator of a recognised payment system, or a designated service provider which provides services to such an operator, to the Payment Systems Regulator.”. <p>(b) Ignore paragraph (2)(c).</p> <p>(c) For paragraph (4) there is taken to be substituted—</p> <p>“(4) Each copy of the notice must be delivered—</p> <ul style="list-style-type: none"> (a) in a case falling within rule 3.62(1), not later than five business days’ before the resignation date specified in the notice given to the court under paragraph 87(2)(a) of Schedule B1; (b) in a case falling within rule 3.62(2), not later than five business days’ before the hearing of the application for the court’s permission to resign.”.
3.64	Notice of resignation (paragraph 87) of Schedule B1)	<p>For paragraph (1)(b) there is taken to be substituted—</p> <p>“(b) the Bank and every person to whom a copy of the notice of intention to resign delivered to the Bank in accordance with paragraph 87 of Schedule B1 was delivered under rule 3.63.”.</p>

(4) The modification of paragraph 87 provides that the FMI administrator may not resign without giving the Bank 28 days’ notice of the intention to do so (see the 2013 Act, Schedule 6, entry for paragraph 87).

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<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
3.65	Application to court to remove administrator from office	Where an application for an order under paragraph 88 of Schedule B1 is made by a person other than the Bank— (i) the application must state that it is made with the consent of the Bank; and (ii) each copy of the application delivered under paragraph (2) must be delivered together with a copy of that consent.
3.66	Notice of vacation of office when administrator ceases to be qualified to act	
3.67	Deceased administrator	A person who files a notice under paragraph (1) with the court must deliver a copy of the notice to the Bank.
3.68	Application to replace administrator	(a) Ignore references to paragraph 95 of Schedule B1. (b) Ignore paragraph (2)(a). (c) In paragraph (4) treat the reference to rules 3.12, 3.13 and 3.15(1) and (2) of the Insolvency Rules as a reference to rules 9 and 11 of these Rules.
3.69	Appointment of replacement or additional administrator	In paragraph (a) ignore sub-paragraphs (i) to (v).
3.70	Administrator's duties on vacating office	
Part 12 (Court procedure and practice)		
Chapter 1: General		
12.1	Court rules and practice to apply	
12.2	Performance of functions by the Court	
Chapter 3: Making applications to court: general		
12.6	Preliminary	Chapter 3 does not apply to an FMI administration application (for which the procedure is set out in Part 2 of these Rules), but does apply to— (i) any other application made to the court under Part 6 of the 2013 Act; or

<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
		(ii) any application made under the 1986 Act, as applied by that Part, or under the Insolvency Rules, as applied by these Rules
12.7	Filing of application	
12.8	Fixing the venue	
12.9	Service or delivery of application	
12.10	Hearing in urgent case	
12.11	Directions	
12.12	Hearing and determination without notice	
12.13	Adjournment of the hearing of an application	
Chapter 4: Making applications to court: specific applications		
12.17 to 12.22	Sub-division B: Applications for private examination – section 236 of the 1986 Act (inquiry into company's dealings)	Ignore references to sections 251N and 366 of the 1986 Act.
12.23 to 12.26	Sub-division C: persons unable to manage own property or affairs	
Chapter 5: Obtaining information and evidence		
12.27 to 12.29	Obtaining information and evidence	
Chapter 7: The court file		
12.39	The court file	<p>(a) Paragraph (1) also applies where documents are filed with the court under rule 6 or 7 of these Rules (filing of FMI administration application and other documents).</p> <p>(b) The right conferred by paragraph (3) is also exercisable—</p> <p>(i) by the Bank;</p> <p>(ii) by the FCA;</p> <p>(iii) where the infrastructure company is a PRA- authorised person, by the PRA; and</p>

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		(iv) where the infrastructure company is the operator of a recognised payment system, or a designated service provider which provides services to such an operator, by the Payment Systems Regulator.
12.40	Office copies of documents	
Chapter 8: Costs		
12.41 to 12.50	Costs of and in connection with insolvency proceedings	
Chapter 9: Enforcement procedures		
12.51	Enforcement of court orders	
12.52	Orders enforcing compliance	
12.53	Warrants (general provisions)	
12.55	Warrants under section 236 of the 1986 Act (inquiry into company's dealings)	
Chapter 10: Appeals		
12.58	Application of Chapter 10	
12.59	Appeals and reviews of court orders in corporate insolvency	
12.61	Procedure on appeal	
Chapter 11: Court orders, formal defects and shorthand writers		
12.63 to 12.65	Court orders, formal defects and shorthand writers	
Part 14 (Claims by and distributions to creditors in administration)		
Chapter 1: Application and interpretation		
14.1	Application of Part 14 and interpretation	
Chapter 2: Creditors' claims in administration		
14.2	Provable debts	
14.3	Proving a debt	
14.4	Requirements for proof	
14.5	Costs of proving	

<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
14.6	Allowing inspection of proofs	
14.7	Admission and rejection of proofs for dividend	
14.8	Appeal against decision on proof	
14.9	Office-holder not liable for costs under rule 14.8	
14.10	Withdrawal or variation of proof	
14.11	Exclusion of proof by the court	
14.12	Debts of insolvent company to rank equally	
14.13	Division of unsold assets	
14.14	Estimate of value of debt	
14.15	Secured creditor: value of security	
14.16	Secured creditor: surrender for non-disclosure	
14.17	Secured creditor: redemption by office-holder	
14.18	Secured creditor: test of security's value	
14.19	Realisation or surrender of security by creditor	
14.20	Discounts	
14.21	Debts in foreign currency	
14.22	Payments of a periodical nature	
14.23	Interest	
14.24	Mutual dealings and set-off	
Chapter 3: distribution to creditors in administration		

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<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
14.26	Application of Chapter 3 to a particular class of creditors and to distributions	
14.28	Gazette notice of intended first dividend or distribution	
14.29	Individual notices to creditors etc. of intended dividend or distribution	Ignore paragraph (3).
14.30	Contents of notice of intention to declare a dividend or make a distribution	
14.31	Further contents of notice to creditors owed small debts etc.	
14.32	Admission or rejection of proofs following last date for proving	
14.33	Postponement or cancellation of dividend	
14.34	Declaration of dividend	
14.35	Notice of declaration of a dividend	Ignore paragraph (4).
14.37	Contents of last notice about dividend	
14.38	Sole or final dividend	<p>For the purpose of paragraph (1)(b)(iii), where the amount outstanding consists of, or includes, the FMI administrator's own remuneration and expenses, the payment of such remuneration and expenses may be made only—</p> <p>(i) in accordance with the directions (if any) of the Bank; and</p> <p>(ii) if the Bank is satisfied that the payment will not prejudice the objective in section 115 of the 2013 Act.</p>
14.39	Provisions as to dividends	
14.40	Supplementary provisions as to	

<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
	dividends and distributions	
14.41	Secured creditors	
14.42	Disqualification from dividend	
14.43	Assignment of right to dividend	
14.44	Debt payable at future time	
14.45	Non-payment of dividend	
Part 15 (Decision making)		
Chapter 1: Application of Part		
15.1	Application of Part 15	
Chapter 2: Decision procedures		
15.2	Interpretation	
15.3	The prescribed decision procedures	
15.4	Electronic voting	
15.5	Virtual meetings	
15.6	Physical meetings	
15.7	Deemed consent (section 246ZF of the 1986 Act)(5)	
Chapter 3: Notices, voting and venues for decisions		
15.8	Notices to creditors of decision procedure	
15.9	Voting in a decision procedure	
15.10	Venue for decision procedure	
15.11	Notices of decision procedures or of seeking deemed consent: when and to whom delivered	
15.12	Notice of decision procedure by advertisement only	

(5) Section 246(ZF) was inserted, together with section 246(ZE), by the Small Business, Enterprise and Employment Act 2015, section 124(1) and (2). Both sections were applied for the purposes of FMI administration by [S.I. 2018/208](#).

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<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
15.13	Gazetting and advertisement of meeting	
15.14	Notice to company officers in respect of meetings	
15.15	Non-receipt of notice of decision	
15.16	Decisions on remuneration and conduct	
Chapter 6: Constitution of meetings		
15.20	Quorum at meeting	
15.21	Chair at meetings	
15.22	The chair - attendance, interventions and questions	
Chapter 7: Adjournment and suspension of meetings		
15.23	Adjournment by chair	
15.25	Adjournment in absence of chair	
15.26	Proofs in adjournment	
15.27	Suspension	
Chapter 8: Creditors' voting rights and majorities		
15.28	Creditors' voting rights	
15.30	Claim made in proceedings in other member States	
15.31	Calculation of voting rights	Ignore sub paragraphs (1)(b) to (e) and paragraph (6).
15.32	Calculation of voting rights: special cases	
15.33	Procedure for admitting creditors' claims for voting	
15.34	Requisite majorities	
15.35	Appeals against decisions of the convener or chair under Chapter 8	
Chapter 9: Exclusions from meetings		

<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
15.36	Action where person excluded	
15.37	Indication to excluded person	
15.38	Complaint	
Chapter 10: Contributories' voting rights and majorities		
15.39	Contributories' voting rights and requisite majorities	
Chapter 11: Records		
15.40	Record of a decision	
Chapter 12: Company meetings		
15.41	Company meetings	
Part 16 (Proxies and corporate representation)		
16.1	Application of Part 16 and interpretation (meaning of "the chair")	
16.2	Specific and continuing proxies	
16.3	Blank proxy	
16.4	Use of proxies	
16.5	Use of proxies by the chair	
16.6	Right of inspection and retention of proxies	
16.7	Proxy-holder with financial interest	
16.9	Instrument conferring authorisation to represent corporation	
Part 18 (reporting and remuneration of office-holders)		
Chapter 1: Introductory		
18.1	Scope of Part 18	
Chapter 2: Progress reports		
18.2	Reporting by the office-holder	
18.3	Contents of progress reports in administration	Ignore paragraphs (2), (5) and (6).
18.4	Information about remuneration	

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<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
18.5	Information about pre-administration costs	
18.6	Progress reports in administration: timing	<p>A copy of a report delivered under paragraph (4) must be delivered also—</p> <p>(i) to the Bank;</p> <p>(ii) to the FCA;</p> <p>(iii) where the infrastructure company is a PRA- authorised person, to the PRA; and</p> <p>(iv) where the infrastructure company is the operator of a recognised payment system, or a designated service provider which provides services to such an operator, to the Payment Systems Regulator.</p>
18.9	Creditors' and members' requests for further information in administration	<p>The right to request further information about remuneration or expenses is also exercisable—</p> <p>(i) by the Bank;</p> <p>(ii) by the FCA;</p> <p>(iii) where the infrastructure company is a PRA- authorised person, by the PRA; and</p> <p>(iv) where the infrastructure company is the operator of a recognised payment system, or a designated service provider which provides services to such an operator, by the Payment Systems Regulator.</p>
18.10	Reporting distribution of property to creditors under rule 14.3	
Chapter 4: Remuneration and expenses in administration		
18.16	Remuneration: principles	<p>(a) The Bank must fix the FMI administrator's remuneration on one or a combination of the bases set out in paragraph (2)(a)(i), (b) or (c).</p> <p>(b) For that purpose in paragraphs (4) and (6) treat the reference to the creditors as a reference to the Bank.</p> <p>(c) Ignore paragraph (5).</p> <p>(d) The FMI administrator must share with creditors the basis or bases on which remuneration has been fixed under paragraph (a) above.</p>
18.17	Remuneration of joint office-holders	Any dispute about the apportionment of remuneration must be referred initially to the Bank,

<i>Applied rule</i>	<i>Subject-matter</i>	<i>Specific modifications</i>
		and if a reference to the Bank does not resolve the dispute, may be referred to the court for settlement by order.
18.18	Remuneration: procedure for initial determination in an administration	(a) It is for the Bank to determine the basis of remuneration. (b) Ignore paragraphs (3) and (4).
18.24	Remuneration: administrator seeking increase etc.	Ignore paragraph (a).
18.28	Remuneration: recourse by administrator to the court	(a) Ignore paragraphs (2) to (5). (b) For paragraphs (6), (7) and (8) there is taken to be substituted— <p>“(6) The FMI administrator must deliver a notice of the application to the Bank at least 14 days before the hearing.</p> <p>(7) The Bank may nominate a person to represent the Bank and be heard on the application.</p> <p>(8) The court may, if it appears to be a proper case, order the costs of the application, including the costs of the Bank (if it nominates a person to represent it), to be paid as an expense of the estate.”.</p>
18.29	Remuneration: review at request of administrator	For paragraph (2) there is taken to be substituted— <p>“(2) A request under paragraph (1) must be made to the Bank, which must determine whether or not to approve the change requested.”.</p>
18.30	Remuneration: exceeding the fee estimate	For paragraph (2) there is taken to be substituted— <p>“(2) A request for approval to draw remuneration in excess of the total amount set out in the fees estimate⁽⁶⁾ must be made to the Bank.</p> <p>(2A) Where there are joint FMI administrators, it is for them to agree between themselves how the approved amount of excess remuneration payable should be apportioned.</p> <p>(2B) Any dispute arising between them must be referred initially to the Bank, and if a reference to the Bank does not resolve the dispute, may be referred to the court for settlement by order.</p> <p>(2C) Where the Bank refuses a request under paragraph (2) or the FMI administrator considers the approved amount of excess remuneration to be insufficient, the FMI administrator may apply to the court for an order approving the withdrawal of</p>

(6) For the meaning of “fees estimate” in rule 18.29 of the Insolvency Rules see rule 1.2 of those Rules.

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		remuneration in excess of the total amount set out in the fees estimate.”.
18.31	Remuneration: new administrator	
18.32	Remuneration: apportionment of set fees	(a) In paragraph (4) the relevant person is the Bank. (b) An application under paragraph (9) is to be made to the court.
18.34	Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive	
18.36	Applications under rule 18.34 where the court has given permission for the application	
18.37	Applications under rule 18.34 where the court’s permission is not required for the application	