

## SCHEDULE

### **Amendment of Regulation 7**

5. The following paragraph shall be inserted after paragraph (3) of regulation 7—

“(3A) In respect of an application made by the liquidator under paragraphs (1) to (3) above, the Secretary of State, if requested to do so by the liquidator, may, at his discretion,

- (a) make the payment which is the subject of the application to the liquidator by electronic transfer; or
- (b) as an alternative to the issue of payment instruments, make payment by electronic transfer to the persons to whom the liquidator would otherwise deliver payment instruments.”