
STATUTORY INSTRUMENTS

2001 No. 2967

The Financial Services and Markets Act 2000
(Transitional Provisions, Repeals and Savings)
(Financial Services Compensation Scheme) Order 2001

PART 2

INVESTMENT BUSINESS COMPENSATION SCHEMES

Insolvency of relevant defaulter—post-commencement applications

8. For the purposes of assessing and determining a post-commencement application where the relevant defaulter is insolvent, sections 220, 221 and 224 of the Act apply as if—

- (a) references to a relevant person included references to the relevant defaulter in respect of whom the post-commencement application was made;
- (b) the reference in section 221 to a failure to permit documents to be inspected under section 220 included a reference to a failure to permit documents to be inspected under section 220 as it applies by virtue of this article; and
- (c) the reference in section 224(1)(a) to the compensation scheme includes a reference to that scheme as modified by rules made by the Authority under article 6(2).