
STATUTORY INSTRUMENTS

2019 No. 1058

The Small Business, Enterprise and Employment
Act 2015 (Consequential Amendments, Savings
and Transitional Provisions) Regulations 2019

PART 2

Consequential amendments of secondary legislation

The Insurers (Reorganisation and Winding Up) Regulations 2004

6.—(1) The Insurers (Reorganisation and Winding Up) Regulations 2004(1) are amended as follows.

(2) In regulation 28A(1) (composite insurers: seeking decisions from creditors)—

- (a) in subparagraph (a) at the end insert “or Scotland”;
- (b) in subparagraph (b) after “England and Wales” insert “or Scotland”;
- (c) in subparagraph (c) after “the High Court” insert “or the Court of Session”.

(3) In regulation 29 (composite insurers: general meetings of creditors), in paragraph (1) omit “Scotland or”.

(4) In regulation 33 (voluntary arrangements: treatment of insurance debts), in paragraph (2)(a) omit the text which is treated as inserted in section 4 of the Insolvency Act 1986 and substitute with—

“(4A) Neither the company nor its creditors may approve any proposal or modification under which any insurance debt of the company is to be paid otherwise than in priority to such of its debts as are not insurance debts or preferential debts.”.

(1) [S.I. 2004/353](#), as amended by [S.I. 2007/851](#), [S.I. 2018/208](#) and [S.I. 2019/38](#). The amendments made by [S.I. 2019/38](#) will come into force on exit day.