



Insolvency Act 1986

1986 CHAPTER 45

PART XIII

INSOLVENCY PRACTITIONERS AND THEIR QUALIFICATION

[^{F1}Oversight of recognised professional bodies

[^{F1}391I Recovery of financial penalties

- (1) If the whole or part of a penalty is not paid by the time by which it is required to be paid, the unpaid balance from time to time carries interest at the rate for the time being specified in section 17 of the Judgments Act 1838 (but this is subject to any requirement imposed by the court under section 391H(5), (6) or (7)).
- (2) If an appeal is made under section 391H in relation to a penalty, the penalty is not required to be paid until the appeal has been determined or withdrawn.
- (3) Subsection (4) applies where the whole or part of a penalty has not been paid by the time it is required to be paid and—
 - (a) no appeal relating to the penalty has been made under section 391H during the period within which an appeal may be made under that section, or
 - (b) an appeal has been made under that section and determined or withdrawn.
- (4) The Secretary of State may recover from the recognised professional body in question, as a debt due to the Secretary of State, any of the penalty and any interest which has not been paid.]

Textual Amendments

- F1** Ss. 391D-391K and cross-heading inserted (1.10.2015 immediately after 2015 c. 20, s. 17 comes into force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\)](#), [ss. 139\(1\), 164\(1\)](#); S.I. 2015/1689, [reg. 3\(a\)](#)

Changes to legislation: *Insolvency Act 1986, Section 391I is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Modifications etc. (not altering text)

- C1** Pt. 13 applied (with modifications) (7.4.2017) by [Building Societies Act 1986 \(1986 c. 53\)](#), [Sch. 15A](#) (as amended by [S.I. 2017/400](#), [regs. 1\(2\), 2\(4\)](#))
- C2** Pt. 13 applied (with modifications) (7.4.2017) by [Friendly Societies Act 1992 \(1992 c. 40\)](#), [Sch. 10](#) (as amended by [S.I. 2017/400](#), [regs. 1\(2\), 3](#))
- C3** Pt. 13 applied (with modifications) (7.4.2017) by [Building Societies Act 1986 \(1986 c. 53\)](#), [Sch. 15](#) (as amended by [S.I. 2017/400](#), [regs. 1\(2\), 2\(3\)](#))
- C4** [Ss. 391A-391T](#) applied (with modifications) (7.4.2017) by [Banking Act 2009 \(2009 c. 1\)](#), [s. 145](#) Table 2 (as amended by [S.I. 2017/400](#), [regs. 1\(2\), 5\(10\)](#))
- C5** [Ss. 391A-391T](#) applied (with modifications) (7.4.2017) by [Banking Act 2009 \(2009 c. 1\)](#), [s. 103](#) (as amended by [S.I. 2017/400](#), [regs. 1\(2\), 5\(4\)](#))
- C6** [Ss. 390-391T](#) applied (with modifications) (E.W.S.) (8.7.2021) by [The Payment and Electronic Money Institution Insolvency Regulations 2021 \(S.I. 2021/716\)](#), [regs. 2, 37](#) (with [reg. 5](#)) (as amended (4.1.2024) by [S.I. 2023/1399](#), [regs. 1\(2\), 4, 11](#))

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act amendment to earlier affecting provision S.I. 1986/1999, art. 3, Sch. 1 Pt. 2 by [S.I. 2017/1119 Sch. 3 para. 1](#)
- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 41HB(2) words substituted by [2018 c. 14 s. 1\(3\)\(b\)](#)