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STATUTORY INSTRUMENTS

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**2001 No. 3649**

The Financial Services and Markets Act 2000  
(Consequential Amendments and Repeals) Order 2001

PART 9

AMENDMENTS TO SECONDARY LEGISLATION

*The Insolvency Rules 1986 (S.I. 1986/1925)*

**Authorised deposit-takers and former authorised deposit-takers**

**377.**—(1) The Insolvency Rules 1986 are amended as follows.

(2) In Rule 2.7 (Manner in which service to be effected), for paragraph (4A)(a)(1) substitute—  
“**(a)** is an authorised deposit-taker or former authorised deposit-taker”.

(3) In Rule 4.1 (Voluntary winding up; winding up by the court), in paragraph (1)(b)(2), for “authorised institutions or former authorised institutions within the meaning of the Banking Act 1987” substitute “authorised deposit-takers or former authorised deposit-takers”.

(4) In Rule 4.7 (Presentation and filing of petition), in paragraph (4)(e)(3) for “an authorised institution or former authorised institution within the meaning of the Banking Act 1987” substitute “an authorised deposit-taker or a former authorised deposit-taker”.

(5) In Rule 4.50 (First meetings (No CVL Application)), in paragraph (8)(4) for “an authorised institution or former authorised institution within the meaning of the Banking Act 1987” substitute “an authorised deposit-taker or a former authorised deposit-taker”.

(6) In Rule 4.51, in paragraph (3)(5) for “an authorised institution or former authorised institution within the meaning of the Banking Act 1987” substitute “an authorised deposit-taker or a former authorised deposit-taker”.

(7) In Rule 4.72 (Additional provisions as regards certain meetings) in paragraph (1)(6) for “an authorised institution or former authorised institution within the meaning of the Banking Act 1987” substitute

“an “authorised deposit-taker or a former authorised deposit-taker””.

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(1) Paragraph (4A) was inserted by [S.I. 1987/1919](#)

(2) Subparagraph (1)(b) was amended by [S.I. 1998/1129](#), article 2, Schedule 1, paragraph 4.

(3) Subparagraph (4)(e) was amended by [S.I. 1987/1919](#), rule 3(1), Schedule, Part 1, paragraph 36 and by [S.I. 1998/1129](#), article 2, Schedule 1, paragraph 4.

(4) Paragraph (8) was amended by [S.I. 1987/1919](#), rule 3(1), Schedule, Part 1, paragraph 50.

(5) Paragraph (3) was amended by [S.I. 1987/1919](#), rule 3(1), Schedule, Part 1, paragraph 51.

(6) Paragraph (1) of rule 4.72 was amended by [S.I. 1987/1919](#), rule 3(1), Schedule, Part I, paragraph 36.

### **The Scheme Manager of the Financial Services Compensation Scheme**

**378.**—(1) In Rule 4.1 of those Rules (Voluntary winding up; winding up by court), in paragraph (1)(b), for “Deposit Protection Board” substitute “the scheme manager”.

(2) In Rule 4.72 (Additional provisions as regards certain meetings)—

(a) in paragraph (2)(7) for “to the Deposit Protection Board” substitute “to the scheme manager established under section 212(1) of the Financial Services and Markets Act 2000”, and

(b) in paragraphs (3), (4), (5), (6) and (7) for “the Board” substitute “the scheme manager”.

(3) In Schedule 1 (Deposit Protection Board’s Voting Rights) for “Deposit Protection Board” or “Board” wherever occurring, substitute “scheme manager”.

### **Additional Creditor Members**

**379.** In Rule 4.152 of those Rules (Membership of Committee), for paragraph (7)(8) substitute—

“(7) The following categories of person are to be regarded as additional creditor members—

(a) a representative of the Financial Services Authority who exercises the right under section 371(4)(b) of the Financial Services and Markets Act 2000 to be a member of the committee;

(b) a representative of the scheme manager who exercises the right under section 215(4) of that Act to be a member of the committee.”.

### **Debts not provable unless all other claims have been paid in full**

**380.** In Rule 12.3 of those Rules (provable debts), for sub-paragraphs (2A)(a) and (b)(9) substitute—

“(a) in a winding up or a bankruptcy, any claim arising by virtue of section 382(1) (a) of the Financial Services and Markets Act 2000, not being a claim also arising by virtue of section 382(1)(b) of that Act;”.

### **Interpretation of “deposit-taker”**

**381.** After Rule 13.12 of those Rules insert—

#### **“13.12A “Authorised deposit-taker and former authorised deposit-taker”**

(1) “Authorised deposit-taker” means a person with permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits.

(2) “Former authorised deposit-taker” means a person who—

(a) is not an authorised deposit-taker,

(b) was formerly an authorised institution under the Banking Act 1987, or a recognised bank or a licensed institution under the Banking Act 1979(10), and

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(7) Amendments not relevant to this amendment were made to paragraph (2), (3), (4), (5), (6) and (7) by [S.I. 1998/1129](#), article 2, Schedule 1, paragraph 4(5)(a) and (b).

(8) Paragraph (7) of rule 4.152 was amended by [S.I. 1987/1919](#), rule 3(1), Schedule, Part I, paragraph 70.

(9) Paragraph (2A) was inserted into rule 12.3 by [S.I. 1987/1919](#), rule 3(1), Schedule, Part I, paragraph 143(2).

(10) [1979, c. 37](#), repealed by the Banking Act 1987, section 108, Schedule 7.

- (c) continues to have liability in respect of any deposit for which it had a liability at a time when it was an authorised institution, recognised bank or licensed institution.
- (3) Paragraphs (1) and (2) must be read with—
- (a) section 22 of the Financial Services and Markets Act 2000;
  - (b) any relevant order under that section; and
  - (c) Schedule 2 to that Act.”.