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STATUTORY INSTRUMENTS

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**2021 No. 716**

**The Payment and Electronic Money  
Institution Insolvency Regulations 2021**

**FCA direction withdrawn**

**41.**—(1) This regulation applies if, after the administrator’s statement of proposals has been agreed with FCA or the court has made an order dispensing with the need for agreement under regulation 39, the direction is then withdrawn.

(2) If the administrator proposes a revision to the statement of proposals and the administrator thinks that the proposed revision is substantial, then paragraphs 54 and 55 of Schedule B1 [<sup>F1</sup>to the IA 1986 or, as the case may be, paragraphs 55 and 56 of Schedule B1 to the I(NI)O 1989,] apply (as modified by these Regulations).

**F1** Words in reg. 41(2) inserted (4.1.2024) by [The Payment and Electronic Money Institution Insolvency \(Amendment\) Regulations 2023 \(S.I. 2023/1399\)](#), regs. 1(2), **15**

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**Commencement Information**

**I1** Reg. 41 in force at 8.7.2021, see [reg. 2](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Payment and Electronic Money Institution Insolvency Regulations 2021, Section 41.