

*Status: Point in time view as at 21/12/2018.*

*Changes to legislation: Insolvency Act 1986, Cross Heading: Interpretation for categories 6A, 7 and 8. is up to date with all changes known to be in force on or before 18 June 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)*

## SCHEDULES

### SCHEDULE 6

#### THE CATEGORIES OF PREFERENTIAL DEBTS

##### Modifications etc. (not altering text)

- C1** Sch. 6 applied (with modifications) (17.2.2009 for certain purposes, otherwise 21.2.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 103**, 263(1)(2) (with s. 247); S.I. 2009/296, **arts. 2, 3**, Sch. para. 2
- C1** Sch. 6 applied (with modifications) (17.2.2009 for certain purposes, otherwise 21.2.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 145**, 263(1)(2) (with s. 247); S.I. 2009/296, **arts. 2, 3**, Sch. para. 3

*[<sup>F1</sup>Interpretation for [<sup>F2</sup>categories 6A, 7 and 8.]*

##### Textual Amendments

- F1** Sch. 6 paras. 15B, 15C and cross-headings inserted (31.12.2014) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), **ss. 13(1)**, 148(5); S.I. 2014/3160, art. 2(1)(a)
- F2** Words in Sch. 6 para. 15C heading substituted (26.3.2015) by [The Deposit Guarantee Scheme Regulations 2015 \(S.I. 2015/486\)](#), regs. 1(2), **14(3)(b)**

15C [ In paragraph 15AA “the scheme manager” has the meaning given in section 212(1)<sup>F3</sup>(A1) of the Financial Services and Markets Act 2000.]

- (1) In [<sup>F4</sup>paragraphs 15B to 15BB] “eligible deposit” means a deposit in respect of which the person, or any of the persons, to whom it is owed would be eligible for compensation under the Financial Services Compensation Scheme.
- (2) For [<sup>F5</sup>the purposes of those paragraphs and this paragraph] a “deposit” means rights of the kind described in—
- paragraph 22 of Schedule 2 to the Financial Services and Markets Act 2000 (deposits), or
  - section 1(2)(b) of the Dormant Bank and Building Society Accounts Act 2008 (balances transferred under that Act to authorised reclaim fund).]

[<sup>F6</sup>(3) In paragraphs 15BA and 15BB, “eligible person” means—

- an individual, or
  - a micro-enterprise, a small enterprise or a medium-sized enterprise, each of those terms having the meaning given in Article 2.1(107) of Directive 2014/59/EU of 15th May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms.
- (4) In paragraph 15BB—
- “credit institution” has the meaning given in Article 4.1(1) of the capital requirements regulation;

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- (b) “EEA branch” means a branch, as defined in Article 4.1(17) of the capital requirements regulation, which is established in an EEA state;
- (c) “non-EEA branch” means a branch, as so defined, which is established in a country which is not an EEA state;

and for this purpose “the capital requirements regulation” means Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26th June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 <sup>[F7]</sup>, as it had effect on the day on which the Bank Recovery and Resolution and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018 were made.]

#### Textual Amendments

- F3** Sch. 6 para. 15C(A1) inserted (26.3.2015) by [The Deposit Guarantee Scheme Regulations 2015 \(S.I. 2015/486\)](#), regs. 1(2), **14(3)(c)**
- F4** Words in Sch. 6 para. 15C(1) substituted (1.1.2015) by [The Banks and Building Societies \(Depositor Preference and Priorities\) Order 2014 \(S.I. 2014/3486\)](#), arts. 1(2), **11(4)(a)** (with art. 3)
- F5** Words in Sch. 6 para. 15C(2) substituted (1.1.2015) by [The Banks and Building Societies \(Depositor Preference and Priorities\) Order 2014 \(S.I. 2014/3486\)](#), arts. 1(2), **11(4)(b)** (with art. 3)
- F6** Sch. 6 para. 15C(3)(4) and words inserted (1.1.2015) by [The Banks and Building Societies \(Depositor Preference and Priorities\) Order 2014 \(S.I. 2014/3486\)](#), arts. 1(2), **11(4)(c)** (with art. 3)
- F7** Words in Sch. 6 para. 15C(4) inserted (21.12.2018) by [The Bank Recovery and Resolution and Miscellaneous Provisions \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1394\)](#), reg. 1(3), **Sch. 2 para. 3(b)(ii)** (as amended (31.12.2020) by [S.I. 2020/1385](#), reg. 1(4), **Sch. para. 1(1)(2)(k)(ii)**)

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