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STATUTORY INSTRUMENTS

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**2022 No. 1239**

The Payment and Electronic Money  
Institution Insolvency (Scotland) Rules 2022

PART 13

General interpretation and application

**Introduction**

**202.** Any definition given in this Part applies except and in so far as the context otherwise requires.

**Venue**

**203.** Reference to a “venue”—

- (a) in relation to any proceeding or attendance before the court is to the time, date and place or platform for the proceeding or attendance,
- (b) in relation to a meeting is to the time, date and place for the meeting, but

in the case of a meeting to be conducted and held in accordance with rule 78(2) or section 246A(3) of IA 1986, is to the time and date for the meeting and the arrangements the administrator proposes to enable persons to exercise their rights to speak and vote at the meeting.

**Insolvent estate and institution’s assets**

**204.** References to “the insolvent estate” are to the institution’s assets.

**“Debt”**

**205.—**(1) Subject to paragraph (2), “debt” means any of the following—

- (a) any debt or liability to which the institution is subject on the date on which the institution entered special administration,
- (b) any debt or liability to which the institution may become subject after that date by reason of any obligation incurred before that date,
- (c) any interest entitled to be claimed as mentioned in rule 122.

(2) In paragraph (1)(a), the reference to debt or liability includes a shortfall claim even if the shortfall claim is incurred after the date on which the institution entered special administration.

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*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

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### **Application of the IA 1986 and the Company Directors Disqualification Act**

**206.** For the purposes of these Rules, any reference in IA 1986 or the Company Directors Disqualification Act 1986(1) to “leave” of the court is to be construed as meaning “permission” of the court.

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(1) 1986 c. 46.