
DRAFT STATUTORY INSTRUMENTS

2017 No.

**The Investment Bank (Amendment of Definition) and
Special Administration (Amendment) Regulations 2017**

PART 3

Investment bank insolvency regulations

Special administration objectives—duties of co-operation for the achievement of Objective 1

7. After regulation 10 (special administration objectives) insert—

“Objective 1—duty of administrator to work with the FSCS

10A.—(1) The administrator must—

- (a) as soon as reasonably practicable after appointment as the administrator, inform the FSCS of the value of client assets held by the investment bank for each of the clients of the investment bank;
- (b) keep the FSCS informed about progress towards the achievement of Objective 1;
- (c) comply, as soon as reasonably practicable, with any request by the FSCS for the provision of information or the production of documents relating to the client assets held by the investment bank; and
- (d) at the request of the FSCS, provide any assistance identified by the FSCS as being necessary for the purpose of enabling the FSCS to administer the compensation scheme in relation to the entitlement of clients of the investment bank to compensation.

(2) Where the administrator is required by this regulation to provide any information or produce any document, the administrator may provide the information or produce the document in hard copy or in electronic format.

(3) This regulation does not apply if the administrator is appointed under a special administration (bank insolvency) order (within the meaning given by paragraph 2 of Schedule 1).”