

**Changes to legislation:** *Insolvency Act 1986, Paragraph 13 is up to date with all changes known to be in force on or before 10 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) View outstanding changes*

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 4ZZA

#### PROTECTION OF SUPPLIES UNDER SECTION 233B: EXCLUSIONS

##### Textual Amendments

- F1** Sch. 4ZZA inserted (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\), s. 49\(1\), Sch. 12 para. 1](#) (with ss. 2(2), 5(2), 14(4))

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

- C1** Sch. 4ZZA applied by S.I. 1994/2421, art. 4(3)(a) (as amended (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\), s. 49\(1\), Sch. 12 para. 5](#) (with ss. 2(2), 5(2), 14(4)))

### PART 3

#### CONTRACTS INVOLVING FINANCIAL SERVICES

##### *Financial contracts*

- 13 (1) This paragraph applies to a financial contract.
- (2) “Financial contract” means—
- (a) a contract for the provision of financial services consisting of—
    - (i) lending (including the factoring and financing of commercial transactions),
    - (ii) financial leasing, or
    - (iii) providing guarantees or commitments;
  - (b) a securities contract, including—
    - (i) a contract for the purchase, sale or loan of a security or group or index of securities;
    - (ii) an option on a security or group or index of securities;
    - (iii) a repurchase or reverse repurchase transaction on any such security, group or index;
  - (c) a commodities contract, including—
    - (i) a contract for the purchase, sale or loan of a commodity or group or index of commodities for future delivery;
    - (ii) an option on a commodity or group or index of commodities;
    - (iii) a repurchase or reverse repurchase transaction on any such commodity, group or index;
  - (d) a futures or forwards contract, including a contract (other than a commodities contract) for the purchase, sale or transfer of a commodity or property of any

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- other description, service, right or interest for a specified price at a future date;
- (e) a swap agreement, including—
    - (i) a swap or option relating to interest rates, spot or other foreign exchange agreements, currency, an equity index or equity, a debt index or debt, commodity indexes or commodities, weather, emissions or inflation;
    - (ii) a total return, credit spread or credit swap;
    - (iii) any agreement or transaction similar to an agreement that is referred to in sub-paragraph (i) or (ii) and is the subject of recurrent dealing in the swaps or derivatives markets;
  - (f) an inter-bank borrowing agreement where the term of the borrowing is three months or less;
  - (g) a master agreement for any of the contracts or agreements referred to in paragraphs (a) to (f).
- (3) For the purposes of this paragraph “commodities” includes—
- (a) units recognised for compliance with the requirements of [EU Directive 2003/87/EC](#) establishing a scheme for greenhouse gas emission allowance trading,
  - (b) allowances under paragraph 5 of Schedule 2 to the Climate Change Act 2008 relating to a trading scheme dealt with under Part 1 of that Schedule (schemes limiting activities relating to emissions of greenhouse gas), and
  - (c) renewables obligation certificates issued—
    - (i) by the Gas and Electricity Markets Authority under an order made under section 32B of the Electricity Act 1989, or
    - (ii) by the Northern Ireland Authority for Utility Regulation under the Energy (Northern Ireland) Order 2003 ([S.I. 2003/419 \(N.I. 6\)](#)) and pursuant to an order made under Articles 52 to 55F of that Order.]

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Act amendment to earlier affecting provision S.I. 1986/1999, art. 3, Sch. 1 Pt. 2 by [S.I. 2017/1119 Sch. 3 para. 1](#)
- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 41HB(2) words substituted by [2018 c. 14 s. 1\(3\)\(b\)](#)