

Status: Point in time view as at 01/01/2015.

Changes to legislation: Insolvency Act 1986, Paragraph 15C is up to date with all changes known to be in force on or before 27 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

[^{F1}Interpretation for [^{F1}Categories 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)
- F1** Words in Sch. 6 para. 15C heading substituted (1.1.2015) by [The Banks and Building Societies \(Depositor Preference and Priorities\) Order 2014 \(S.I. 2014/3486\)](#), arts. 1(2), **11(3)** (with art. 3)

- 15C (1) In [^{F2}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 [^{F3}the purposes of those paragraphs and this paragraph] a “deposit” means rights of the kind described in—
- (a) paragraph 22 of Schedule 2 to the Financial Services and Markets Act 2000 (deposits), or
 - (b) section 1(2)(b) of the Dormant Bank and Building Society Accounts Act 2008 (balances transferred under that Act to authorised reclaim fund).]
- [^{F4}(3) In paragraphs 15BA and 15BB, “eligible person” means—
- (a) an individual, or
 - (b) 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—
- (a) “credit institution” has the meaning given in Article 4.1(1) of the capital requirements regulation;
 - (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;

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- (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.]

Textual Amendments

- F2** 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)
- F3** 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)
- F4** 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)

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