



Financial Services and Markets Act 2023

2023 CHAPTER 29

PART 5

INSURERS IN FINANCIAL DIFFICULTIES

58 Insurers in financial difficulties

- (1) Schedule 12 makes provision about the powers of the court in relation to liabilities of an insurer that is, or is likely to become, unable to pay its debts (an order made in exercise of these powers is a “write-down order”).
- (2) Schedule 13 makes provision about the enforcement of contracts to which an insurer is a party, where the insurer is subject to a write-down order or to certain insolvency proceedings.

Commencement Information

II S. 58 in force at 29.8.2023, see s. 86(2)(e)

Changes to legislation:

There are currently no known outstanding effects for the Financial Services and Markets Act 2023, Section 58.