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STATUTORY INSTRUMENTS

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**2021 No. 1178**

The Payment and Electronic Money Institution  
Insolvency (England and Wales) Rules 2021

PART 6

Objective 1

CHAPTER 2

Distribution plan

**Approval by the creditors' committee**

**113.**—(1) Where there is a creditors' committee, the administrator must summon a meeting of that committee to approve the distribution plan.

(2) The administrator must send the proposed distribution plan to each member of the creditors' committee when sending out notice of the meeting.

(3) The creditors' committee may approve the distribution plan with or without modification.