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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 7

Distributions to creditors

CHAPTER 2

Proofs of debt

**New administrator appointed**

**123.**—(1) If a new administrator is appointed in place of another, the former administrator must as soon as is reasonably practicable transmit to the new administrator all proofs received, together with an itemised list of them.

(2) The new administrator must authenticate the list by way of receipt for the proofs, and return it to the former administrator.

(3) From then on, all proofs of debt must be sent to and retained by the new administrator.

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**Commencement Information**

**II** Rule 123 in force at 12.11.2021, see [rule 2](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Payment and Electronic Money Institution Insolvency (England and Wales) Rules 2021, Section 123.