
STATUTORY INSTRUMENTS

2021 No. 1178

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

PART 7

Distributions to creditors

CHAPTER 3

Quantification of claims

Notice of declaration of a dividend

146.—(1) Where the administrator declares a dividend, the administrator must give notice of such declaration to—

- (a) all creditors who have proved their debts, and
- (b) the FCA.

(2) A notice under paragraph (1) must include the following particulars—

- (a) amounts raised from the sale of assets, indicating (so far as practicable) amounts raised by the sale of particular assets,
- (b) payments made by the administrator when acting as such,
- (c) where the administrator proposed to make a distribution to unsecured creditors, the value of the prescribed part, except where the court has made an order under section 176A(5) of the IA 1986,
- (d) provision (if any) made for unsettled claims, and funds (if any) retained for particular purposes,
- (e) the total amount of dividend and the rate of dividend, and
- (f) whether, and if so when, any further dividend is expected to be declared.