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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 11

Prohibited names

**Preliminary**

**240.** The rules in this Part—

- (a) relate to the permission required under section 216 of the IA 1986<sup>(1)</sup> for a person to act in all or any of the ways specified in section 216(3) in relation to an institution with a prohibited name, and
- (b) prescribe the cases excepted from section 216, that is to say, those in which a person to whom that section applies may so act without that permission.

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<sup>(1)</sup> Section 216 was amended by Banking Act 2009 (c. 1) and S.I. 2011/245. There are other amending instruments but none is relevant.