
STATUTORY INSTRUMENTS

2021 No. 1178

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

PART 11

Prohibited names

Application for permission under section 216(3)

241.—(1) At least fourteen days' notice of any application for permission to act in all or any of the ways specified in section 216(3) must be given by the applicant to the Secretary of State, who may—

- (a) appear at the hearing of the application, and
- (b) whether or not appearing at the hearing, make representations.

(2) When considering an application for permission under section 216, the court may call on the administrator, or any former administrator, of the institution for a report of the circumstances in which that institution became insolvent and the extent (if any) of the applicant's apparent responsibility for the institution becoming insolvent.