
STATUTORY INSTRUMENTS

2021 No. 1178

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

PART 3

Process of Special Administration

CHAPTER 7

Records, returns and reports

Minutes

67.—(1) The chair of any meeting under the Regulations or these Rules, other than a company meeting (for which see rule 51(6)), must ensure minutes of its proceedings are kept.

(2) The minutes must be authenticated by the chair, and be retained by the chair as part of the records of the special administration.

(3) The minutes must include—

- (a) a list of the names of creditors who attended a meeting of creditors or a meeting of both creditors and customers (personally, by proxy or by corporate representative) and their claims,
- (b) a list of the names of customers who attended a meeting of customers or a meeting of both creditors and customers (personally, by proxy or by corporate representative) and their relevant funds claims,
- (c) a list of the names of contributories who attended a meeting of contributories,
- (d) if a creditors' committee has been established, the names and addresses of those elected to be members of the creditors' committee, and
- (e) a record of every resolution passed.

Returns or reports of meetings

68. In addition to the information required by rule 274, the notification of a return or a report of a meeting must specify—

- (a) the purpose of the meeting including the regulation or rule under which it was convened,
- (b) the venue fixed for the meeting,
- (c) whether a required quorum was present for the meeting to take place, and
- (d) if the meeting took place, the outcome of the meeting (including any resolutions passed at the meeting).