

SCHEDULE 4

Consequential amendments

PART 2

Secondary legislation

The IBSAR 2011

5.—(1) The IBSAR 2011 are amended as follows.

(2) In regulation 8—

(a) after paragraph (1) insert—

“(1A) An application for an order under regulation 8 of the Payment and Electronic Money Institution Insolvency Regulations 2021 in respect of an investment bank may not be made unless the conditions in paragraph (5) are satisfied.”;

(b) in paragraph (8), in the definition of “preliminary steps taken in respect of an insolvency procedure”, after paragraph (a) insert—

“(aa) an application for an order under regulation 8 of the Payment and Electronic Money Institution Insolvency Regulations 2021 has been made;”.

(3) In regulation 22(1)—

(a) for “or” substitute a comma;

(b) after “administration order” insert “or an order under regulation 8 of the Payment and Electronic Money Institution Insolvency Regulations 2021”.

Commencement Information

II Sch. 4 para. 5 in force at 8.7.2021, see [reg. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the The Payment and Electronic Money Institution Insolvency Regulations 2021, Paragraph 5.