
STATUTORY INSTRUMENTS

2022 No. 1239

The Payment and Electronic Money
Institution Insolvency (Scotland) Rules 2022

PART 5

Relevant funds claims

Debt in a foreign currency

100.—(1) A relevant funds claim payable in a foreign currency must state the amount of the relevant funds claim in that currency.

(2) The administrator must convert all such relevant funds claims into sterling at a single rate for each currency determined by the administrator by reference to the exchange rates prevailing in the London market at the close of business on the date the institution entered special administration.