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STATUTORY INSTRUMENTS

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**2022 No. 1239**

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

PART 12

Provisions of general effect

CHAPTER 6

Periods of time and caution

**Administrator's caution**

**198.**—(1) Wherever under these Rules any person has to appoint or certify the appointment of an administrator, that person must, before making or certifying the appointment, be satisfied that the person appointed or to be appointed has caution for the proper performance of that office.

(2) It is the duty of the creditors' committee to review from time to time the adequacy of the administrator's caution.

(3) The cost of the administrator's caution must be paid as an expense of the proceedings.