
Insolvency Rules Modernisation
Stephen Leinster – Director of Policy

Insolvency Rules Modernisation

- Electronic Communication inc. Websites
- Modernising Meetings
- Remuneration and Reporting
- Pre-appointment Administration Costs
- Authentication
- Forms – The Future

**Insolvency Rules Modernisation -
E-Communications**

- E-Mail
- Websites

Modernising Meetings

- Current Position - “venue”
- What do we want?
 - more flexibility on media
 - attendees must be able to interact
- Right to request a place for the meeting

Remuneration – Fixing the Basis

- New “fixed fee” basis
- Mixing the Bases
- Sch 6 Scale- will no longer apply in CVLs
- Early fixing of the basis

Remuneration and Reporting

- Progress Reports
- Rights for Creditors – information and challenges
- Deemed approval of remuneration reported
- Bankrupt’s right of challenge- “economic interest”

Pre-Appointment Administration Costs

- What may be approved?
- How and by whom?
- Reporting the pre-appointment work to creditors

Authentication

- In future documents to be “authenticated”
- If in “hard copy” signing remains sufficient

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Authentication

If in electronic form –

- Identity of Sender Must be Confirmed in Manner set by Recipient; or
- Communication Must Include a Statement of Sender’s Identity; and
- Recipient Must Have no Reason to Doubt Truth of the Identity


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Forms - the Future

- Move Away From Prescribing Forms
- Information Requirements in Substantive Rules
- Only Absolutely Essential Forms Prescribed
- Standard Content Requirement

Forms - the Future

- Allows Form Producers To Be More Innovative
- Creates flexibility
- Makes future proofing easier
- Companies House



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