These regulations may be cited as the Insolvency (Qualifications of Insolvency Practitioners) Regulations 2012.

In these regulations –

“Act” means the Insolvency Act.

No person shall have his name entered in the register of Insolvency Practitioners under section 374 of the Act unless he possesses such qualifications as would entitle him to be a Secretary under section 165 of the Companies Act.

The Insolvency (Transitional Provisions) Regulations 2009 are revoked.

Any administrator, receiver or liquidator acting as such under the revoked Insolvency (Transitional Provisions) Regulations 2009 shall, upon completion of any administratorship, receivership or liquidation conducted pursuant to those regulations, cease to be an Insolvency Practitioner unless his name is entered in the register of Insolvency Practitioners under section 374 of the Act.

Made by the Minister on 10 August 2012.