

*Government Notice No. 83 of 2020***THE INSOLVENCY ACT****Regulations made by the Minister under sections 232(2C)
and 411 of the Insolvency Act**

1. These regulations may be cited as the Insolvency (Administration) (Equal Treatment to Classes of Creditors) Regulations 2020.
2. In these regulations –
“Act” means the Insolvency Act.
3. An administrator shall ensure that –
 - (a) creditors similarly situated are grouped in the same class and no other creditor is grouped in that specific class; and
 - (b) on any issue in respect of which more than one class of creditors is required to vote, each class of creditors casts its vote independently of any other class;
 - (c) in exercising any of his powers under the Act, he accords equitable treatment to all creditors that are similarly situated; and
 - (d) a notice of creditors’ meeting complies with section 232(8) of the Act.
4. Where a deed of company arrangement is proposed at a watershed meeting, an administrator shall ensure that creditors of the same class are given the same treatment.
5. These regulations shall come into operation on 30 April 2020.

Made by the Minister on 27 April 2020.