To amend the Insolvency Act, 1936, so as to further regulate the effect of sequestration on employment contracts and claims for severance and retrenchment pay; and to provide for matters incidental thereto.

1. Amends the Insolvency Act 24 of 1936 by substituting section 38.


3. Short title and commencement

   (1) This Act shall be called the Insolvency Amendment Act, 2002, and shall come into operation on 1 January 2003 or such earlier date as the President may determine by proclamation in the Gazette.

   (2) This Act applies in respect of estates which are sequestrated or provisionally sequestrated on or after the date of commencement of this Act.