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STATUTORY RULES OF NORTHERN IRELAND

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**2009 No. 122**

**The Bank Insolvency (No. 2) Rules (Northern Ireland) 2009**

**PART 21**

**DECLARATION AND PAYMENT OF DIVIDEND**

**Preliminary**

**245.**—(1) The rules in this Part relate to the declaration and payment of dividends in a bank insolvency.

(2) In this part—

- (a) “creditors” means those creditors of the bank of whom the bank liquidator is aware, or who are identified in the bank’s statement of affairs; and
- (b) “the insolvent” means the bank.

**Notice of intended dividend**

**246.**—(1) Apply rule 11.02 of the 1991 Rules.

(2) Delete paragraph (1)(b) .

**Final admission/rejection of proofs**

**247.**—(1) Apply rule 11.03 of the 1991 Rules.

(2) Delete paragraph (4).

**Postponement or cancellation of dividend**

**248.** Apply rule 11.04 of the 1991 Rules.

**Decision to declare dividend**

**249.** Apply rule 11.05 of the 1991 Rules.

**Notice of declaration**

**250.**—(1) Apply rule 11.06 of the 1991 Rules.

(2) Delete paragraph (1)(b).

(3) In paragraph (2), after (b) add—

“(ba) expenses incurred by the bank liquidator in the achievement of objective 1 under section 99 of the Banking Act 2009;”.

**Notice of no, or no further, dividend**

251. Apply rule 11.07 of the 1991 Rules.

**Proof altered after payment of dividend**

252. Apply rule 11.08 of the 1991 Rules.

**Secured creditors**

253. Apply rule 11.09 of the 1991 Rules.

**Disqualification from dividend**

254.—(1) Apply rule 11.10 of the 1991 Rules.

(2) For “the Order” substitute “the Order as applied by the 2009 Act”.

**Assignment of right to dividend**

255. Apply rule 11.11 of the 1991 Rules.

**Preferential creditors**

256. Apply rule 11.12 of the 1991 Rules.

**Debt payable at future time**

257.—(1) Apply rule 11.13 of the 1991 Rules.

(2) For paragraph (3) substitute—

“(3) In paragraph (2) “relevant date” means the date of the commencement of the bank insolvency.”.