

STATUTORY RULES OF NORTHERN IRELAND

2009 No. 401

INSOLVENCY

INSOLVENCY PRACTITIONERS

^{F1}The Provision of Services (Insolvency Practitioners) Regulations (Northern Ireland) 2009

Made - - - - 4th December 2009

Coming into operation 28th December 2009

The Department of Enterprise, Trade and Investment, being a Department designated for the purposes of section 2(2) of the European Communities Act 1972 in relation to insolvency, makes the following Regulations in exercise of the powers conferred upon it by that section and by Articles 348A, 349, 351, 352 and 363 of the Insolvency (Northern Ireland) Order 1989.

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by [The Provision of Services \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1329\)](#), regs. 1(1), **24**; 2020 c. 1, Sch. 5 para. 1(1)

Citation, commencement and interpretation

^{F1}1.

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by [The Provision of Services \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1329\)](#), regs. 1(1), **24**; 2020 c. 1, Sch. 5 para. 1(1)

Amendments to the Insolvency (Northern Ireland) Order 1989

^{F1}2.

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by [The Provision of Services \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1329\)](#), regs. 1(1), **24**; 2020 c. 1, Sch. 5 para. 1(1)

Changes to legislation: There are currently no known outstanding effects for the The Provision of Services (Insolvency Practitioners) Regulations (Northern Ireland) 2009. (See end of Document for details)

Amendment to the Insolvency Practitioners Regulations (Northern Ireland) 2006

3. The Insolvency Practitioners Regulations (Northern Ireland) 2006(1) are amended as set out in the Schedule.

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Commencement Information

I1 Reg. 3 in operation at 28.12.2009, see [reg. 1\(1\)](#)

Transitional provisions

F14.

F1 [Regulations](#) revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by [The Provision of Services \(Amendment etc.\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1329), regs. 1(1), [24](#); 2020 c. 1, Sch. 5 para. 1(1)

Sealed with the Official Seal of the Department of Enterprise, Trade and Investment on 4th December 2009.



Michael J Bohill
A senior officer of the
Department of Enterprise, Trade and Investment

SCHEDULE

Regulation 3

Amendment to the Insolvency Practitioners Regulations (Northern Ireland) 2006

F11.

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by The Provision of Services (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1329), regs. 1(1), 24; 2020 c. 1, Sch. 5 para. 1(1)

F12.

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by The Provision of Services (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1329), regs. 1(1), 24; 2020 c. 1, Sch. 5 para. 1(1)

Amendment to Regulation 7

F13.

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by The Provision of Services (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1329), regs. 1(1), 24; 2020 c. 1, Sch. 5 para. 1(1)

Amendments to Regulation 8

F14.

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by The Provision of Services (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1329), regs. 1(1), 24; 2020 c. 1, Sch. 5 para. 1(1)

Amendment to Regulation 10

F15.

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by The Provision of Services (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1329), regs. 1(1), 24; 2020 c. 1, Sch. 5 para. 1(1)

Amendment to Regulation 11

F16.

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by The Provision of Services (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1329), regs. 1(1), 24; 2020 c. 1, Sch. 5 para. 1(1)

Amendment to Regulation 12

^{F17}

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by The Provision of Services (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1329), regs. 1(1), 24; 2020 c. 1, Sch. 5 para. 1(1)

Amendments to Schedule 2

8.—(1) Schedule 2 (requirements for security and related matters) is amended as follows.

(2) In paragraph 1 (interpretation) after the definition of “insolvent’s assets” insert—

““professional liability insurance” means insurance taken out by the insolvency practitioner in respect of potential liabilities to the insolvent and third parties arising out of acting as an insolvency practitioner.”.

(3) After paragraph 2 insert—

“Requirement for bond or professional liability insurance

2A. Where an insolvency practitioner is appointed to act in respect of an insolvent there shall be in force—

- (a) a bond in a form approved by the Department which complies with paragraph 3; or
- (b) where the insolvency practitioner is already established in another EEA state and is already covered in that state by professional liability insurance or a guarantee, professional liability insurance or a guarantee which complies with paragraph 8A.”.

(4) In paragraph 3 (requirement for bonding—terms of the bond)—

- (a) for the title substitute “**Terms of the bond**”; and
- (b) for sub-paragraph (1) substitute—

“(1) The bond shall—

- (a) be in writing or in electronic form;
- (b) contain provision whereby a surety undertakes to be jointly and severally liable for losses in relation to the insolvent caused by—
 - (i) the fraud or dishonesty of the insolvency practitioner whether acting alone or in collusion with one or more persons; or
 - (ii) the fraud or dishonesty of any person committed with the connivance of the insolvency practitioner; and

(c) otherwise conform to the requirements of this paragraph and paragraphs 4 to 8.”.

^{F1}(5)

^{F1}(6)

(7) In paragraph 10 (retention of bond by recognised professional body or competent authority)—

(a) for “The bond referred to in paragraph 3 shall” substitute “(1) The documents in sub-paragraph (2) or a copy shall”; and

(b) after sub-paragraph (b) insert—

“(2) The documents in this sub-paragraph are—

- (a) the bond referred to in paragraph 3;

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- (b) where the Department has determined under paragraph 8B(4)—
 - (i) the document in paragraph 8B(1)(a) and (b); and
 - (ii) the notice under paragraph 8B(4);
 - (c) where the Department has determined under paragraph 8C(4)
 - (i) the documents in paragraphs 8B(1)(a) and (b) and 8C(1)(a) and (b); and
 - (ii) the notice under paragraph 8C(3).
- (3) The document in sub-paragraph (2) or a copy of it may be sent electronically.”.

^{F1}(8)

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by The Provision of Services (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1329), regs. 1(1), 24; 2020 c. 1, Sch. 5 para. 1(1)

Commencement Information

I2 Sch. para. 8 in operation at 28.12.2009, see **reg. 1(1)**

Amendments to Schedule 3

^{F19}

F1 Regulations revoked (except reg. 3 and Sch. 8(1)-(4)(7)) (31.12.2020) by The Provision of Services (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1329), regs. 1(1), 24; 2020 c. 1, Sch. 5 para. 1(1)

EXPLANATORY NOTE

F1

Changes to legislation:

There are currently no known outstanding effects for the The Provision of Services (Insolvency Practitioners) Regulations (Northern Ireland) 2009.