
STATUTORY RULES OF NORTHERN IRELAND

2009 No. 63

The Bank Administration Rules (Northern Ireland) 2009

PART 1

Introduction

Citation

1. These Rules may be cited as the Bank Administration Rules (Northern Ireland) 2009.

Commencement

2. These Rules come into operation on 25th February 2009.

Extent

3. These Rules extend to Northern Ireland only.

Interpretation

4. The following expressions used in these Rules take their meaning from the Banking Act 2009 —

“bank” (s. 2),

“bank administration” (s. 141(4)(a)),

“bank administration order” (s. 141(1)),

“bank administrator” (s. 141(1)),

“the court” (the High Court – s. 166(1)),

“the FSA” (the Financial Services Authority – s. 166(2)),

“Objective 1” (support for commercial purchaser or bridge bank – ss. 137 & 138),

“Objective 1 Achievement Notice” (s. 139(4)),

“Objective 2” (normal administration – ss. 137 & 140),

“residual bank” (s. 136(2)), and

“resolution fund order” (s. 49(3)).

5. In these Rules—

- (a) “the FSCS” means the Financial Services Compensation Scheme (established under Part 15 of the Financial Services and Markets Act 2000(1)) or, where appropriate, the scheme manager of that scheme;

- (b) “the Objective 1 Stage” means the period during which a bank administration order is in force before the Bank of England gives an Objective 1 Achievement Notice; and
- (c) “the Objective 2 Stage” means the period during which a bank administration order is in force after the Bank of England gives an Objective 1 Achievement Notice;
- (d) A reference to personal service is a reference to personal service in accordance with Order 65 of the Supreme Court Rules (service of documents); and
- (e) A reference to a witness statement (including a reference implied by the application of an enactment) is a reference to a witness statement verified by a statement of truth.

Overview

6. The purpose of these Rules is to prescribe a procedure for the appointment of a bank administrator, and the operation of bank administration, under Part 3 of the 2009 Act in Northern Ireland.

Forms

7.—(1) This Rule applies where a provision of these Rules—

- (a) applies a provision of the Insolvency Rules (Northern Ireland) 1991 (“the 1991 Rules”)(2) which requires the use of a prescribed form, or
- (b) makes provision similar to that made by a provision of those Rules which requires the use of a prescribed form.

(2) The form prescribed for the purposes of those Rules is to be used with any modification that the person using the form thinks desirable to reflect the nature of bank administration (whether or not the modification is set out in a Practice Form issued by the Treasury for that purpose).

(2) The Insolvency Rules (Northern Ireland) 1991 (S.R. 1991 No. 364), as amended by the Insolvency (Amendment) Rules (Northern Ireland) 1994 (S.R. 1994 No. 26), the Insolvency (Amendment) Rules (Northern Ireland) 1995 (S.R. 1995 No. 291), the Insolvency (Amendment) Rules (Northern Ireland) 2000 (S.R. 2000 No. 247), the Insolvency (Amendment) Rules (Northern Ireland) 2002 (S.R. 2002 No. 261), the Insolvency (Amendment) Rules (Northern Ireland) 2003 (S.R. 2003 No. 549), the Insolvency (Amendment) Rules (Northern Ireland) 2006 (S.R. 2006 No. 47), the Insolvency (Amendment) Rules (Northern Ireland) 2008 (S.R. 2008 No. 118) and the Financial Services and Markets Act 2000 (Consequential Amendments) Order 2004 (S.I. 2004/355)