



Banking Act 2009

2009 CHAPTER 1

PART 3

BANK ADMINISTRATION

Introduction

137 Objectives

- (1) A bank administrator has two objectives—
 - (a) Objective 1: support for commercial purchaser or bridge bank (see section 138), and
 - (b) Objective 2: “normal” administration (see section 140).
- (2) Objective 1 takes priority over Objective 2 (but a bank administrator is obliged to begin working towards both objectives immediately upon appointment).