



Banking Act 2009

2009 CHAPTER 1

PART 2

BANK INSOLVENCY

Bank insolvency order

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- (1) A bank insolvency order is an order appointing a person as the bank liquidator of a bank.
- (2) A person is eligible for appointment as a bank liquidator if qualified to act as an insolvency practitioner.
- (3) An appointment may be made only if the person has consented to act.
- (4) A bank insolvency order takes effect in accordance with section 98; and—
 - (a) the process of a bank insolvency order having effect may be described as “bank insolvency” in relation to the bank, and
 - (b) while the order has effect the bank may be described as being “in bank insolvency”.