



# Banking Act 2009

## 2009 CHAPTER 1

### PART 2

#### BANK INSOLVENCY

##### *Bank insolvency order*

#### **97**      **Grounds for making**

- (1) The court may make a bank insolvency order on the application of the Bank of England or the FSA if satisfied—
  - (a) that the bank has eligible depositors, and
  - (b) that Ground A or C of section 96 applies.
- (2) The court may make a bank insolvency order on the application of the Secretary of State if satisfied—
  - (a) that the bank has eligible depositors, and
  - (b) that Grounds B and C of section 96 apply.
- (3) On an application for a bank insolvency order the court may—
  - (a) grant the application in accordance with subsection (1) or (2),
  - (b) adjourn the application (generally or to a specified date), or
  - (c) dismiss the application.