
STATUTORY INSTRUMENTS

2004 No. 355

**The Financial Services and Markets Act 2000
(Consequential Amendments) Order 2004**

NORTHERN IRELAND LEGISLATION

The Insolvency Rules (Northern Ireland) 1991 (S.R. 1991 No. 364)

Interpretation of “deposit-taker”

17.—(1) The Insolvency Rules (Northern Ireland) 1991 are amended as follows.

(2) In Rule 0.2 of those Rules (interpretation), insert the following in the appropriate places—

““authorised deposit-taker” means a person with permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits, and this definition must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000,
- (b) any relevant order under that section, and
- (c) Schedule 2 to that Act;” and

““former authorised deposit-taker” means a person who—

- (a) is not an authorised deposit-taker,
- (b) was formerly an authorised institution under the Banking Act 1987(1), or a recognised bank or a licensed institution under the Banking Act 1979(2), and
- (c) continues to have liability in respect of any deposit for which it had a liability at a time when it was an authorised institution, recognised bank or licensed institution,

and in this definition references to a “deposit” must be read with section 22 of the Financial Services and Markets Act 2000, any relevant order made under that section, and Schedule 2 to that Act;”.

Authorised deposit-takers and former authorised deposit-takers

18.—(1) In rule 2.08 of those Rules (manner in which service to be effected), for paragraph (5) (a) substitute—

“(a) is an authorised deposit-taker or former authorised deposit-taker;”.

(2) In rule 4.001 (voluntary winding up; winding up by the court), in paragraph (1)(b)(3) for “authorised institutions or former authorised institutions within the meaning of the Banking Act 1987” substitute “authorised deposit-takers or former authorised deposit-takers”.

(1) 1987 c. 22, repealed by S.I.2001/3649, article 3(1)(d).

(2) 1979 c. 37, repealed by the Banking Act 1987, section 108, Schedule 7.

(3) Paragraph (1)(b) was amended by S.R. 2000 No. 247, Rule 4(a).

(3) In rule 4.007 (presentation and filing of petition), in paragraph (4)(f)(4) for “an authorised institution or former authorised institution within the meaning of the Banking Act 1987” substitute “an authorised deposit-taker or a former authorised deposit-taker”.

(4) In rule 4.055 (first meetings (No CVL Application)), in paragraph (8) for “an authorised institution or former authorised institution within the meaning of the Banking Act 1987” substitute “an authorised deposit-taker or a former authorised deposit-taker”.

(5) In rule 4.056 (first meeting of creditors (CVL)), in paragraph (3) for “an authorised institution or former authorised institution within the meaning of the Banking Act 1987” substitute “an authorised deposit-taker or a former authorised deposit-taker”.

(6) In rule 4.078 (additional provisions as regards certain meetings), in paragraph (1) for “an authorised institution or former authorised institution within the meaning of the Banking Act 1987” substitute “an authorised deposit-taker or a former authorised deposit-taker”.

The Scheme Manager of the Financial Services Compensation Scheme

19.—(1) In rule 4.001 of those Rules (voluntary winding up; winding up by the court), in paragraph (1)(b), for “Deposit Protection Board” substitute “the scheme manager”.

(2) In rule 4.078 (additional provisions as regards certain meetings)—

(a) In paragraph (2)(5) for “to the Deposit Protection Board” substitute “to the scheme manager established under section 212(1) of the Financial Services and Markets Act 2000”, and

(b) in paragraphs (3), (4), (5), (6) and (7) for “the Board” substitute “the scheme manager”.

(3) In Schedule 1 (Deposit Protection Board’s Voting Rights) for “Deposit Protection Board” or “Board” wherever occurring, substitute “scheme manager”.

Additional creditor members

20. In rule 4.160 of those Rules (membership of committee), for paragraph (7) substitute—

“(7) The following categories of person are to be regarded as additional creditor members —

(a) a representative of the Financial Services Authority who exercises the right under section 371(4)(b) of the Financial Services and Markets Act 2000 to be a member of the committee;

(b) a representative of the scheme manager who exercises the right under section 215(4) of that Act to be a member of the committee.”.

Debts not provable unless all other claims have been paid in full

21. In rule 12.03 of those Rules (provable debts), for sub-paragraphs (a) and (b) of paragraph (4) substitute—

“(a) in a winding up or a bankruptcy, any claim arising by virtue of section 382(1) (a) of the Financial Services and Markets Act 2000, not being a claim also arising by virtue of section 382(1)(b) of that Act;”.

(4) Paragraph (4)(f) was amended by [S.R. 2000 No. 247](#), Rule 4.

(5) To which there are amendments not relevant to this order.