
STATUTORY RULES OF NORTHERN IRELAND

1991 No. 364

The Insolvency Rules (Northern Ireland) 1991

PARTS 7 TO 12

PART 12

MISCELLANEOUS AND GENERAL

Insolvency practitioner's security

12.09.—(1) Wherever under the Rules any person has to appoint, or certify the appointment of, an insolvency practitioner to any office, he is under a duty to satisfy himself that the person appointed or to be appointed has security for the proper performance of his functions.

(2) It is the duty—

- (a) of the creditors' committee in companies administration, administrative receivership and bankruptcy,
- (b) of the liquidation committee in companies winding up, and
- (c) of any committee of creditors established for the purposes of a voluntary arrangement under Part II or VIII of the Order,

to review from time to time the adequacy of the responsible insolvency practitioner's security.

(3) In any insolvency proceedings the cost of the responsible insolvency practitioner's security shall be defrayed as an expense of the proceedings.

[E.R.12.8]