
STATUTORY RULES OF NORTHERN IRELAND

2009 No. 64

The Bank Insolvency Rules (Northern Ireland) 2009

PART 3

PROVISIONAL BANK LIQUIDATOR

Appointment of provisional bank liquidator

20.—(1) The rule applies after an application for a bank insolvency order has been filed under rule 7 and before that order is made.

(2) An application to the court for the appointment of a provisional bank liquidator under section 135 of the Act may be made—

- (a) by the Bank of England,
- (b) by the FSA, (with the consent of the Bank of England,) or
- (c) by the Secretary of State.

(3) The application must be supported by a witness statement stating—

- (a) the grounds upon which it is proposed that the provisional bank liquidator should be appointed;
- (b) that the person to be appointed has consented to act,
- (c) that the person to be appointed is qualified to act as an insolvency practitioner,
- (d) whether to the applicant's knowledge—
 - (i) there has been proposed or is in force for the bank a company voluntary arrangement under Part II of the Order, or
 - (ii) an administrative receiver is acting in relation to the bank.

(e) the applicant's estimate of the value of the assets in respect of which the provisional bank liquidator is to be appointed

(f) the functions the applicant wishes to be carried out by the provisional bank liquidator in relation to the bank's affairs.

(4) The court may on the application, if satisfied that sufficient grounds are shown for the appointment, make it on such terms as it thinks fit.

Notice of appointment

21. Where a provisional bank liquidator has been appointed, the court shall notify the applicant and the person appointed.

Order of appointment

22.—(1) The order of appointment shall specify the functions to be carried out by the provisional bank liquidator in relation to the bank's affairs.

(2) The court shall, immediately after the order is made, send 4 sealed copies of the order (or such larger number as the provisional bank liquidator may have requested), to the provisional bank liquidator.

(3) The court shall also, if practicable, immediately send a copy of the sealed order to the bank liquidator electronically.

(4) The provisional bank liquidator shall serve a sealed copy of the order on the bank at its registered office and, where the provisional bank liquidator knows the bank's email address, will send an electronic copy to the bank.

(5) The bank liquidator shall send a sealed copy of the order—

- (a) to the Bank of England, the FSA, and the FSCS (electronically or otherwise); and
- (b) to the registrar of companies; and
- (c) (if applicable) to any administrative receiver of the bank.

Security

23. Apply rule 4.031 of the 1991 Rules.

Failure to give or keep up security

24. Apply rule 4.032 of the 1991 Rules.

Remuneration

25.—(1) Apply rule 4.033 of the 1991 Rules.

(2) Delete paragraph (5).

Termination of appointment

26.—(1) Apply rule 4.034 of the 1991 Rules.

(2) After paragraph (2) insert—

“(3) On the making of a bank insolvency order the appointment of the provisional bank liquidator shall terminate.”.