
STATUTORY RULES OF NORTHERN IRELAND

2009 No. 64

The Bank Insolvency Rules (Northern Ireland) 2009

PART 9

THE BANK LIQUIDATOR

SECTION A

GENERAL

Remuneration of bank liquidator

83.—(1) This rule applies where—

- (a) the liquidation committee has ceased to exist as under rule 41(2);
- (b) the committee has not been reformed at a meeting of creditors held under either rules 41, 44 and 45; and
- (c) the committee has not been reformed at a meeting of contributors held under rule 117.

(2) Where this rule applies the creditors may, at the first or any subsequent meeting of creditors pass a resolution as to the terms on which, in accordance with rule 98, the bank liquidator is to be remunerated.

(3) Where such a resolution is passed—

- (a) it supersedes any resolution as to the remuneration of the bank liquidator passed by the liquidation committee before the first meeting of creditors, and
- (b) the bank liquidator shall be paid under the resolution passed by the bank liquidation committee under rule 18(5) in respect of the performance of his functions before the day on which the creditors' resolution is passed and under the creditors' resolution in respect of the performance of his functions on and after that day.

Replacement of bank liquidator by creditors

84.—(1) Apply rule 4.106 of the 1991 Rules.

(2) For paragraph (1) substitute—

“(1) This Rule applies where a person is appointed as bank liquidator by a meeting of creditors.”.

(3) For paragraph (4) substitute—

“(4) The chairman of the meeting shall—

- (a) send the certificate to the new bank liquidator,
- (b) send a copy of the certificate to the Bank of England and the FSA, and
- (c) file a copy of the certificate in court.”.

Authentication of bank liquidator's appointment

85. Apply rule 4.112 of the 1991 Rules. Delete from “or (as the case may be) ... to the Order,”.

Appointment to be advertised and registered

86.—(1) This Rule applies where the bank liquidator is appointed by a meeting of the creditors or by the Bank of England under rule 106.

(2) The bank liquidator shall, after receiving the certificate of appointment, give notice of his appointment in such manner as the bank liquidator thinks fit for ensuring that it comes to the notice of the bank's creditors and contributories.

(3) The expense of giving notice under this Rule shall be borne in the first instance by the bank liquidator, but he is entitled to be reimbursed as an expense of the bank insolvency.

(4) The bank liquidator shall forthwith notify his appointment to the registrar of companies.