
STATUTORY RULES OF NORTHERN IRELAND

2009 No. 64

The Bank Insolvency Rules (Northern Ireland) 2009

PART 9

THE BANK LIQUIDATOR

SECTION D

REMUNERATION

Fixing of remuneration

- 98.**—(1) Apply rule 4.134 of the 1991 Rules.
- (2) In paragraph (3), delete from “Where” to “receiver.”.
- (3) For paragraph (5) substitute—
- “(5) If under rule 41(2), the liquidation ceases to exist at the end of the first meeting of creditors, the remuneration of the bank liquidator fixed by the initial liquidation committee under rule 18 can be re-determined by a resolution of a meeting of creditors and paragraph (4) applies to the determination of the creditors as it does to the determination of the liquidation committee.”
- (4) In paragraph (6), for “Where” to “his” substitute “Where the bank liquidator’s”.

Bank liquidator’s entitlement to remuneration where it is not fixed under rule 98

- 99.**—(1) Apply rule 4.134A of the 1991 Rules.
- (2) In paragraph (1), for the words from “liquidator” to “his” substitute “bank liquidator’s”.
- (3) In paragraph (2), after “Schedule 4” add “to the 1991 Rules as applied by Schedule 1 to the Bank Insolvency Rules 2009”.

Bank liquidator’s remuneration where he realises assets on behalf of chargeholder

- 100.**—(1) Apply rule 4.134B of the 1991 Rules.
- (2) In paragraph (1), for the words from “liquidator” to “and” substitute “bank liquidator”.
- (3) In paragraphs (2), (3) and (3), after “Schedule 4” add “to the 1991 Rules as applied by Schedule 1”.

Other matters affecting remuneration

- 101.** Apply rule 4.135 of the 1991 Rules.

Recourse of bank liquidator to meeting of creditors

102. Apply rule 4.136 of the 1991 Rules.

Recourse to the court

103. Apply rule 4.137 of the 1991 Rules.

Creditors' claim that remuneration is excessive

104. Apply rule 4.138 of the 1991 Rules.

Primacy of Objective 1

105. Nothing done under a rule in this chapter may prejudice the achievement of Objective 1.