

---

STATUTORY RULES OF NORTHERN IRELAND

---

**2006 No. 33**

**INSOLVENCY**

**The Insolvency Practitioners  
Regulations (Northern Ireland) 2006**

*Made - - - - 9th February 2006*

*Coming into operation 27th March 2006*

**THE INSOLVENCY PRACTITIONERS  
REGULATIONS (NORTHERN IRELAND) 2006**

PART 1

Introductory

1. Citation and commencement
2. Interpretation: general
3. Interpretation – meaning of initial and subsequent capacity
4. Revocations and transitional and saving provisions

PART 2

Authorisation of Insolvency Practitioners by Competent Authorities and Related Matters

5. Interpretation of Part
6. Matters for determining whether an applicant for an authorisation is a fit and proper person
7. Requirements as to education and training – applicants who have never previously been authorised to act as insolvency practitioners
8. Requirements relating to education and training etc.—applicants previously authorised to act as insolvency practitioners
9. Records of continuing professional development activities
10. Maximum period of authorisation
11. Returns by insolvency practitioners authorised by the Department

PART 3

The Requirements for Security for the Proper Performance  
of the Functions of an Insolvency Practitioner etc.

12. (1) Schedule 2 shall have effect in respect of the...

*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

## PART 4

### Records to be maintained by Insolvency Practitioners – Inspection of Records

13. Records to be maintained by insolvency practitioners
  14. Notification of whereabouts of records
  15. Inspection of records
  16. Inspection of practice records
  17. Inspection of records in administration and administrative receiverships
- Signature

---

SCHEDULE 1 Regulations revoked

SCHEDULE 2 Requirements for Security and Related Matters

#### PART 1 — Interpretation

1. Interpretation

#### PART 2 — Requirements relating to security

2. Requirements in respect of security
3. Requirement for Bonding – Terms of the Bond
4. Subject to paragraphs 5, 6 and 7, the amount of...
5. In a case where an insolvency practitioner acts as a...
6. Where the value of the insolvent's assets is less than...
7. Where the value of the insolvent's assets is more than...
8. In estimating the value of an insolvent's assets, unless he...

#### PART 3 — Records relating to bonding and connected matters

9. Record of specific penalty sums to be maintained by insolvency practitioner
10. Retention of bond by recognised professional body or competent authority
11. Inspection and retention requirements relating to cover schedule
12. Requirements to submit cover schedule to authorising body

SCHEDULE 3 Records to be Maintained-Minimum Requirements

1. Details of the insolvency practitioner acting in the case
2. The identifying number or reference issued to the insolvency practitioner...
3. The principal business address of the insolvency practitioner.
4. The name of— (a) any body by virtue of whose...
5. Details of the insolvent
6. The type of the insolvency proceedings.
7. Progress of administration
8. Bonding arrangements in the case
9. Matters relating to remuneration
10. Meetings (other than any final meeting of creditors)
11. Disqualification of Directors
12. Vacation of office etc
13. Distributions to creditors etc.
14. Statutory Returns
15. Time recording

Document Generated: 2024-04-19

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

## Explanatory Note