
STATUTORY RULES OF NORTHERN IRELAND

2009 No. 122

The Bank Insolvency (No. 2) Rules (Northern Ireland) 2009

PART 21

DECLARATION AND PAYMENT OF DIVIDEND

Preliminary

245.—(1) The rules in this Part relate to the declaration and payment of dividends in a bank insolvency.

(2) In this part—

- (a) “creditors” means those creditors of the bank of whom the bank liquidator is aware, or who are identified in the bank’s statement of affairs; and
- (b) “the insolvent” means the bank.

Commencement Information

I1 Rule 245 in operation at 1.4.2009, see [rule 1\(1\)](#)

Notice of intended dividend

246.—(1) Apply rule 11.02 of the 1991 Rules.

(2) Delete paragraph (1)(b) .

Commencement Information

I2 Rule 246 in operation at 1.4.2009, see [rule 1\(1\)](#)

Final admission/rejection of proofs

247.—(1) Apply rule 11.03 of the 1991 Rules.

(2) Delete paragraph (4).

Commencement Information

I3 Rule 247 in operation at 1.4.2009, see [rule 1\(1\)](#)

Postponement or cancellation of dividend

248. Apply rule 11.04 of the 1991 Rules.

Commencement Information

I4 Rule 248 in operation at 1.4.2009, see [rule 1\(1\)](#)

Decision to declare dividend

249. Apply rule 11.05 of the 1991 Rules.

Commencement Information

I5 Rule 249 in operation at 1.4.2009, see [rule 1\(1\)](#)

Notice of declaration

250.—(1) Apply rule 11.06 of the 1991 Rules.

(2) Delete paragraph (1)(b).

(3) In paragraph (2), after (b) add—

“(ba) expenses incurred by the bank liquidator in the achievement of objective 1 under section 99 of the Banking Act 2009;”.

Commencement Information

I6 Rule 250 in operation at 1.4.2009, see [rule 1\(1\)](#)

Notice of no, or no further, dividend

251. Apply rule 11.07 of the 1991 Rules.

Commencement Information

I7 Rule 251 in operation at 1.4.2009, see [rule 1\(1\)](#)

Proof altered after payment of dividend

252. Apply rule 11.08 of the 1991 Rules.

Commencement Information

I8 Rule 252 in operation at 1.4.2009, see [rule 1\(1\)](#)

Secured creditors

253. Apply rule 11.09 of the 1991 Rules.

Commencement Information

I9 Rule 253 in operation at 1.4.2009, see [rule 1\(1\)](#)

Disqualification from dividend

- 254.—(1) Apply rule 11.10 of the 1991 Rules.
(2) For “the Order” substitute “the Order as applied by the 2009 Act”.

Commencement Information

I10 Rule 254 in operation at 1.4.2009, see [rule 1\(1\)](#)

Assignment of right to dividend

255. Apply rule 11.11 of the 1991 Rules.

Commencement Information

I11 Rule 255 in operation at 1.4.2009, see [rule 1\(1\)](#)

Preferential creditors

256. Apply rule 11.12 of the 1991 Rules.

Commencement Information

I12 Rule 256 in operation at 1.4.2009, see [rule 1\(1\)](#)

Debt payable at future time

- 257.—(1) Apply rule 11.13 of the 1991 Rules.
(2) For paragraph (3) substitute—
 “(3) In paragraph (2) “relevant date” means the date of the commencement of the bank insolvency.”.

Commencement Information

I13 Rule 257 in operation at 1.4.2009, see [rule 1\(1\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Bank Insolvency (No. 2) Rules (Northern Ireland) 2009, PART 21.