
STATUTORY RULES OF NORTHERN IRELAND

2009 No. 64

The Bank Insolvency Rules (Northern Ireland) 2009

PART 6

MEETINGS OF CREDITORS AND CONTRIBUTORIES

RULES OF GENERAL APPLICATION

Requisitioned meetings reforming the liquidation committee

45.—(1) Rule 4.064 of the 1991 Rule also applies where—

- (a) the liquidation committee has ceased to exist at the end of the first meeting of creditors under rule 41 and no further steps have been taken to re establish that committee; and
- (b) the bank liquidator has been requested, by no less than one-tenth in value of the bank's creditors, to summon a meeting for the purpose of re-establishing the liquidation committee.

(2) Where a meeting is requisitioned to reform the liquidation committee, the time periods set out in Rule 4.064 of the 1991 Rules may be expedited by the bank liquidator on the request of the bank's creditors.

(3) The bank liquidator shall give notice of the meeting to the FSA and Bank of England.

(4) Rule 41(1) and (2) shall then apply at this meeting as if it were the first meeting of creditors.