
STATUTORY RULES OF NORTHERN IRELAND

2009 No. 64

The Bank Insolvency Rules (Northern Ireland) 2009

PART 9

THE BANK LIQUIDATOR

SECTION E

SUPPLEMENTARY PROVISIONS

Resignation of the bank liquidator

109.—(1) This rule applies where the bank liquidator was appointed by the bank insolvency order, or by the Bank of England.

(2) The bank liquidator can only resign—

- (a) after the liquidation committee has passed a full payment resolution, and
- (b) with the consent of the Bank of England.

(3) Before calling a meeting of creditors under rule 87 to receive notice of the bank liquidator's resignation, the bank liquidator shall write to the Bank of England notifying it of the intention to resign.

(4) The Bank of England shall notify in writing the bank liquidator within 21 days as to whether it consents to the resignation. If the Bank of England does not consent to the resignation, it shall set out its reasons in writing.

(5) The bank liquidator, if not content with the Bank of England's response above, may apply to the Court for directions under Article 143(3) of the Order.