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STATUTORY RULES OF NORTHERN IRELAND

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**2009 No. 64**

**The Bank Insolvency Rules (Northern Ireland) 2009**

**PART 22**

**MISCELLANEOUS AND GENERAL**

**Power of Department to regulate certain matters**

**258.**—(1) As provided for in paragraph 27 of Schedule 5 to the Order and paragraph 27 of Schedule 6 to the Order<sup>(1)</sup>, either the Department or the Treasury may, subject to the Order and to these Rules, make regulations with respect to any matter provided for in these Rules relating to the carrying out of the functions of a bank liquidator or provisional bank liquidator, including, without prejudice to the generality of the above, provision with respect to the following matters arising in bank insolvency—

- (a) the preparation and keeping by bank liquidator and provisional bank liquidators of books, accounts and other records, and their production to such persons as may be authorised or required to inspect them;
  - (b) the auditing of bank liquidators' accounts;
  - (c) the manner in which bank liquidators are to act in relation to the bank's books, papers and other records, and the manner of their disposal by the bank liquidator or others;
  - (d) the supply by the bank liquidator to creditors and contributories and to the liquidation committee of copies of documents relating to the bank insolvency and the affairs of the bank (on payment, in such cases as may be specified in the regulations, of a fee.);
  - (e) the manner in which insolvent estates are to be distributed by the bank liquidator, including provision with respect to unclaimed funds and dividends;
  - (f) the manner in which monies coming into the hands of the bank liquidator are to be handled and invested and the payment of interest on sums which, in pursuance of regulations made under this sub-paragraph, have been paid into the Insolvency Account;
- (2) Regulations made under paragraph (1) may—
- (a) confer a discretion on the court;
  - (b) make non-compliance with any of the regulations a criminal offence;
  - (c) make different provision for different cases, including different provision for different areas; and
  - (d) contain such incidental, supplemental and transitional provisions as may appear to the Department or the Treasury as necessary or expedient.

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(1) Article 359 of the Order, which introduces Schedule 5, was amended by section 112 of the 2009 Act to extend the powers in the Schedule to rules made under Part 2 of the latter Act