



Banking Act 2009

2009 CHAPTER 1

PART 3

BANK ADMINISTRATION

Miscellaneous

160 Rules

- (1) Section 411 of the Insolvency Act 1986 (company insolvency rules) is amended as follows.
- (2) After subsection (1A) (inserted by section 125 above) insert—
 - “(1B) Rules may also be made for the purpose of giving effect to Part 3 of the Banking Act 2009 (bank administration); and rules for that purpose shall be made—
 - (a) in relation to England and Wales, by the Lord Chancellor with the concurrence of—
 - (i) the Treasury, and
 - (ii) in the case of rules that affect court procedure, the Lord Chief Justice, or
 - (b) in relation to Scotland, by the Treasury.”
- (3) In subsection (2), after “(1A)” (inserted by section 125 above) insert “or (1B)”.
- (4) After subsection (2C) (inserted by section 125 above) insert—
 - “(2D) For the purposes of subsection (2), a reference in Schedule 8 to this Act to doing anything under or for the purposes of a provision of this Act includes a reference to doing anything under or for the purposes of Part 3 of the Banking Act 2009.”
- (5) In subsection (3)—

Status: This is the original version (as it was originally enacted).

- (a) after “bank liquidator” (inserted by section 125 above) insert “or administrator”, and
 - (b) after “Part 2” (inserted by section 125 above) insert “or 3”.
- (6) Section 413(2) of the Insolvency Act 1986 (rules: duty to consult Insolvency Rules Committee) shall not apply to the first set of rules which is made in reliance on this section.