
EXPLANATORY NOTE

(This note is not part of the Order)

This Order applies, in relation to insurers, Part III of the Insolvency (Northern Ireland) Order 1989 (S.I.1989/2405 (N.I.19)) with various modifications set out in the Schedule. Article 2 enables administration orders to be made in relation to such insurers. Article 4 provides that insolvency rules relating to mutual credit and set-off do not apply to sums due from an insurer to another party where, at the time the sums became due, an application for an administration order had been made in relation to the insurer.