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STATUTORY INSTRUMENTS

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**2009 No. 350**

**The Bank Administration (Scotland) Rules 2009**

**PART 1**

**Introduction**

**Citation**

1. These Rules may be cited as the Bank Administration (Scotland) Rules 2009.

**Commencement**

2. These Rules come into force on 25th February 2009.

**Extent**

3. These Rules extend to Scotland only.

**Interpretation**

4.—(1) The following expressions used in these Rules take their meaning from the Banking Act 2009<sup>(1)</sup> (in accordance with section 11 of the Interpretation Act 1978<sup>(2)</sup> – construction of subordinate legislation) or are as expressly defined below—

- (a) “bank” (s. 2);
- (b) “bank administration” (s. 141(4)(a));
- (c) “bank administration order” (s. 141(1));
- (d) “bank administrator” (s. 141(1));
- (e) “the court” (the Court of Session)— s. 166(1));
- (f) “the FSA” (the Financial Services Authority— s. 166(2));
- (g) “Objective 1” (support for commercial purchaser or bridge bank— s. 138(1));
- (h) “Objective 1 Achievement Notice” (s. 139(4));
- (i) “Objective 2” (normal administration— s. 140(1));
- (j) “residual bank” (s. 136(2));
- (k) “resolution fund order” (s. 49(3));
- (l) “the 1986 Act” means the Insolvency Act 1986;
- (m) “the 1986 Rules” means the Insolvency (Scotland) Rules 1986<sup>(3)</sup>; and
- (n) “the 2009 Act” means the Banking Act 2009.

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<sup>(1)</sup> 2009 c.1.

<sup>(2)</sup> 1978 c.30.

<sup>(3)</sup> S.I. 1986/1915. The Insolvency (Scotland) Rules have been amended by a number of instruments.

(2) Any notice or document sent electronically pursuant to these Rules shall be treated as having been sent or given to the person if—

- (a) it is sent by email to the person’s last known email address; and
- (b) the email contains a prompt asking the person for an electronic receipt saying that the email has been read.

5. In these Rules—

- (a) “the FSCS” means the scheme manager of the Financial Services Compensation Scheme (established under Part 15 of the Financial Services and Markets Act 2000<sup>(4)</sup>);
- (b) “the Objective 1 Stage” means the period during which a bank administration order is in force before the Bank of England gives an Objective 1 Achievement Notice; and
- (c) “the Objective 2 Stage” means the period during which a bank administration order is in force after the Bank of England gives an Objective 1 Achievement Notice.

### Overview

6. The purpose of these Rules is to prescribe a procedure in Scotland for the appointment of a bank administrator, and the operation of bank administration, under Part 3 of the 2009 Act.

### Forms

7.—(1) This rule applies where a provision of these Rules—

- (a) applies a provision of the 1986 Rules which requires the use of a prescribed form; or
- (b) makes provision similar to that made by a provision of the 1986 Rules which requires the use of a prescribed form.

(2) The form prescribed for the purposes of the 1986 Rules is to be used, with any modification that the person using the form thinks desirable to reflect the nature of bank administration.

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(4) 2000 c.8.