

## SCHEDULE 4

Modified application of insolvency rules in relation to relevant societies

### PART 2

Modified application of the Insolvency Rules 1986

#### **Distributions to creditors**

**21.** Rule 2.69 (debts of insolvent society to rank equally) has effect as if the first reference to debts included a reference to any amount owed by the society in respect of a member's shares where—

- (a) the society is an authorised deposit taker; and
- (b) the amount concerned is owed in respect of a deposit.