
STATUTORY INSTRUMENTS

2018 No. 1244

**The Banks and Building Societies
(Priorities on Insolvency) Order 2018**

PART 5

Amendments of the Insolvency (Northern Ireland) Order 1989

Non-preferential debts in individual voluntary arrangements

25.—(1) Article 232 (decisions of creditors’ meeting)(1) is amended as follows.

(2) In paragraph (6)—

(a) in sub-paragraph (b), omit the final “or”;

(b) after sub-paragraph (c) insert—

“or

(d) if the debtor is a relevant financial institution (see Article 347A), any non-preferential debt is to be paid otherwise than in accordance with the rules in Article 300(3A) (reading references to the bankrupt as references to the debtor).”.

(3) In paragraph (7), omit “preferential”.