

Bankruptcy of contributory

663. (1) If a contributory becomes bankrupt, either before or after he or she has been placed on the list of contributories, the following provisions apply:

(a) the assignee in bankruptcy—

(i) shall represent the bankrupt for all the purposes of the winding up, and shall be a contributory accordingly, and

(ii) may be called on to admit to proof against the estate of the bankrupt, or otherwise to allow to be paid out of the bankrupt's assets in due course of law, any money due from the bankrupt in respect of his or her liability to contribute to the assets of the company;

and

(b) there may be proved against the estate of the bankrupt the estimated value of his or her liability to future calls as well as calls already made.

(2) Nothing in this section affects, to the extent and under the circumstances allowable under—

(a) the general law pertaining to the application of different jurisdictions' laws and procedures,

(b) any Community act, or

(c) any enactment giving the force of law to an agreement to which the State is a party,

the enforcement, in a winding up or other insolvency proceedings outside the State, of any liability of an individual who is a contributory.