Changes to Legislation: as of 12 March 2024, this Act is up to date with all changes known to be in force.

Number 22 *of* 1942

CENTRAL BANK ACT 1942

REVISED

Updated to 30 December 2023

This Revised Act is an administrative consolidation of the *Central Bank Act 1942*. It is prepared by the Law Reform Commission in accordance with its function under the *Law Reform Commission Act 1975* (3/1975) to keep the law under review and to undertake revision and consolidation of statute law.

All Acts up to and including the *Electoral (Amendment) Act 2023* (40/2023), enacted 19 December 2023, and all statutory instruments up to and including the *Income Tax (Employments) Regulations 2024* (S.I. No. 1 of 2024), made 4 January 2024, were considered in the preparation of this Revised Act.

Disclaimer: While every care has been taken in the preparation of this Revised Act, the Law Reform Commission can assume no responsibility for and give no guarantees, undertakings or warranties concerning the accuracy, completeness or up to date nature of the information provided and does not accept any liability whatsoever arising from any errors or omissions. Please notify any errors, omissions and comments by email to revisedacts@lawreform.ie.

Number 22 *of* 1942

CENTRAL BANK ACT 1942

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Currency (Amendment) Act, 1930	No. 30 of 1930
Currency Act, 1927	No. 32 of 1927
Ministers and Secretaries Act, 1924	No. 16 of 1924
Industrial and Commercial Property (Protection) (Amendment) Act, 1929	No. 13 of 1929
Finance Act, 1932	No. 20 of 1932
Finance Act, 1937	No. 18 of 1937
Coinage Act, 1926	No. 14 of 1926
Industrial and Commercial Property (Protection) Act, 1927	No. 16 of 1927

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CENTRAL BANK ACT 1942

REVISED

Updated to 30 December 2023

AN ACT TO ESTABLISH A BANK TO BE THE PRINCIPAL CURRENCY AUTHORITY IN THE STATE, TO DISSOLVE THE CURRENCY COMMISSION AND TRANSFER ITS POWERS AND DUTIES (WITH CERTAIN MODIFICATIONS) TO THE SAID BANK, TO CONFER ON THE SAID BANK DIVERS OTHER POWERS AND DUTIES, AND TO PROVIDE FOR OTHER MATTERS CONNECTED WITH BANKING, CURRENCY, COINAGE, AND THE MATTERS AFORESAID AND IN PARTICULAR FOR THE GRADUAL EXTINCTION OF CONSOLIDATED BANK NOTES. [4*th November*, 1942.]

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

Annotations

Modifications etc. (not altering text):

C1 Application of Act restricted (30.12.2024) by *European Union (Credit Servicers and Credit Purchasers) Regulations* (S.I. No. 644 of 2023), reg. 24(1), (2), in effect as per reg. 2.

Penalties and remedial measures

24. (1) Notwithstanding the provisions of the Central Bank Act 1942 (No. 22 of 1942), the following shall constitute a prescribed contravention for the purposes of that Act:

(*a*) where a credit servicer allows one or more persons not complying with the requirements set out in Regulation 6(1) (b) to become or remain a member of its board or senior management;

(*b*) where a credit servicer's governance arrangements and internal control mechanisms as set out in Regulation 6(1)(e) fail to ensure respect for borrower rights and compliance with personal data protection rules;

(*c*) where a credit servicer's policy is inadequate for the proper treatment of borrowers as set out in Regulation 6(1)(f);

(*d*) where a credit servicer's internal procedures as set out in Regulation 6(1)(g), fail to provide for the recording and handling of complaints from borrowers according to the obligations set out in these Regulations;

(*e*) where a credit servicer who does not have an authorisation to receive and hold funds pursuant to Regulation 7 receives and holds funds from borrowers;

(*f*) where a credit servicer who has an authorisation to receive and hold funds pursuant to Regulation 7 fails to comply with the requirements of Regulation 7;

(*g*) where a credit purchaser (or, where applicable, a credit servicer, a credit institution or a retail credit firm) fails to comply with Regulation 11;

(*h*) where a credit servicer fails to comply with the requirement set out in Regulation 12, or enters into an outsourcing agreement which infringes Regulation 13 or where a credit

service provider to whom the credit servicing activities were outsourced commits a serious infringement of the applicable legal provisions, including the provisions of these Regulations;

(*i*) where a credit institution fails to communicate the information set out in Regulation 16;

(*j*) where a credit purchaser (or, where applicable, its representative designated in accordance with Regulation 20) fails to comply with the requirement set out in Regulation 18;

(*k*) where a credit purchaser (or, where applicable, its representative designated in accordance with Regulation 20) fails to communicate the information provided for in Regulations 19 and 21;

(*l*) where a credit purchaser fails to comply with the requirement of Regulation 20;

(*m*) where a credit servicer fails to comply with the requirements set out in Regulation 25.

(2) Notwithstanding the provisions of the Central Bank Act 1942 (No. 22 of 1942) any administrative penalty or remedial measure as determined by the Bank in relation to a prescribed contravention of a type contained in paragraph (1) shall be effective, proportionate and dissuasive and may at least include the following –

(*a*) a withdrawal of an authorisation to carry out activities as a credit servicer;

(*b*) an order requiring the credit servicer or credit purchaser (or, where applicable, its representative designated in accordance with Regulation 20) to remedy the infringement, and to cease the conduct and to desist from a repetition of that conduct;

(*c*) administrative pecuniary penalties.

...

C2 Functions of Central Bank under Act extended by *Criminal Justice (Money Laundering and Terrorist Financing) Act 2010* (6/2010), s. 106D, as inserted (23.04.2021) by *Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021* (3/2021), s. 25, S.I. No. 188 of 2021.

[Scope of Bank's supervision - performance of certain functions

106D. (1) The functions conferred on the Bank under—

(*a*) Parts II, IIIC, VIIA, VIIIA and IX of the Act of 1942,

(*b*) Parts 3 and 4 of the Central Bank Reform Act 2010 , and

(*c*) Parts 2, 3, 7 and 9 of the Central Bank (Supervision and Enforcement) Act 2013,

shall, in addition to being performable for the purposes to which those provisions relate, be performable for the purposes of ensuring compliance with the Fourth Money Laundering Directive, the Fifth Money Laundering Directive and the Recommendations of FATF.

…**]**

C3 Functions of Financial Services Ombudsman's Bureau under Act transferred (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 74, S.I. No. 524 of 2017.

Financial Services Ombudsman's Bureau

74. Any function that, immediately before the establishment day, was vested in the Financial Services Ombudsman's Bureau shall on and from the establishment day be transferred to the Office.

C4 Application of powers under collectively cited *Central Bank Acts 1942 to 2015* extended (21.03.2016) by *European Union (Consumer Mortgage Credit Agreements) Regulations 2016* (S.I. No. 142 of 2016), regs. 35(1) and 37(1), in effect as per reg. 2.

Supervision of mortgage credit intermediaries

35. (1) As part of its functions under the Central Bank Acts 1942 to 2015 to monitor the provision of financial services to consumers, the Central Bank shall take such steps as it considers appropriate to supervise the ongoing activities of mortgage credit intermediaries, and, accordingly, the powers conferred on it (by those Acts) in respect of the foregoing functions are exercisable by it in that behalf.

...

Obligation to cooperate

37. (1) The Central Bank shall cooperate with the competent authorities of other EEA Member States whenever necessary for the purpose of performing its functions under these Regulations, making use of the powers available to it, whether those contained in these Regulations or the Central Bank Acts 1942 to 2015 or otherwise in any enactment.

...

C5 Application of collectively cited *Central Bank Acts* restricted (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 119(2)(a), in effect as per reg. 1(2).

Effect of special management.

119. ...

(2) The special management of the institution under resolution has effect notwithstanding anything in—

(a) the Act of 1989, the Act of 2014 or the Central Bank Acts 1942 to 2014,

(b) any other rule of law or equity,

(c) any code of practice made under an enactment,

...

C6 Functions transferred and references to "Department of Public Expenditure and Reform" and "Minister for Public Expenditure and Reform" construed (10.12.2013) by *Public Expenditure and Reform (Transfer of Departmental Administration and Ministerial Functions) Order 2013* (S.I. No. 574 of 2013), arts. 2-4 and 9, subject to transitional provisions in arts. 5-7, in effect as per art. 1(2).

2. (1) The administration and business in connection with the exercise, performance or execution of any functions transferred by this Order are transferred to the Department of Finance.

(2) References to the Department of Public Expenditure and Reform contained in any Act or instrument made under an Act and relating to the administration and business transferred by paragraph (1) shall, from the commencement of this Order, be construed as references to the Department of Finance.

3. The functions conferred on the Minister for Public Expenditure and Reform by or under subparagraphs (i) and (ii) of section 9(1)(*a*) of the Ministers and Secretaries (Amendment) Act 2011 (No. 10 of 2011) are transferred to the Minister for Finance, in so far as those functions relate to—

(*a*) the appointment, and terms and conditions of service, of the following:

(i) a member of the Central Bank Commission under section 18CA(1)(*b*) (inserted by section 14(1) of the Central Bank Reform Act 2010 (No. 23 of 2010) ("Act of 2010")) or section 28 (as amended by section 14(1) of the Act of 2010) of the Central Bank Act 1942 (No. 22 of 1942) ("Act of 1942");

(ii) a Head of Function of the Central Bank appointed by the Commission under section 23B(1) (inserted by section 14(1) of the Act of 2010) of the Act of 1942;

(iii) an acting Head of Function of the Central Bank appointed by the Governor under section 23D(1) (inserted by section 14(1) of the Act of 2010) of the Act of 1942;

(iv) a member of staff of Investor Compensation Company Limited;

(v) a member of staff of the Financial Services Ombudsman's Bureau under section 57BN (inserted by section 16 of the Central Bank and Financial Services Authority of Ireland Act 2004 (No. 21 of 2004)) of the Act of 1942;

(vi) a Registrar of Credit Unions under section 33X(4) (inserted by section 26 of the Central Bank and Financial Services Authority of Ireland Act 2003 (No. 12 of 2003)) of the Act of 1942;

(vii) an acting Registrar of Credit Unions under section 33Y(2) of the Act of 1942,

(*b*) the approval of—

(i) a superannuation scheme established under section 33AG(2) (inserted by section 26 of the Central Bank and Financial Services Authority of Ireland Act 2003 (No. 12 of 2003)) of the Act of 1942 in respect of persons mentioned in subsection (1) of that section;

(ii) a merger of a staff superannuation scheme mentioned in clause (i) with a staff superannuation scheme continued by section 33AH (inserted by section 26 of the Central Bank and Financial Services Authority of Ireland Act 2003 (No. 12 of 2003)) of the Act of 1942, under subsection (3) of that section,

or

(*c*) a determination that a trust fund established for the purposes of a staff superannuation scheme established under section 33AG, or continued in being under section 33AH, of the Act of 1942 is to be public funds for the purposes of the Superannuation Act 1892 under section 33AI(2) (inserted by section 26 of the Central Bank and Financial Services Authority of Ireland Act 2003 (No. 12 of 2003)) of the Act of 1942.

C7 Application of collectively cited *Central Bank Acts 1942 to 2011* restricted (28.10.2011) by *Central Bank and Credit Institutions (Resolution) Act 2011* (27/2011), s. 69(6)(a), S.I. No. 548 of 2011, as amended (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 187(e), in effect as per reg. 2.

Effect of appointment of special manager.

69.— ...

(6) A special management order has effect notwithstanding anything in—

(a) the Companies Acts, **[**...**]** the Credit Union Act 1997 or the Central Bank Acts 1942 to 2011,

...

except to any extent to which the special management order expressly provides otherwise.

C8 Construction of references in Act extended in certain circumstances (28.10.2011) by *Central Bank and Credit Institutions (Resolution) Act 2011* (27/2011), s. 90(1), S.I. No. 548 of 2011.

Application of this Part to bodies incorporated outside State.

90.—(1) In the case of the winding-up of an authorised credit institution, or a body that was formerly an authorised credit institution, that is a company incorporated outside the State, references in the Central Bank Acts 1942 to 2011 to—

(a) the winding-up of an authorised credit institution or a body that was formerly an authorised credit institution, or

(b) any provision of the Companies Acts which relates to winding-up,

shall be construed as references to the corresponding provisions in the law of the foreign jurisdiction concerned if the context so admits and the circumstances so require.

(2) For the purposes of a winding-up referred to in subsection (1), the Court may order that the Central Bank Acts 1942 to 2011 apply, if necessary, with such modifications as the Court orders.

C9 Application of collectively cited *Central Bank Acts* (designated as relevant applicable enactments for purpose of regulations) restricted (4.02.2011) by *European Communities (Reorganisation and Winding-up of Credit Institutions) Regulations 2011* (S.I. No. 48 of 2011), regs. 5 and 12.

What law applies to credit institution in respect of which reorganisation measure is imposed

5. —(1) The relevant applicable enactment applies to and in relation to a reorganisation measure imposed, or to be imposed, in respect of an authorised credit institution (including its branches in other Member States) except as otherwise expressly provided by these Regulations.

(2) The provisions of a relevant applicable enactment forming part of a reorganisation measure or applying, implementing or giving effect to a reorganisation measure apply in relation to the

credit institution concerned and shall be fully effective in accordance with that enactment as provided by the Directive.

(3) Provisions of this Regulation applying, implementing or giving effect to a reorganisation measure apply in relation to the credit institution concerned and shall be fully effective in accordance with those provisions as provided by the Directive.

(4) A reorganisation measure imposed by a competent authority of another Member State in respect of a credit institution authorised in that State (including any branch of the institution in the State) is to be recognised in the State as soon as the measure takes effect in that other State. This paragraph applies even if, had the particular matter been dealt with under the relevant applicable enactment, the measure would not be provided for, or would be provided for subject to the fulfilment of specified conditions that would not have been fulfilled in the particular case.

...

What law applies to winding up of credit institution

12. —(1) The relevant applicable enactment applies to proceedings to wind up an authorised credit institution, except in so far as these Regulations otherwise provide.

(2) The laws and administrative provisions applicable in another Member State apply to proceedings to wind up a credit institution authorised in that other State.

C10 References in collectively cited *Central Bank Acts* construed (16.05.2002) by *European Communities (Electronic Money) Regulations 2002* (S.I. No. 221 of 2002, reg. 32.

Construing of references to winding up, etc.

32. Where the context so admits and the circumstances may so require, references in the Central Bank Acts 1942 to 1998 to the winding up of a holder or former holder of an authorisation or to any provision of the Companies Acts 1963 to 2001 which relates to winding up shall, where a holder or former holder of an authorisation is a company incorporated outside the State be construed as references to the corresponding provisions in the law of the foreign jurisdiction concerned and accordingly, the provisions of the Central Bank Acts 1942 to 1998 shall apply to the winding up or dissolution concerned and, where necessary, with such modifications as the Court may order.

C11 Powers under collectively cited *Central Bank Acts 1942 to 2001* (included in the supervisory enactments) affected (22.03.2002) by *Asset Covered Securities Act 2001* (47/2001), s. 25, S.I. No. 94 of 2002, as amended (31.08.2007) by *Asset Covered Securities (Amendment) Act 2007* (13/2007), s. 16, S.I. No. 591 of 2007.

Provisions of certain other Acts not affected.

25.—If the registration of an institution is revoked under this Part and the institution is—

(a) the holder of a licence issued under the Central Bank Act, 1971,

[(b) a trustee savings bank, or

(c) a building society,**]**

[(d) ...**]**

the power of the Authority to exercise in relation to the institution any power conferred on it by the supervisory enactments is affected only in so far as the exercise of that power would be inconsistent with this Act.

C12 Application of powers under collectively cited *Central Bank Acts 1942 to 2001* restricted (22.03.2002) by *Asset Covered Securities Act 2001* (47/2001), s. 81, S.I. No. 94 of 2002. The title of this Part 7 is *Effect of Potential Insolvency Process on Designated or Formerly Designated Credit Institution*.

Application and operation of this Part.

81.—(1) Except as provided by section 87, the following enactments do not affect the application and operation of this Part in respect of designated and formerly designated credit institutions: ...

(d) the supervisory enactments

(e) any other enactment or any rule of law relating to an insolvency process.

C13 Application of collectively cited *Central Bank Acts 1942 to 1997* extended (9.04.1997) by *Central Bank 1997* (8/1997), ss. 31 and 53, S.I. No. 150 of 1997; s. 53 as amended (1.0.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 28, S.I. No. 455 of 2004.

Application of section 17 of Act of 1971 to bureaux de change.

31.—Without prejudice to section 30 of this Act, section 17 of the Act of 1971 shall apply as if every person authorised by the Bank to carry on bureau de change business were the holder of a licence for the purposes of the Central Bank Acts, 1942 to 1997.

...

Application of section 47 of Act of 1989.

53.— Section 47 of the Act of 1989 shall apply—

(a) to every financial institution to which Chapter VII of Part II of the Act of 1989 relates,

(b) to every exchange to which Chapter VIII of Part II of the Act of 1989 relates and every member of that exchange, and

(c) to every person authorised by the Bank to carry on money broking business,

as if each such institution, exchange, member or person so authorised were the holder of a licence for the purposes of the Central Bank Acts **[**...**]**.

C14 Application of collectively cited *Central Bank Acts 1942 to 1997* restricted (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 84(5), S.I. No. 150 of 1997, as amended (1.0.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 32, S.I. No. 455 of 2004.

Representative offices.

84.— ...

(5) Notwithstanding anything contained in the *Central Bank Acts* **[**...**]**, a representative office may use in its name or title the words "bank", "banker" or "banking" or any variant or derivative thereof, subject to such terms or conditions as may be specified by the Bank.

...

C15 Provision for summary prosecution and liability for offences under collectively cited *Central Bank Acts 1942 to 1989* extended (12.07.1989) by *Central Bank Act 1989* (16/1989), ss. 10 and 11, S.I. No. 176 of 1989.

Prosecution of offences by Bank.

10.—An offence under the Central Bank Acts, 1942 to 1989, which is being tried summarily may be prosecuted by the Bank and a statement made by the person conducting such prosecution that the prosecution has been commenced with the authority of the Bank shall be sufficient evidence that the prosecution was so commenced.

Offences in relation to certain bodies.

11.—Where an offence under the Central Bank Acts, 1942 to 1989, is committed by a body corporate or by a person purporting to act on behalf of a body corporate or an unincorporated body of persons and is proved to have been so committed with the consent or approval of, or to have been facilitated by any wilful neglect on the part of, another person (being a director, manager, secretary, member of any committee of management or other controlling authority of such body or official of such body) that other person shall, as well as the body corporate or the person so purporting to act, be guilty of an offence and shall be liable to be proceeded against and punished accordingly.

C16 Construction of references in collectively cited *Central Bank Acts 1942 to 1989* extended in certain circumstances (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 51, S.I. No. 176 of 1989. This provision is construed (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg 152, which replaces the construction of reference previously prescribed (1.01.1993) by *European Communities (Licensing and Supervision of Credit Institutions) Regulations 1992* (S.I. No. 395 of 1992), reg. 38.

Construing of references to winding up, etc.

51.—Where the context so admits and the circumstances may so require, references in the *Central Bank Acts, 1942 to 1989*, to the winding up of a holder or former holder of a licence or to any provision of the Companies Acts, 1963 to 1986, which relates to winding up shall, where a holder or former holder of a licence is a company incorporated outside the State or is an institution to which section 9(1A) (as amended by this Part) of the Act of 1971 relates, be construed as references to the corresponding provisions in the law of the foreign jurisdiction concerned and, accordingly, the provisions of the *Central Bank Acts, 1942 to 1989*, shall apply to the winding up or dissolution concerned and, where necessary, with such modifications as the Court may order.

C17 Application of collectively cited *Currency and Central Bank Acts 1927 to 1971* extended (13.07.1983) by *Postal and Telecommunications Services Act 1983* (24/1983), s. 67(2)(b), commenced on enactment but subject to vesting order made (1.01.1984) by S.I. No. 407 of 1983.

Provision of banking services.

67.—(1) The company may, after consultation with the Minister and as authorised by order of the Minister for Finance (made after consultation with the Central Bank), provide banking services, including the service commonly known as the Giro System and also including the lending of money.

(2) Any such order may—

(*a*) specify the services which the company may provide,

(*b*) contain such other provisions in relation thereto, including provisions concerning the application of the Currency and Central Bank Acts, 1927 to 1971, and any other enactment, as the Minister for Finance, after consultation with the Minister, the company, the Central Bank and any other appropriate Minister, considers necessary or desirable.

...

Editorial Notes:

E1 Central Bank designated as competent authority for enforcement of certain consumer protection interests (17.01.2020) by *European Union (Cooperation Between National Authorities Responsible for the Enforcement of Consumer Protection Laws) Regulations 2020* (S.I. No. 14 of 2020), reg. 4 and sch., in effect as per reg. 1(2).

E2 Certain duties and obligations imposed by or under the *Central Bank Acts 1942 to 2013* confirmed (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 73, S.I. No. 287 of 2013.

E3 Bank may have regard to statements made under *Central Bank Reform Act 2010* (23/2010), s. 37(5) for the purposes of the exercise of its powers and the performance of its functions under the collectively cited *Central Bank Acts 1942 to 2010* as provided (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 37, S.I. No. 469 of 2010.

E4 Previous affecting provision: Central Bank designated as competent authority for enforcement of certain consumer protection interests (17.01.2020) by *European Union (Cooperation Between National Authorities Responsible for the Enforcement of Consumer Protection Laws) Regulations 2019* (S.I. No. 691 of 2019), reg. 4 and sch., in effect as per reg. 1(2); revoked (17.01.2020) by *European Union (Cooperation Between National Authorities Responsible for the Enforcement of Consumer Protection Laws) Regulations 2020* (S.I. No. 14 of 2020), reg. 11(f), in effect as per reg. 1(2).

E5 Previous affecting provision: application of collectively cited *Central Bank Acts* (designated as relevant applicable enactments for purpose of regulations) restricted (5.05.2004) by *European Communities (Reorganisation and Winding-up of Credit Institutions) Regulations 2004* (S.I. No. 198 of 2004), regs. 2(2)(b), 5, 12(1), 17(1) and (3); revoked (4.02.2011) by *European Communities (Reorganisation and Winding-up of Credit Institutions) Regulations 2011* (S.I. No. 48 of 2011), reg. 41.

E6 Previous affecting provision: application of collectively cited *Central Bank Acts 1942 to 1997* restricted (1.10.1997) by *Credit Union Act 1997* (15/1997), s. 184(a), S.I. No. 403 of 1997; substituted (1.08.2013) by *Credit Union and Co-operation with Overseas Regulators Act 2012* (40/2012), s. 34, S.I. No. 280 of 2013.

E7 Previous affecting provision: application of collectively cited *Central Bank Acts 1942 to 1989* restricted (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 18(1), S.I. No. 176 of 1989; repealed (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 35 and sch. 1 part 9, S.I. No. 160 of 2003.

E8 Previous affecting provision: application of Act restricted (1.03.1967) by *Credit Union Act 1966* (19/1966), s. 29, S.I. No. 29 of 1967; repealed (1.10.1997) by *Credit Union Act 1997* (15/1997), s. 5(1)(a), S.I. No. 403 of 1997.

PART I.

Preliminary and General.

Short title, collective citation, and construction.

1.—(1) This Act may be cited as the Central Bank Act, 1942.

(2) The Currency Acts, 1927 and 1930, and this Act may be cited together as the Currency and Central Bank Acts, 1927 to 1942.

(3) This Act shall be construed as one with the Currency Acts, 1927 and 1930.

(4) The expression "this Act" wherever it occurs in the Currency Act shall be construed and have effect as including the Currency (Amendment) Act, 1930 (No. 30 of 1930), and this present Act.

F1[Interpretation.

2.—(1) In this Act, unless the context otherwise requires—

F2[...]

"Appeals Tribunal" means the Irish Financial Services Appeals Tribunal established by section 57C;

F3[...]

F4["appointed member" or "appointed member of the Commission" means a member of the Commission referred to in section 18CA(1)(*b*);]

F5["associated entity" in relation to a financial service provider, means—

(*a*) a holding company of the financial service provider, or

(*b*) a subsidiary company of the financial service provider, or

(*c*) a company that is a subsidiary of a body corporate, if the financial service provider is also a subsidiary of the body, but neither company is a subsidiary of the other, or

(*d*) if a financial service provider is a company, any other body corporate that is not a subsidiary of the company but in respect of which the company is beneficially entitled to more than 20 per cent of the nominal value of either—

(i) the allotted share capital, or

(ii) the shares carrying voting rights (other than voting rights which arise only in specified circumstances) in that other body corporate,

or

(*e*) a partnership or joint venture in which the financial service provider has a financial interest;**]**

"approved stock exchange" means a stock exchange approved under section 9 of the Stock Exchange Act 1995;

F6**[**"Bank" means the Central Bank of Ireland;**]**

F7**[**...**]**

F8**[**"Capital Requirements Regulation" means Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 as amended by—

(*a*) Commission Delegated Regulation (EU) 2015/62 of 10 October 2014[14] amending Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to the leverage ratio,

(*b*) Regulation (EU) 2016/1014 of the European Parliament and of the Council of 8 June 2016[15] amending Regulation (EU) No 575/2013 as regards exemptions for commodity dealers,

(*c*) Commission Delegated Regulation (EU) 2017/2188 of 11 August 2017[16] amending Regulation (EU) No 575/2013 of the European Parliament and of the Council as regards the waiver on own funds requirements for certain covered bonds,

(*d*) Regulation (EU) 2017/2395 of the European Parliament and of the Council of 12 December 2017[17] amending Regulation (EU) No 575/2013 as regards transitional arrangements for mitigating the impact of the introduction of IFRS 9 on own funds and for the large exposures treatment of certain public sector exposures denominated in the domestic currency of any Member State,

(*e*) Regulation (EU) 2017/2401 of the European Parliament and of the Council of 12 December 2017[18] amending Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms,

(*f*) Commission Delegated Regulation (EU) 2018/405 of 21 November 2017[19] correcting certain language versions of Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012,

(*g*) Regulation (EU) 2019/630 of the European Parliament and of the Council of 17 April 2019[20] amending Regulation (EU) No 575/2013 as regards minimum loss coverage for non-performing exposures,

(*h*) Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019[21] amending Regulation (EU) No 575/2013 as regards the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, counterparty credit risk, market risk, exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements, and Regulation (EU) No 648/2012,

[14] OJ No. L. 11, 17.1.2015, p. 37.
[15] OJ No. L. 171, 29.6.2016, p. 153.
[16] OJ No. L. 310, 25.11.2017, p. 1.
[17] OJ No. L. 345, 27.12.2017, p. 27.
[18] OJ No. L. 347, 28.12.2017, p. 1.
[19] OJ No. L. 74, 16.3.2018, p. 3.
[20] OJ No. L. 111, 25.4.2019, p. 4.
[21] OJ No. L. 150, 7.6.2019, p. 1.

(*i*) Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019[22] on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014, and

(*j*) Regulation (EU) 2020/873 of the European Parliament and of the Council of 24 June 2020[23] amending Regulations (EU) No 575/2013 and (EU) 2019/876 as regards certain adjustments in response to the COVID-19 pandemic; **]**

"Central Bank Acts" means the Central Bank Acts 1942 to 1998 and includes any later Act that is to be construed as one with those or any of those Acts;

F9**[**"Commission" means the Central Bank Commission;**]**

"consolidated bank note" has the same meaning as in the Currency Act 1927;

F10**[**...**]**

F10**[**...**]**

"credit union" has the meaning given by the Credit Union Act 1997;

"Currency Act 1927" means that Act as adapted in consequence of the Constitution;

F11**[**"Deputy Financial Services and Pensions Ombudsman" means a person appointed under section 8(1)(b) of the Financial Services and Pensions Ombudsman Act 2017 (No. 22 of 2017);**]**

F12**[**...**]**

F13**[**"designated enactments" means, subject to subsection (2A), the enactments specified in Part 1 of Schedule 2 and the statutory instruments made under any of those enactments;**]**

"designated statutory instruments" means the statutory instruments specified in Part 2 of Schedule 2;

F14**[**...**]**

F15**[**"ECB" means the European Central Bank;**]**

F5**[**"EEA country" means a country that is a member of the European Economic Area;**]**

"employee", in relation to the Bank, includes the F16**[**Secretary of the Bank**]**;

"enactment" includes any instrument made under an enactment;

"ESCB Statute" means the Statute of the European System of Central Banks and of the European Central Bank as set out in Protocol (No. 3) (annexed by the Treaty on European Union done at Maastricht on February 1992) to the Rome Treaty;

F17**[**"*ex-officio* member" or "*ex-officio* member of the Commission" means a member of the Commission referred to in section 18CA(1)(*a*);**]**

"financial futures and options exchange" has the meaning given by section 97 of the Central Bank Act 1989;

"financial services" include financial products;

F18**[**"Financial Services and Pensions Ombudsman" means a person appointed under section 8(1)(a) of the Financial Services and Pensions Ombudsman Act 2017 (No. 22 of 2017);**]**

F5**[**F19**[**...**]**

[22] OJ No. L. 314, 5.12.2019, p. 1.
[23] OJ. No. L. 204, 26.6.2020, p. 4.

"financial service provider" means a person who carries on a business of providing one or more financial services;**]**

"financial year" means a period of 12 months ending on 31 December or, if the Minister, by order notified in *Iris Oifigiúil*, has prescribed a different period for the purposes of this Act, that other period;

"function" includes duty;

F20**[**"general fund" means the fund referred to in section 32F;**]**

"Governor" means the person holding office as the Governor of the Bank, and includes—

(*a*) any person appointed to act as Governor in accordance with section 22, and

(*b*) the F21**[**Head of Central Banking**]** when carrying out responsibilities of the Governor in accordance with section 22A;

F22**[**"Head of Central Banking", "Head of Financial Regulation" and "Head of Function" shall be construed in accordance with section 23;**]**

F5**[**"holding company" means a company that has one or more subsidiary companies;**]**

"law" includes the Rome Treaty and the ESCB Statute;

"local authority" means a local authority for the purposes of the Local Government Act 2001;

F23**[**"member" or "member of the Commission" means an appointed member or an *ex-officio* member;**]**

"Minister" means the Minister for Finance;

F24**[**"officer" means each Head of Function, the Secretary of the Bank and the Registrar of Credit Unions;**]**

F25**[**...**]**

"power" includes right and privilege;

F5**[**"publication", in relation to a report or other document, includes publishing the report or document in an accessible form on an Internet website;**]**

"record" means any record of information, however compiled, recorded or stored, and includes—

(*a*) any book, a register and any other document containing information,and

(*b*) any disc, tape or other article from which information is capable of being produced in any form capable of being reproduced visually or aurally;

F26**[**"regulated financial service provider" means—

(*a*) a financial service provider whose business is subject to regulation by the Bank under this Act or under a designated enactment or a designated statutory instrument,

(*b*) a financial service provider whose business is subject to regulation by an authority that performs functions in an EEA country that are comparable to the functions performed by the Bank under this Act or under a designated enactment or designated statutory instrument, or

F15**[**(*bb*) a financial service provider whose business is subject to supervision by the ECB under a designated F27**[**enactment;**]]**

(*c*) F28**[**...**]]**

"the regulations" means regulations made by the Minister under section 61A and in force under this Act;

F29**[**...**]**

F30**[**"Rome Treaty" means the Treaty on the Functioning of the European Union done at Rome on 25 March 1957, as amended by the Treaty of Lisbon amending the Treaty on European Union and the Treaty establishing the European Community signed at Lisbon on 13 December 2007;**]**

F31**[**"SRB" means the Single Resolution Board established under Article 42 of the SRM Regulation;

"SRM Regulation" means Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014[2] establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010;**]**

F15**[**"SSM Framework Regulation" means Regulation (EU) No. 468/2014 of the European Central Bank of 16 April 2014[4] establishing the framework for co-operation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities;**]**

F15**[**"SSM Regulation" means Council Regulation (EU) No. 1024/2013 of 15 October 2013[3] conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions;**]**

F5**[**"subsidiary company" has the meaning given by section 2A;

"voting rights" means—

(*a*) in relation to a company that has a share capital, the rights conferred on shareholders by virtue of their shares, or

(*b*) in relation to a company that does not have a share capital, the rights conferred on members,

to vote at general meetings of the company on all, or substantially all, matters.**]**

(2) In this Act—

(*a*) a reference to an enactment is, unless the context otherwise requires, a reference to that enactment as amended or extended by or under any subsequent enactment (including this Act), and

(*b*) a reference to a section is a reference to a section of this Act unless it is indicated that a reference to some other enactment is intended, and

(*c*) a reference to a subsection, paragraph or subparagraph is a reference to the subsection, paragraph or subparagraph of the provision in which the reference occurs, unless it is indicated that reference to some other provision is intended.

F32**[**(2A) The following shall be taken to be designated enactments:

(*a*) Commission Regulation (EC) No 1287/2006 of 10 August 2006[2];

[2] OJ No. L 225, 30.07.2014, p. 1
[4] OJ No. L 141, 14.5.2014, p. 1
[3] OJ No. L287, 29.10.2013, p.63
[2] OJ No. L 241, 02.09.2006, p. 1

(*b*) Regulation (EC) No 924/2009 of the European Parliament and of the Council of 16 September 2009[3];

(*c*) Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012[4];

(*d*) Commission Implementing Regulation (EU) No 447/2013 of 15 May 2013[5];

(*e*) Commission Implementing Regulation (EU) No 448/2013 of 15 May 2013[6];

F33**[**F34**[**(*f*) the Capital Requirements Regulation;**]**

(*g*) Commission Implementing Regulation (EU) No 1249/2012 of 19 December 2012[7];

(*h*) Commission Delegated Regulation (EU) No 152/2013 of 19 December 2012[8];

(*i*) Commission Delegated Regulation (EU) No 153/2013 of 19 December 2012[9];

F15**[**(*j*) Regulation (EU) 648/2012 of the European Parliament and of the Council of 4 July 2012[5];

(*k*) the SSM Regulation;

F35**[**(*l*) the SSM Framework Regulation;

(*m*) Regulation (EU) No 346/2013 of the European Parliament and of the Council of 17 April 2013[2];**]]]]**

F36**[**(*n*) Regulation (EU) No 345/2013 of the European Parliament and of the Council of 17 April 2013[2];**]**

F37**[**(*o*) Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II)[32];

(*p*) Commission Implementing Regulation (EU) 2015/460 of 19 March 2015 laying down implementing technical standards with regard to the procedure concerning the approval of an internal model in accordance with Directive 2009/138/EC of the European Parliament and of the Council[33];

(*q*) Commission Implementing Regulation (EU) 2015/461 of 19 March 2015 laying down implementing technical standards with regard to the process to reach a joint decision on the application to use a group internal model in accordance with Directive 2009/138/EC of the European Parliament and of the Council[34];

(*r*) Commission Implementing Regulation (EU) 2015/462 of 19 March 2015 laying down implementing technical standards with regard to the procedures for supervisory approval to establish special purpose vehicles, for the co-operation and exchange of information between supervisory authorities regarding special purpose vehicles as well as to set out formats and templates

[3] OJ No. L 266, 09.10.2009, p. 11
[4] OJ No. L 83, 22.03.2013, p. 1
[5] OJ No. L 132, 16.05.2013, p. 1
[6] OJ No. L 132, 16.05.2013, p. 3
[7] OJ No. L 352, 21.12.2012, p. 32
[8] OJ No. L 52, 23.02.2013, p. 37
[9] OJ No. L 52, 23.02.2013, p. 41
[5] OJ No. L 201, 27.07.2012, p. 1
[2] OJ No. L 115, 25.04.2013, p. 18
[2] OJ No. L 115, 25.04.2013, p. 1
[32] OJ No. L12, 17.1.2015, p. 1
[33] OJ No. L76, 20.3.2015, p. 13
[34] OJ No. L76, 20.3.2015, p. 19

for information to be reported by special purpose vehicles in accordance with Directive 2009/138/EC of the European Parliament and of the Council[35];

(*s*) Commission Implementing Regulation (EU) 2015/498 of 24 March 2015 laying down implementing technical standards with regard to the supervisory approval procedure to use undertaking-specific parameters in accordance with Directive 2009/138/EC of the European Parliament and of the Council[36];

(*t*) Commission Implementing Regulation (EU) 2015/499 of 24 March 2015 laying down implementing technical standards with regard to the procedures to be used for granting supervisory approval for the use of ancillary own-fund items in accordance with Directive 2009/138/EC of the European Parliament and of the Council[37];

F38**[**(*u*) Commission Implementing Regulation (EU) 2015/500 of 24 March 2015 laying down implementing technical standards with regard to the procedures to be followed for the supervisory approval of the application of a matching adjustment in accordance with Directive 2009/138/EC of the European Parliament and of the Council[37];**]]**

(*v*) Regulation (EU) No 2015/760 of the European Parliament and of the Council of F39**[**29 April 2015;[3]**]**

F40**[**(*va*) Commission Delegated Regulation No 1125/2014 of 19 September 2014 supplementing Directive 2014/17/EU of the European Parliament and of the Council with regard to regulatory technical standards on the minimum monetary amount of the professional indemnity insurance or comparable guarantee to be held by F41**[**credit intermediaries[2];**]]**

F42**[**(*w*) the SRM Regulation;

(*x*) Regulation (EU) No. 260/2012 of the European Parliament and of the Council of 14 March 2012[8];

(*y*) Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC[9];

(*z*) Commission Delegated Regulation (EU) 2016/522 of 17 December 2015[10];

(*aa*) Commission Delegated Regulation (EU) 2016/908 of 26 February 2016[11];

(*ab*) Commission Delegated Regulation (EU) 2016/909 of 1 March 2016[12];

(*ac*) Commission Delegated Regulation (EU) 2016/957 of 9 March 2016[13];

(*ad*) Commission Delegated Regulation (EU) 2016/958 of 9 March 2016[14];

(*ae*) Commission Delegated Regulation (EU) 2016/523 of 10 March 2016[15];

[35] OJ No. L76, 20.3.2015, p. 23
[36] OJ No. L79, 25.3.2015, p. 8
[37] OJ No. L79, 25.3.2015, p. 12
[38] OJ No. L79, 25.3.2015, p. 18
[3] OJ No. L 123, 19.05.2015, p. 98
[2] OJ L 305, 24.10.2014, p. 1
[8] OJ L 94, 30.03.2012, p.22.
[9] OJ L 173, 12.6.2014, p. 1.
[10] OJ L 88, 5.4.2016, p.1.
[11] OJ L 153, 10.6.2016, p. 3.
[12] OJ L 153, 10.6.2016, p. 13.
[13] OJ L 160, 17.6.2016, p. 1.
[14] OJ L 160, 17.6.2016, p. 15.
[15] OJ L 88, 5.4.2016, p. 19.

(*af*) Commission Delegated Regulation (EU) 2016/347 of 10 March 2016[16];

(*ag*) Commission Delegated Regulation (EU) 2016/378 of 11 March 2016[17];

(*ah*) Commission Delegated Regulation (EU) 2016/959 of 17 May 2016[18];

(*ai*) Commission Delegated Regulation (EU) 2016/960 of 17 May 2016[19];

(*aj*) Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016[20];

F43**[**(*ak*) Commission Implementing Regulation (EU) 2016/1055 of 29 June 2016[3];**]]**

F44**[**(*al*) Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014[4].**]**

F45**[**(*am*) each of the acts adopted by an institution of the European Union specified in Schedule 9 (inserted by the European Union (Markets in Financial Instruments) (Amendment) Regulations 2017);**]**

F46**[**(*an*) Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015[1];**]**

F47**[**(*ao*) Regulation (EU) No 2015/2365 of the European Parliament and of the Council of 25 November 2015[4];**]**

F48**[**(*ap*) Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014[1];

(*aq*) Commission Delegated Regulation (EU) 2017/653 of 8 March 2017[3];**]**

F49**[**(*ar*) Regulation (EU) No. 2016/1011 of the European Parliament F50**[**and of the Council of 8 June 2016;**]**[7]**]**

F51**[**(*as*) Commission Delegated Regulation (EU) 2017/2055 of 23 June 2017 supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council with regard to regulatory technical standards for the cooperation and exchange of information between competent authorities relating to the exercise of the right of establishment and the freedom to provide services of payment F52**[**institutions;**]**[36]**]**

F53**[**(*at*) each of the acts adopted by the European Commission specified in *Schedule 10* (inserted by the European Union (Detailed Technical Measures Designation) Regulations F54**[**2018 and the European Union (Insurance Distribution) Regulations 2018)**]**;**]**

F55**[**(*au*) Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June F56**[**2017[2];**]]**

F57**[**(*av*) Regulation (EU) 2017/2402 of the European Parliament F58**[**and of the Council of 12 December 2017;**]**[23]**]**

[16] OJ L 65, 11.3.2016, p. 49.
[17] OJ L 72, 17.3.2016, p. 1.
[18] OJ L 160, 17.6.2016, p. 23.
[19] OJ L 160, 17.6.2016, p. 29.
[20] OJ L 173, 30.6.2016, p. 34.
[3] OJ No. L173, 30.6.2016, p. 47.
[4] OJ No. L257, 28.08.2014, p. 1.
[1] OJ No. L 141, 05.06.2015, p.1
[4] OJ No. L 337, 23.12.2015, p.1
[3] OJ No. L 100, 12.4.2017, p. 1.
[7] OJ, No L171, 29.6.2016, p. 1
[36] OJ No. L 294, 11.11.2017, p. 1.
[2] OJ No. L169, 30.6.2017, p.8
[23] OJ No L 347, 28.12.2017, p.35

F59**[**(*aw*) Commission Delegated Regulation (EU) 2018/389 of F60**[**of 27 November 2017;**]**[2]**]**

F61**[**(*ax*) Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017;[1]

(*ay*) Commission Delegated Regulation (EU) 2019/979 of 14 March 2019;[5]

(*az*) Commission Delegated Regulation (EU) 2019/980 of 14 March F62**[**2019;[6]**]]**

F63**[**(*ba*) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November F64**[**2019[3];**]]**

F65**[**(*bb*) Council Regulation (EC) No. 1338/2001 of 28 June 2001[1] laying down measures necessary for the protection of the euro against counterfeiting, as amended by Council Regulation (EC) No. 44/2009 of 18 December 2008[2];

(*bc*) Regulation (EU) No. 1210/2010 of the European Parliament and of the Council of 15 December 2010[3] concerning authentication of euro coins and handling of euro coins unfit for circulation;

(*bd*) Decision ECB/2010/14 of the European Central Bank of 16 September 2010[4] on the authenticity and fitness checking and recirculation of euro banknotes, as amended by Decision ECB/2012/19 of 7 September 2012[5] and by Decision ECB/2019/2195 of F66**[**5 December 2019[6];**]]**

F67**[**(*be*) Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November F68**[**2019[3];**]]**

F69**[**(*bf*) Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October F70**[**2020[3];**]]**

F71**[**(*bg*) Regulation (EU) No 2019/1238 of the European Parliament and Council of 20 June 2019[3].**]**

F72**[**(*bg*) Regulation (EU) 2021/23 of the European Parliament and of the Council of 16 December 2020[6].**]**

(3) A function or responsibility imposed, or a power conferred, on a person by a provision of this Act is not to be taken to be limited merely by implication from another provision, whether of this or any other Act, that imposes a function or responsibility, or confers a power, on that person.**]**

F5**[**(4) F73**[**...**]**

(5) In this Act, a reference to the directors of a company, in relation to a company that does not have a board of directors, is a reference to the persons responsible for directing the operations of the company.**]**

[2] OJ No. L 69, 13.3.2018, p. 23.
[1] OJ No. L 168, 30.6.2017, p. 12.
[5] OJ No. L 166, 21.6.2019, p. 1.
[6] OJ No. L 166, 21.6.2019, p. 26.
[3] OJ No. L317, 9.12.2019, p. 1
[1] OJ No. L181, 4.7.2001, p.6
[2] OJ No. L17, 22.1.2009, p.1
[3] OJ No. L339, 22.12.2010, p.1
[4] OJ No. L267, 9.10.2010, p.1
[5] OJ No. L253, 20.9.2012, p.19
[6] OJ No. L330, 20.12.2019, p.91
[3] OJ No. L. 314, 5.12.2019, p.1.
[3] OJ No. L. 347, 20.10.2020, p. 1.
[3] OJ No. L. 198, 25.7.2019, p.1
[6] OJ No. L 22, 22.1.2021, p. 1

F74**[**(6) References in this Act to a regulated financial service provider shall, unless the context otherwise requires, be read as including a person who was a regulated financial service provider at the relevant time.**]**

Annotations

Amendments:

F1 Substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 3, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F2 Deleted (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 87(a), S.I. 366 of 2014.

F3 Deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 2, S.I. No. 469 of 2010.

F4 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 1, S.I. No. 469 of 2010.

F5 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 2(a)-(f), (i) and (j), S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F6 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 3, S.I. No. 469 of 2010.

F7 Deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 3, S.I. No. 469 of 2010.

F8 Inserted (28.12.2020) by *European Union (Capital Requirements) (No. 2) (Amendment) Regulations 2020* (S.I. No. 711 of 2020), reg. 5(a)(i), in effect as per reg. 1(2).

F9 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 4, S.I. No. 469 of 2010.

F10 Deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 5, S.I. No. 469 of 2010.

F11 Inserted (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 75(a)(ii), S.I. No. 524 of 2017.

F12 Deleted (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 75(a)(i), S.I. No. 524 of 2017.

F13 Substituted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 1(a), S.I. No. 287 of 2013.

F14 Deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 7, S.I. No. 469 of 2010.

F15 Inserted and substituted (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 4.

F16 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 8, S.I. No. 469 of 2010.

F17 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 9, S.I. No. 469 of 2010.

F18 Inserted (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 75(a)(iii), S.I. No. 524 of 2017.

F19 Deleted (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 75(a)(i), S.I. No. 524 of 2017.

F20 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 10, S.I. No. 469 of 2010.

F21 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 11, S.I. No. 469 of 2010.

F22 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 12, S.I. No. 469 of 2010.

F23 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 13, S.I. No. 469 of 2010.

F24 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 14, item 14, S.I. No. 469 of 2010.

F25 Deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 15, S.I. No. 469 of 2010.

F26 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1 part 1 item 16, S.I. No. 469 of 2010.

F27 Substituted (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 75(a)(iv)(I), S.I. No. 524 of 2017.

F28 Deleted (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 75(a)(iv)(II), S.I. No. 524 of 2017).

F29 Deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 17, S.I. No. 469 of 2010.

F30 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 18, S.I. No. 469 of 2010.

F31 Inserted (1.01.2016) by *European Union (Single Resolution Mechanism) Regulations 2015* (S.I. No. 568 of 2015), reg. 3(a), in effect as per reg. 1(2).

F32 Substituted (31.03.2014) by *European Union (Capital Requirements) (No. 2) Regulations 2014* (S.I. No. 159 of 2014), reg. 4.

F33 Substituted and inserted (8.10.2014) by *European Union (European Markets Infrastructure) Regulations 2014* (S.I. No. 443 of 2014), reg. 38(a).

F34 Substituted (28.12.2020) by *European Union (Capital Requirements) (No. 2) (Amendment) Regulations 2020* (S.I. No. 711 of 20202), reg. 5(a)(ii), in effect as per reg. 1(2).

F35 Substituted and inserted (20.05.2015) by *European Union (European Social Entrepreneurship Funds) Regulations 2015* (S.I. No. 166 of 2015), reg. 4(1).

F36 Substituted (9.12.2015) by *European Union (European long-term investment funds) Regulations 2015* (S.I. No. 554 of 2015), reg. 4(a).

F37 Inserted (1.01.2016) by *European Union (Insurance and Reinsurance) Regulations 2015* (S.I. No. 485 of 2015), reg. 311(1), in effect as per reg. 1(2), subject to exception as per reg. 1(3).

F38 Substituted (9.12.2015) by *European Union (Interchange Fees for Card-based Payment Transactions) Regulations 2015* (S.I. No. 550 of 2015), reg. 11(a), in effect as per reg. 1(2).

F39 Substituted (21.03.2016) by *European Union (Consumer Mortgage Credit Agreements) Regulations 2016* (S.I. No. 142 of 2016), reg. 45(a), in effect as per reg. 2.

F40 Inserted (21.03.2016) by *European Union (Consumer Mortgage Credit Agreements) Regulations 2016* (S.I. No. 142 of 2016), reg. 45(b), in effect as per reg. 2.

F41 Substituted (26.04.2016) by *European Union (Requirements for Credit Transfers and Direct Debits in Euro) (Amendment) Regulations 2016* (S.I. No. 204 of 2016), reg. 7(a).

F42 Substituted (3.07.2016) by *European Union (Market Abuse) Regulations 2016* (S.I. No. 349 of 2016), reg. 51(a), in effect as per reg. 1(2).

F43 Substituted (16.09.2016) by *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016), reg. 12(a)(i), in effect as per reg. 1(2).

F44 Inserted (16.09.2016) by *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016), reg. 12(a)(ii), in effect as per reg. 1(2).

F45 Inserted (3.01.2018) by *European Union (Markets in Financial Instruments) (Amendment) Regulations 2017* (S.I. No. 614 of 2017), reg. 32(a), in effect as per reg. 1(2).

F46 Inserted (19.12.2017) by *European Union (Information Accompanying Transfers of Funds) Regulations 2017* (S.I. No. 608 of 2017), reg. 14(a).

F47 Inserted (22.12.2017) by *European Union (Securities Financing Transactions) Regulations 2017* (S.I. No. 631 of 2017), reg. 31(a).

F48 Inserted (31.12.2017) by *European Union (Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPS)) Regulations 2017* (S.I. No. 629 of 2017), reg. 8(a), in effect as per reg. 1(2).

F49 Inserted (1.01.2018) by *European Union (Indices Used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017* (S.I. No. 644 of 2017), reg. 27(a), in effect as per reg. 1(2)

F50 Substituted (13.01.2018) by *European Union (Payment Services) Regulations 2018* (S.I. No. 6 of 2018), reg. 145(a)(i), in effect as per reg. 1(2).

F51 Inserted (13.01.2018) by *European Union (Payment Services) Regulations 2018* (S.I. No. 6 of 2018), reg. 145(a)(ii), in effect as per reg. 1(2).

F52 Substituted (23.04.2018) by *European Union (Detailed Technical Measures Designation) Regulations 2018* (S.I. No. 130 of 2018), reg. 2(a)(i).

F53 Inserted (23.04.2018) by *European Union (Detailed Technical Measures Designation) Regulations 2018* (S.I. No. 130 of 2018), reg. 2(a)(ii).

F54 Substituted (1.10.2018) by *European Union (Insurance Distribution) Regulations 2018* (S.I. No. 229 of 2018), reg. 54(a), in effect as per reg. 1(2).

F55 Inserted (21.07.2018) by *European Union (Money Market Funds) Regulations 2018* (S.I. No. 269 of 2018), reg. 5(a), in effect as per reg. 1(2).

F56 Substituted (1.01.2019) by *European Union (General Framework for Securitisation and Specific Framework for Simple, Transparent and Standardised Securitisation) Regulations 2018* (S.I. No. 656 of 2018), reg. 31(a)(i), in effect as per reg. 1(2).

F57 Inserted (1.01.2019) by *European Union (General Framework for Securitisation and Specific Framework for Simple, Transparent and Standardised Securitisation) Regulations 2018* (S.I. No. 656 of 2018), reg. 31(a)(ii), in effect as per reg. 1(2).

F58 Substituted (7.06.2019) by *European Union (Payment Services) (Amendment) Regulations 2019* (S.I. No. 255 of 2019), reg. 6(a).

F59 Inserted (7.06.2019) by *European Union (Payment Services) (Amendment) Regulations 2019* (S.I. No. 255 of 2019), reg. 6(b).

F60 Substituted (21.07.2019) by *European Union (Prospectus) Regulations 2019* (S.I. No. 380 of 2019), reg. 39(a)(i), in effect as per reg. 1(2).

F61 Inserted (21.07.2019) by *European Union (Prospectus) Regulations 2019* (S.I. No. 380 of 2019), reg. 39(a)(ii), in effect as per reg. 1(2).

F62 Substituted (29.03.2021) by *European Union (Sustainability-related Disclosures in the Financial Services Sector) Regulations 2021* (S.I. No. 146 of 2021), reg. 5(a)(i).

F63 Inserted (29.03.2021) by *European Union (Sustainability-related Disclosures in the Financial Services Sector) Regulations 2021* (S.I. No. 146 of 2021), reg. 5(a)(ii).

F64 Substituted (3.08.2021) by *European Union (Counterfeiting of Euro) Regulations 2021* (S.I. No. 408 of 2021), reg. 2(a)(i), in effect as per reg. 1(2).

F65 Inserted (3.08.2021) by *European Union (Counterfeiting of Euro) Regulations 2021* (S.I. No. 408 of 2021), reg. 2(a)(ii), in effect as per reg. 1(2).

F66 Substituted (21.09.2021) by *European Union (Investment Firms) (No. 2) Regulations 2021* (S.I. No. 356 of 2021), reg. 4(a)(i).

F67 Inserted (21.09.2021) by *European Union (Investment Firms) (No. 2) Regulations 2021* (S.I. No. 356 of 2021), reg. 4(a)(ii).

F68 Substituted (13.12.2021) by *European Union (Crowdfunding) Regulations 2021* (S.I. No. 702 of 2021), reg. 11(a)(i).

F69 Inserted (13.12.2021) by *European Union (Crowdfunding) Regulations 2021* (S.I. No. 702 of 2021), reg. 11(a)(ii).

F70 Substituted (28.08.2022) by *European Union (Pan - European Personal Pension Product) Regulations 2022* (S.I. No. 435 of 2022), reg. 10(a)(i).

F71 Inserted (28.08.2022) by *European Union (Pan - European Personal Pension Product) Regulations 2022* (S.I. No. 435 of 2022), reg. 10(a)(ii).

F72 Inserted (5.12.2022) by *European Union (Recovery and Resolution of Central Counterparties) Regulations 2022* (S.I. No. 547 of 2022), reg. 13(a)(ii).

F73 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 74, S.I. No. 176 of 2023.

F74 Inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 1(b), S.I. No. 287 of 2013.

F75 Substituted by *Counterfeiting Act 2021* (16/2021), s. 29(a)(i), not commenced as of date of revision.

F76 Inserted by *Counterfeiting Act 2021* (16/2021), s. 29(a)(ii), not commenced as of date of revision.

Modifications (not altering text):

C18 Prospective affecting provision: subs. (2A)(az) amended and (ba), (bb), (bc) inserted by *Counterfeiting Act 2021* (16/2021), s. 29(a)(i)m, (ii), not commenced as of date of revision. These amendments are superseded by the amendments made by *European Union (Counterfeiting of Euro) Regulations 2021* (S.I. No. 408 of 20201) above.

(*az*) Commission Delegated Regulation (EU) 2019/980 of F75**[**14 March F62**[**2019;[6]**]]**

F76**[**(*ba*) Council Regulation (EC) No. 1338/2001 of 28 June 2001 laying down measures necessary for the protection of the euro against counterfeiting, as amended by Council Regulation (EC) No. 44/2009 of 18 December 2008;

(*bb*) Regulation (EU) No. 1210/2010 of the European Parliament and of the Council of 15 December 2010 concerning authentication of euro coins and handling of euro coins unfit for circulation;

(*bc*) Decision ECB/2010/14 of the European Central Bank of 16 September 2010 on the authenticity and fitness checking and recirculation of euro banknotes, as amended by Decision ECB/2012/19 of 7 September 2012 and by Decision ECB/2019/2195 of 5 December 2019.**]**

C19 Definition of "regulated financial service provider" extended for purposes of Part IIIC (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 54(4).

[6] OJ No. L 166, 21.6.2019, p. 26.

Administrative penalties and other administrative measures for breaches of authorisation requirements and requirements for acquisitions of qualifying holdings

54.— ...

(4) Notwithstanding the definition of regulated financial service provider as provided for in the Act of 1942, a person that engages in conduct listed in paragraph (2) shall be treated as a regulated financial services provider for the purposes of Part IIIC of the Act of 1942.

C20 Definition of "regulated financial service provider" extended (1.04.2005) by *Central Bank Act 1942 (Financial Services Ombudsman) Regulations 2005* (S.I. No. 191 of 2005), reg. 2, subject to saver in reg. 3.

Extension of definition of "regulated financial services provider" for the purposes of Part VIIB of the Central Bank Act 1942 (Financial Services Ombudsman)

2. The following classes of persons are specified as being regulated financial service providers for the purposes of paragraph (c) of the definition of "regulated financial service provider" in section 2(1) of the Central Bank Act 1942 (as amended by section 2 of the Central Bank and Financial Services Authority of Ireland Act 2004):

(*a*) credit intermediaries who are required to be authorised by the Director of Consumer Affairs under Part IX of the Consumer Credit Act 1995 (No. 24 of 1995);

(*b*) pawnbrokers who are required to be authorised by the Director of Consumer Affairs under Part XV of the Consumer Credit Act 1995;

(*c*) creditors with respect to the performance of their obligations under the Consumer Credit Act 1995 and under the contract for the provision of credit to a consumer, and under any contract of guarantee relating to the provision of that credit;

(*d*) owners of goods that are subject to a hire-purchase agreement under a hire-purchase agreement with respect to the performance of their obligations under the Consumer Credit Act 1995 and under the agreement, and under any contract of guarantee relating to the agreement or any right to recover the goods from the hirer under the agreement;

(*e*) owners of goods that are subject to a consumer-hire agreement with respect to the performance of their obligations under the Consumer Credit Act 1995 and under the agreement, and under any contract of guarantee relating to the agreement or any right to recover the goods from the hirer under the agreement;

(*f*) mortgage lenders within the meaning of section 2 of the Consumer Credit Act 1995;

(*g*) the Voluntary Health Insurance Board established under the Voluntary Health Insurance Act 1957 (No. 1 of 1957).

Saving

3. Nothing in Regulation 2 affects the application of the provisions of the Central Bank Act 1942 (apart from Part VIIB) to any of the classes of persons mentioned in that Regulation to the extent (if any) that those classes fall within paragraph (a) or (b) of the definition of "regulated financial service provider" in section 2(1) of the Central Bank Act 1942 (as amended by section 2 of the Central Bank and Financial Services Authority of Ireland Act 2004).

Editorial Notes:

E9 Amendment provided (5.12.2022) by *European Union (Recovery and Resolution of Central Counterparties) Regulations 2022* (S.I. No. 547 of 2022), reg. 13(a)(i) was already made (13.12.2021) as per F-note above. The amendment made by reg. 13(a)(ii) duplicates paragraph number subs. (2A)(bg).

E10 Conduct for purpose of treatment of person as "regulated financial service provider" for purpose of Part IIIC specified (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 54(2).

E11 Previous affecting provision: subs. (2A)(ak), (al) amended and (am) inserted (3.01.2017) by *European Union (Markets in Financial Instruments) Regulations 2017* (S.I. No. 375 of 2017), reg. 131(a), in effect as per reg. 1(2); revoked (31.12.2017) by *European Union (Markets in Financial Instruments) (Amendment) Regulations 2017* (S.I. No. 614 of 2017), reg. 26, in effect as per reg. 1(3)

E12 Previous affecting provision: subs. (2A)(ak) substituted (3.07.2016) by *European Union (Market Abuse) Regulations 2016* (S.I. No. 349 of 2016), reg. 51(a), in effect as per reg. 1(2); substituted as per F-note above.

E13 Previous affecting provision: subs. (2A)(w) amended (26.04.2016) by *European Union (Requirements for Credit Transfers and Direct Debits in Euro) (Amendment) Regulations 2016* (S.I. No. 204 of 2016), reg. 7(b); substituted as per F-note above.

E14 Previous affecting provision: subs. (2A)(x) amended (26.04.2016) by *European Union (Requirements for Credit Transfers and Direct Debits in Euro) (Amendment) Regulations 2016* (S.I. No. 204 of 2016), reg. 7(c). ; substituted as per F-note above.

E15 Previous affecting provision: subs. (2A)(w) amended (1.01.2016) by *European Union (Single Resolution Mechanism) Regulations 2015* (S.I. No. 568 of 2015), reg. 3(b), in effect as per reg. 1(2); substituted as per F-note above.

E16 Previous affecting provision: subs. (2A)(v) substituted (9.12.2015) by *European Union (European long-term investment funds) Regulations 2015* (S.I. No. 554 of 2015), reg. 4(a); substituted as per F-note above.

E17 Previous affecting provision: subs. (2A)(v) inserted (9.12.2015) by *European Union (Interchange Fees for Card-based Payment Transactions) Regulations 2015* (S.I. No. 550 of 2015), reg. 11(a), in effect as per reg. 1(2); substituted as per F-note above.

E18 Previous affecting provision: subs. (2A)(n) inserted (20.05.2015) by *European Union (European Venture Capital Funds) Regulations 2015* (S.I. No. 167 of 2015), reg. 4(1); substituted as per F-note above.

E19 Previous affecting provision: subs. (2A)(j) inserted (8.10.2014) by *European Union (European Markets Infrastructure) Regulations 2014* (S.I. No. 443 of 2014), reg. 38(a); substituted as per F-note above.

E20 Previous affecting provision: subs. (2A)(f) substituted (31.03.2014) by *European Union (Capital Requirements) (No. 2) Regulations 2014* (S.I. No. 159 of 2014), reg. 4; substituted as per F-note above.

E21 Previous affecting provision: definition of "Agency" inserted (1.05.2007) by *Consumer Protection Act 2007* (19/2007), s. 94(2), S.I. No. 178 of 2007; deleted as per F-note above.

E22 Previous affecting provision: definition of "regulated financial service provider" inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 2(g), S.I. No. 455 of 2004; substituted as per F-note above.

E23 Previous affecting provision: definition of "Rome treaty" amended (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 2(h), S.I. No. 455 of 2004; substituted as per F-note above.

E24 Previous affecting provision: subs. (2A) amended (16.07.2013) by *European Union (Alternative Investment Fund Managers) Regulations 2013* (S.I. No. 257 of 2013), reg. 63(1); substituted as per F-note above.

E25 Previous affecting provision: subs. (2A) inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 19, S.I. No. 469 of 2010, substituted as per F-note above.

E26 Previous affecting provision: definition of Deputy Financial Services Ombudsman inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 2(b), S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5; deleted as per F-note above.

F77**[** Definition of "subsidiary company".

2A.—(1) For the purposes of this Act, a company is a subsidiary of another company if (but only if)—

(*a*) that other company—

(i) holds a majority of the shareholders' or members' voting rights in the first-mentioned company, or

(ii) is a shareholder or member of that company and controls the composition of its board of directors, or

(iii) is a shareholder or member of that company and controls alone, in accordance with an agreement with other shareholders or members, a majority of the shareholders' or members' voting rights,

or

(*b*) that other company has the right to exercise a dominant influence over the first-mentioned company—

(i) because of provisions contained in its memorandum or articles, or

(ii) because of a control contract,

or

(*c*) that other company has a participating interest in the first-mentioned company and—

(i) that other company actually exercises a dominant influence over the first-mentioned company, or

(ii) that other company and the first-mentioned company are managed on a unified basis,

or

(*d*) the undertaking is a subsidiary of a company that is that other's subsidiary company.

(2) In determining whether one company controls the composition of the board of directors of another company for the purposes of subsection (1)(*a*)(ii), section 155(2) of the Companies Act 1963 applies to companies that are subject to this Act in the same way as it applies to companies that are subject to that section.

(3) The following provisions apply for the purposes of paragraph (*a*) of subsection (1)(*a*):

(*a*) any shares held, or power exercisable—

(i) by a person as a nominee of that other company referred to in that paragraph, or

(ii) by, or by a nominee for, a subsidiary company of that other company (not being the subsidiary company whose shares or board of directors are involved),

are to be treated as held or exercisable by that other company;

(*b*) despite paragraph (*a*)—

(i) any shares held or power exercisable by that other company, or a subsidiary company of that other company, on behalf of a person or company that is neither that other company nor a subsidiary company of that other company is to be treated as not held or exercisable by that other company,

(ii) any shares held, or power exercisable, by that other company or by its nominee or subsidiary company are to be treated as not held or exercisable by that other company if they are held as security, but only if the power is, or the rights attaching to the shares are, exercised in accordance with instructions received from the person providing the security;

(*c*) any shares held or power exercisable by that other company or its nominee or subsidiary company are to be treated as not held or exercisable by that other company if the ordinary business of that other company or its subsidiary company includes lending money and those shares are held as security, but only if the power is, or the rights attaching to the shares are, exercised in the interest of the person who is providing the security.

(4) For the purposes of subsection (1)(*a*)(i) and (iii), the total of the voting rights of the shareholders or members in the subsidiary undertaking are to be reduced by the following:

(*a*) the voting rights attached to shares held by the subsidiary company in itself; and

(*b*) the voting rights attached to shares held in the subsidiary company by any of its subsidiary companies; and

(*c*) the voting rights attached to shares held by a person acting in his own name but on behalf of the subsidiary company or one of its subsidiary companies.

(5) For the purposes of subsection (1)(*b*), a company is not to be treated as having the right to exercise a dominant influence over another company unless it has a right to give directions with respect to the operating and financial policies of that other company and the directors of that other company are obliged to comply with those directions.

(6) In subsection (1)(*b*), "control contract" means a contract in writing conferring a right that—

(*a*) is of a kind authorised by the memorandum or articles of the company in relation to which the right is exercisable, and

(*b*) is permitted by the law under which that company is established.

(7) Subsection (5) does not limit the construction of the expression "actually exercises a dominant influence" in subsection (1)(*c*). **]**

Annotations

Amendments:

F77 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 3, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

The appointed day.

3.—(1) The Minister shall, by order appoint a day to be the appointed day for the purposes of this Act.

(2) In this Act the expression “the appointed day” means the day appointed under this section to be the appointed day for the purposes of this Act.

Annotations

Editorial Notes:

E27 Power pursuant to section exercised (1.02.1943) by *Central Bank Act 1942 (Appointed Day) Order 1942* (S.I. No. 505 of 1942).

2. The 1st day of February, 1943, is hereby appointed to be the appointed day for the purposes of the Central Bank Act, 1942 (No. 22 of 1942).

Repeals.

4.—(1) The several sections of the Currency Act mentioned in the first column of Part I of the First Schedule to this Act are hereby repealed to the extent mentioned in the second column, and as on and from the date specified in the third column, of the said Part of the said Schedule opposite the mention of such section in the said first column.

(2) The several enactments specified in Part II of the First Schedule to this Act are hereby repealed to the extent mentioned in the third column, and as on and from the respective dates mentioned in the fourth column, of the said Part of the said Schedule.

Annotations

Editorial Notes:

E28 This section refers to Acts repealed in the First Schedule. With the substitution of the First Schedule (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 31, S.I. No. 160 of 2003, the Schedule referred to has been removed.

PART II.

ESTABLISHMENT OF THE CENTRAL BANK OF IRELAND AND DISSOLUTION OF THE CURRENCY COMMISSION.

Constitution, functions and powers of the Bank

F78[Establishment of Central Bank of Ireland.

5.—(1) The body corporate formerly called the Central Bank and Financial Services Authority of Ireland is continued in existence under the name "Central Bank of Ireland".

(2) The Bank—

(*a*) has perpetual succession, and

(*b*) may take legal proceedings and be proceeded against in its corporate name.

(3) The Bank is required to have a seal. The seal shall be judicially noticed.

(4) Except as expressly provided by this Act, the affairs and activities of the Bank are to be managed and controlled by the Central Bank Commission.**]**

Annotations

Amendments:

F78 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 20, S.I. No. 469 of 2010.

Editorial Notes:

E29 Previous affecting provision: section substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 4, S.I. No. 160 of 2003; substituted as per F-note above.

E30 Previous affecting provision: subs. (4) substituted (23.05.2002) by *Central Bank Act 1998* (2/1998), s.3, S.I. No. 338 of 2002; substituted as per F-note above.

E31 Previous affecting provision: subs. (3) amended (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 53(1), S.I. No. 228 of 1971 and (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 14(1)(a), S.I. No. 176 of 1989, subject to transitional provisions in s.14(3); substituted as per F-note above.

F79**[**General functions and powers of the Bank.

5A.—(1) The Bank has the following functions:

(*a*) to carry out the efficient and effective co-ordination of—

(i) the activities of the Bank,

(ii) activities undertaken by persons who provide services to, or receive services from, the Bank, and

(iii) the exchange of information between the Bank and any of those persons;

F80**[**(*aa*) the functions provided for by the Central Bank and Credit Institutions (Resolution) Act 2011;**]**

F81**[**(*ab*) the functions of the resolution authority under the European Union (Bank Recovery and Resolution) Regulations (S.I No. 289 of 2015);**]**

(*b*) where appropriate, to represent and co-ordinate the representation of the Bank on international financial bodies and at international meetings relating to financial or economic matters;

(*c*) to establish and maintain, either directly or indirectly, contact with the monetary authorities established in other countries and in territories;

(*d*) whenever it thinks fit, to provide governments of, and financial institutions and other bodies established in, other countries and in territories with advice or other assistance on matters within its expertise;

(*e*) the function of holding an inquiry under Part IIIC;

(*f*) the function of monitoring the provision of financial services to consumers of those services to the extent that the Bank considers appropriate, for the purposes of protecting the public interest and the interests of consumers;

(*g*) to provide for the collection and study of data that deal with monetary and credit problems and to publish information about that data;

(*h*) to provide advice and assistance to the Central Statistics Office about the collection, compilation, analysis and interpretation of statistics relating to the balance of payments, national accounts and other financial statistics and, where appropriate, to collect data for that purpose;

(*i*) to perform such other functions as are imposed on it by or under this and any other Act or law.

(2) The Bank has power to do whatever is necessary for or in connection with, or reasonably incidental to, the performance of its functions.

(3) In particular, the powers of the Bank include powers of a kind that, in accordance with normal banking practice, may be exercised by a bank.

(4) The functions of the F82**[**the Competition and Consumer Protection Commission**]** specified in subsection (5) are, in so far as they relate to a financial service provided by a regulated financial service provider, also functions of the Bank and subsections (6) to (8) have effect for the purposes of this subsection.

F83**[**(5) The functions of the Competition and Consumer Protection Commission referred to in subsection (4) are the following functions, namely, functions under—

(*a*) subsections (1), (5), (6) and (8) of section 10 of the Competition and Consumer Protection Act 2014 in relation to—

(i) sections 41 to 56 (other than section 50) of the Consumer Protection Act 2007, and

F84**[**(ii) Parts 4 and 6 of the Consumer Rights Act 2022,**]**

(*b*) sections 34, 35 and 36 of the Competition and Consumer Protection Act 2014, and

(*c*) sections 71, 72, 73, 75, 81, 82, 84, 86, 88 and 90 of the Consumer Protection Act 2007.**]**

(6) Subsection (4) operates to vest in the Bank, concurrently with the vesting in the F82**[**the Competition and Consumer Protection Commission**]** of those functions by the Consumer Protection Act 2007 F85**[**and the Competition and Consumer Protection Act 2014**]**, the functions specified in subsection (5).

(7) Accordingly—

(*a*) the functions so specified are, subject to any relevant co-operation agreement entered into F86**[**under section 19 of the Competition and Consumer Protection Act 2014**]**, capable of being performed by either the F82**[**the Competition and Consumer Protection Commission**]** or the Bank, and

(*b*) subject to subsection (9), references to the F82**[**the Competition and Consumer Protection Commission**]** in the provisions of that Act specified in subsection (5) are to be read as including references to the Bank and those provisions otherwise apply.

(8) Subject to subsection (9), sections 80, 85 and 87 of the Consumer Protection Act 2007 apply to the Bank as they apply to the F82**[**the Competition and Consumer Protection Commission**]** and, accordingly, references to the F82**[**the Competition and Consumer Protection Commission**]** in those sections are to be read as including references to the Bank.

(9) Where any section of the Consumer Protection Act 2007 F85**[**or the Competition and Consumer Protection Act 2014**]** specified in subsection (5) or (8) provides for anything to be done in relation to the F82**[**the Competition and Consumer Protection Commission**]** (whether the giving of notice to it, the submitting of a thing to it or the doing of any other thing) then, if a co-operation agreement entered into F86**[**under section 19 of the Competition and Consumer Protection Act 2014**]** so specifies, it is sufficient compliance with the section concerned if the thing is done in relation to the F82**[**the Competition and Consumer Protection Commission**]** or the Bank as is specified in that agreement.

(10) The Bank is required to perform its functions and exercise its powers in a manner consistent with the Rome Treaty and the ESCB Statute.

(11) Subject to subsection (10), the Bank shall perform its functions and exercise its powers in a way that is consistent with—

(*a*) the orderly and proper functioning of financial markets,

(*b*) the prudential supervision of providers of financial services, and

(*c*) the public interest and the interest of consumers.

(12) The Bank can perform its functions and exercise its powers both within the State and elsewhere.**]**

Annotations

Amendments:

F79 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1 part 1, item 21, S.I. No. 469 of 2010.

F80 Inserted (28.10.2011) by *Central Bank and Credit Institutions (Resolution) Act 2011* (27/2011), s. 110 and sch. 2 part 1 item 1, S.I. No. 548 of 2011.

F81 Inserted (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 185(a), in effect as per reg. 1(2).

F82 Substituted (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 87(b)(i), S.I. No. 366 of 2014.

F83 Substituted (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 87(b)(ii), S.I. No. 366 of 2014.

F84 Substituted (29.11.2022) by *Consumer Rights Act 2022* (37/2022), s. 171(a), S.I. No. 596 of 2022.

F85 Inserted (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 87(b)(iii), (v), S.I. No. 366 of 2014.

F86 Substituted (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 87(b)(iv), (v), S.I. No. 366 of 2014.

Modifications (not altering text):

C21 Additional general function of Bank prescribed (28.01.2019) by *Central Bank (National Claims Information Database) Act 2018* (42/2018), s. 8, S.I. No. 2 of 2019.

Additional general function of Bank

8. (1) In addition to the functions conferred on it by section 5A(1) of the Act of 1942, the Bank shall have the following function.

(2) The function of the Bank referred to in *subsection (1)* is to provide for the collection and study of data from insurance undertakings on the income generated by, and costs associated with, the carrying on of relevant non-life insurance business and other matters relevant to such business and to publish information about that data, including in a report provided for by *subsection (6)*.

...

Editorial Notes:

E32 Previous affecting provision: subss. (3A)-(3F) inserted (1.05.2007) by *Consumer Protection Act 2007* (19/2007), s. 94(3), S.I. No. 178 of 2007; substituted as per F-note above.

E33 Previous affecting provision: section inserted (23.05.1998) by *Central Bank Act 1998* (2/1998), s. 4, S.I. No. 338 of 2002; substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 5, S.I. No. 160 of 2003; substituted as per F-note above.

F87**[**Specific powers of the Bank.

5B.—Without limiting section 5A, the powers of the Bank include power to do all or any of the following:

(*a*) subject to paragraph (*b*), acquire, hold, dispose of or otherwise deal in all kinds of property (including real property, securities, coins, gold or silver bullion and other precious metals, and any kinds of currency or currency units);

(*b*) acquire, hold or dispose of shares in a bank or other institution formed wholly or mainly by banks that are the principal currency authority in their respective countries, but only with the approval of the Minister;

(*c*) enter into, carry out, assign or accept the assignment of, vary or rescind, any contract, agreement or other obligation;

(*d*) provide loans and other kinds of financial accommodation to credit institutions and other persons on the security of such assets and on such terms and conditions as the Board considers appropriate;

(*e*) give guarantees and make payments under them;

(*f*) receive funds on deposit;

(*g*) open accounts in other countries or act as agent, depository, or correspondent of any credit institution carrying on business in or outside the State;

(*h*) re-discount exchequer notes or bills, local authority bills, bills of exchange and promissory notes on such terms and conditions as the Board considers appropriate;

(*i*) keep registers of securities generally;

(*j*) operate or participate in a depository of securities or other instruments;

(*k*) keep the accounts for the clearing and settlement of securities or payment instruments;

(*l*) become a member of, or a party to, the establishment or operation of one or more payment systems;

(*m*) operate or participate in a system that provides a settlement service for transactions in securities or other instruments for its members;

(*n*) enter into agreements with depositories of securities or of other instruments, and carry out transactions under the terms of those agreements so far as necessary for the settlement of transactions between members of those depositories and the members of any depository operated by the Bank;

(*o*) transfer assets, income or liabilities to the European Central Bank where required under the ESCB Statute.**]**

Annotations

Amendments:

F87 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 5, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F88**[**Supplementary powers of Bank with respect to certain responsibilities.

5C.—(1) To enable the Bank to carry out its responsibilities, the Bank may—

(*a*) undertake studies, analyses and surveys with respect to the provision of relevant financial services to consumers,

(*b*) collect and compile information for that purpose, and

(*c*) publish the results of any such studies, analyses or surveys.

(2) In undertaking such a study, analysis or survey, the Bank—

(*a*) may, by notice in writing, require any person who, in the opinion of the Bank, has information, or has control of a record or other thing, that is relevant to

the study, analysis or survey, to provide the information, record or thing to the Bank, and

(*b*) may, by the same or another notice in writing, require the person to attend before an officer or employee of the Bank for that purpose.

F89**[**(3) Subject to section 33AK, if the Competition and Consumer Protection Commission is of the opinion that information obtained by the Bank pursuant to subsections (1) and (2) is relevant to the exercise of that Commission's functions under section 10(3)(j) of the Competition and Consumer Protection Act 2014, the Bank shall provide the requested information to the Commission at the Commission's request.**]**

(4) A person commits an offence if the person—

(*a*) intentionally prevents the Bank from exercising a power conferred by subsection (1),

(*b*) intentionally obstructs or hinders the Bank in the exercise of such a power,

(*c*) without reasonable excuse, fails to comply with a requirement made to the person in accordance with subsection (2), or

(*d*) in purporting to comply with a requirement made under subsection (2) to provide information, provides the Bank with information that the person knows, or ought reasonably to know, is false or misleading in a material respect.

(5) The Head of Financial Regulation may, in writing, authorise an officer or employee of the Bank to investigate the business, or any aspect of the business, of a financial service provider who has been required under this section to provide information, or a record or other thing. Such an officer or employee may take whatever steps are necessary for or in connection with carrying out such an investigation.

(6) A financial service provider who—

(*a*) without reasonable excuse, fails to co-operate with an investigation carried out under subsection (5), or

(*b*) intentionally prevents such an investigation from being carried out, or intentionally obstructs or hinders the investigation,

commits an offence.

(7) A person who is convicted of an offence under this section is liable—

(*a*) on conviction on indictment, to a fine not exceeding €30,000 or to imprisonment for a term not exceeding five years, or to both, or

(*b*) on summary conviction, to a fine not exceeding €3,000 or to imprisonment for a term not exceeding 12 months, or to both.

(8) Summary proceedings for an offence under this section may be brought and prosecuted by the Bank, but not to the exclusion of any other person who is authorised to bring and prosecute summary offences.**]**

Annotations

Amendments:

F88 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 22, S.I. No. 469 of 2010. A fine of €3,000 translates into a class B fine, not greater than €4,000, as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 5(3) and table ref. no. 1, S.I. No. 662 of 2010.

F89 Substituted (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 87(c), S.I. No. 366 of 2014.

F90**[**Bank to perform functions of European System of Central Banks.

6.—(1) The Bank shall perform all functions imposed, and exercise all powers conferred, on the Bank by or under the Rome Treaty or the ESCB Statute.

F91**[**(1A) Nothing in the *Central Bank Acts 1942 to 2010* affects the independence of the Bank, the Governor and the Commission required by the Rome Treaty and the ESCB Statute.

(1B) Without limiting the generality of subsection (1A), nothing in the *Central Bank Acts 1942 to 2010* authorises any person or authority to give any direction to, or require any action (including the provision of information) by, the Bank, the Governor or the Commission if compliance by the Bank, the Governor or the Commission (as the case may be) with the direction or requirement would be inconsistent with the Rome Treaty or the ESCB Statute.**]**

(2) This section is subject to section 19A.

(3) Section 9 of the Ministers and Secretaries Act 1924 does not apply to the Bank.**]**

Annotations

Amendments:

F90 Substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 6, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F91 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14 and sch. 1, part 1, item 23, S.I. No. 469 of 2010.

Editorial Notes:

E34 Previous affecting provision: section substituted (23.05.1998) by *Central Bank Act 1998* (2/1998), s. 5, S.I. No. 338 of 2002; substituted as per F-note above.

F92**[**Objectives of Bank in discharging ESCB functions, etc.

6A.—(1) In discharging its functions and exercising its powers as part of the European System of Central Banks, the primary objective of the Bank is to maintain price stability.

F93**[**(2) The Bank also has the following objectives:

(*a*) the stability of the financial system overall;

(*b*) the proper and effective regulation of financial service providers and markets, while ensuring that the best interests of consumers of financial services are protected;

(*c*) the efficient and effective operation of payment and settlement systems;

F94**[**(*ca*) the resolution of financial difficulties in credit institutions;**]**

(*d*) the provision of analysis and comment to support national economic policy development;

(*e*) the discharge of such other functions and powers as are conferred on it by law.

(3) The Minister may, from time to time, request the Governor or the Commission to consult with the Minister, in relation to their respective functions, as regards the

performance by the Bank of any function of the Bank (other than one imposed on it by the Rome Treaty or the ESCB Statute).**]**

(4) The Minister may, from time to time, request the Governor to inform the Minister with respect to the pursuit of the primary objective of the Bank.

F95**[**(5) The Governor or the Commission (as the case requires) shall comply with a request to the Governor or the Commission under subsection (3) or (4) in so far as the request is consistent with the Rome Treaty, the ESCB Statute and the law of the State.**]**

(6) Without prejudice to the objective of maintaining price stability, the Bank is required to support the general economic policies of the European Union with a view to contributing to the achievement of the objectives of that Union as laid down in Article 2 of the Rome Treaty.**]**

Annotations

Amendments:

F92 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 7, S.I. No. 160 of 2003.

F93 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 24, S.I. No. 469 of 2010.

F94 Inserted (28.10.2011) by *Central Bank and Credit Institutions (Resolution) Act 2011* (27/2011), s. 110 and sch. 2, part 1, item 2, S.I. No. 548 of 2011.

F95 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 25, S.I. No. 469 of 2010.

F96**[**Bank's power to hold and deal in land, etc.

6B.— (1) For the purpose of enabling the Bank to perform its functions, the Bank—

(*a*) may acquire and hold land, and

(*b*) may build, establish, equip and maintain offices and other premises,

in such places, whether in the State or elsewhere, as it considers appropriate.

(2) The Commission is responsible for administering the provision of accommodation and office and other equipment with a view to enabling the Bank to perform and exercise its functions and powers.

(3) The Bank may sell, lease or otherwise dispose of land held by the Bank whenever the Commission considers that the land is no longer required for the purpose of enabling the Bank to perform its functions.

(4) In this section "acquire" includes acquire by purchase, lease or exchange.**]**

Annotations

Amendments:

F96 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 26, S.I. No. 469 of 2010.

Editorial Notes:

E35 Previous affecting provision: section inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 7, S.I. No. 160 of 2003; substituted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 4, S.I. No. 455 of 2004; substituted as per F-note above.

F97**[**Power of the Bank to establish divisions, etc. within the Bank.

6C.—F98**[**...**]]**

Annotations

Amendments:

F97 Inserted (1.05.2003) by *Central Bank and Financial Serviecs Authority of Ireland Act 2003* (12/2003), s. 7, S.I. No. 160 of 2003.

F98 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1 part 1, item 26, S.I. No. 469 of 2010.

F99**[**Staff of Bank.

6D.—(1) Subject to this section, the Commission shall appoint a Secretary of the Bank and such other employees of the Bank as they consider necessary for the effective performance and exercise of the functions and powers of the Bank.

(2) The Commission is responsible for administering the staff of the Bank with a view to enabling the Bank to perform and exercise its functions and powers.

(3) Except as regards the appointment of a Secretary of the Bank, the Governor has the same power to appoint employees of the Bank as the Commission has under subsection (1), but that power is only exercisable in relation to responsibilities specified in paragraphs (*a*) and (*b*) of subsection (1), and subsection (2), of section 19A.

(4) Employees appointed under subsection (3) are taken, for the purposes of this Act, to have been appointed under subsection (1).

(5) The employees of the Bank are to be employed on such conditions (including conditions as to remuneration and allowances) as the Commission fixes from time to time.

(6) Subject to subsection (8), an appointment under this section shall be made by competition to be conducted in accordance with rules made by the Commission.

(7) The Commission may, in relation to a particular competition, impose conditions of entry, limitations and safeguards.

(8) Subsection (6) does not apply to an appointment to a position if the Commission decides that appointment to the position by competition would be inappropriate.

(9) The Commission shall establish and operate a policy under which provision is made for employees of the Bank to be given opportunities for training and experience in various activities of the Bank.**]**

Annotations

Amendments:

F99 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 26, S.I. No. 469 of 2010.

Editorial Notes:

E36 Previous affecting provision: section inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 7, S.I. No. 160 of 2003; substituted as per F-note above.

F100**[**Assignment of employees of Bank.

6E.—F101**[**...**]]**

Annotations

Amendments:

F100 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 7, S.I. No. 160 of 2003.

F101 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 26, S.I. No. 469 of 2010.

F102**[**Bank may engage agents and act as agent for others.

6F.—The Bank may engage agents, and act as agent for other persons. **]**

Annotations

Amendments:

F102 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 7, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F103**[** *Financial and administrative matters*

General fund of the Bank.

6G.—F104**[**...**]]**

Annotations

Amendments:

F103 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 7, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F104 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 1, S.I. No. 469 of 2010.

F105[Accounting and other records of Bank.

6H.—F106[...]]

Annotations

Amendments:

F105 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 7, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F106 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 1, S.I. No. 469 of 2010.

F107[Report and returns by Bank.

6I.—F108[...]]

Annotations

Amendments:

F107 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 7, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F108 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 1, S.I. No. 469 of 2010.

F109[Exemption of Bank from taxes.

6J.—Profits, income and chargeable gains of the Bank are exempt from corporation tax, income tax and capital gains tax despite any contrary provisions of any enactment providing for corporation tax, income tax or capital gains tax.]

Annotations

Amendments:

F109 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 7, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F110[Provisions relating to documents of the Bank.

6K.—(1) The Bank may keep its documents wholly or partly in a non-legible form so long as they are capable of being reproduced in a legible form.

(2) The Bank is not required to keep any of its documents (including accounting records) for longer than 6 years after the latest date of the period to which such documents relate. This subsection has effect despite any other enactment to the contrary.

(3) In any legal proceedings, a copy or reproduction in legible form of a document, or an entry in a document, kept or formerly kept by the Bank is admissible as evidence of the entry and the matters contained in it where the document has been destroyed or is kept by the Bank in a non-legible form.

(4) In this section, "document" means any record of information, and includes—

(*a*) anything on which there is writing, or

(*b*) anything on which there are marks, figures, symbols or perforations having a meaning for persons qualified to interpret them, or

(*c*) anything from which sounds, images or writings can be reproduced with or without the aid of anything else, or

(*d*) a map, plan, drawing or photograph.**]**

Annotations

Amendments:

F110 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 7, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

Certain particular powers of the Bank.

7.— F111**[**...**]**

Annotations

Amendments:

F111 Repealed (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 8, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

Editorial Notes:

E37 Previous affecting provision: section amended (23.05.1998) by *Central Bank Act 1998* (2/1998), s. 6, S.I. No. 338 of 2002; repealed as per F-note above.

E38 Previous affecting provision: section substituted (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 21, S.I. No. 150 of 1997; repealed as per F-note above.

E39 Previous affecting provision: section amended (3.03.1964) by *Central Bank Act 1964* (3/1964), ss. 1 and 3, commenced on enactment; repealed as per F-note above.

Certain further powers of the Bank.

8.— F112**[**...**]**

Annotations

Amendments:

F112 Repealed (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 9, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

Editorial Notes:

E40 Previous affecting provision: section amended (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 25, S.I. No. 150 of 1997; repealed as per F-note above.

The capital of the Bank.

9.—(1) The capital of the Bank shall be the sum of forty thousand pounds whereof the sum of twenty-four thousand pounds shall be paid to the Bank by the Minister on the appointed day or as soon thereafter as may be and whereof the residue shall be paid to the Bank by the Minister at such time or times as may be agreed upon by the Board and the Minister.

(2) All moneys payable to the Bank by the Minister under the foregoing sub-section of this section shall be charged on and paid out of the Central Fund or the growing produce thereof.

(3) When the Minister has paid to the Bank the sum of twenty-four thousand pounds in pursuance of the foregoing provisions of this section, the Bank shall forthwith repay to every bank which is a Shareholding Bank immediately before the appointed day all sums paid by such bank to the Commission in pursuance of section 64 of the Currency Act together with the appropriate dividend on every such sum for the period from the last date up to which dividend had been paid thereon to the date of such repayment.

(4) F113**[**...**]**

Annotations

Amendments:

F113 Deleted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 10, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

Editorial Notes:

E41 £40,000, referred to in subs. (1) above, converted (1.01.1999) to €50,789.52. £24,000, referred to in subss. (1) and (3) above, converted (1.01.1999) to €30,473.71.

F114**[**Seal of Bank.

10.—(1) The seal of the Bank shall be kept in such custody as the Commission directs.

(2) The seal of the Bank may be used only as authorised—

(*a*) if the seal is to be used in relation to a function or power of the Bank that is to be performed or exercised by the Commission, by the Commission, or

(*b*) if the seal is to be used in relation to a function or power of the Bank that is to be performed or exercised by the Governor, by the Governor.

(3) The seal of the Bank shall be authenticated by—

(*a*) the signature of the Governor or a member of the Commission authorised in that behalf by the Commission, and

(*b*) the counter-signature of the Secretary of the Bank or some other officer or employee of the Bank authorised in that behalf by the Commission.

(4) A document purporting to be made or issued by the Bank and to be sealed with the seal of the Bank authenticated in accordance with subsection (3) is admissible in evidence and shall be taken to have been made or issued by the Bank until the contrary is proved, without proof of the signature or authority of any person purporting to have signed or counter-signed it.**]**

Annotations

Amendments:

F114 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 27, S.I. No. 469 of 2010.

Editorial Notes:

E42 Previous affecting provision: section amended (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 11, S.I. No. 160 of 2003; substituted as per F-note above.

Interpretation of references to the Commission in the Currency Act, 1927.

11.—(1) On and after the appointed day and subject to the repeals and amendments effected by this Act, the Currency Acts, 1927 and 1930, shall have effect with and subject to the modification that every mention of or reference to the Chairman shall be construed as a mention of or reference to the Governor and every mention of or reference to the Commission shall be construed as a mention of or reference to the Bank, save that any such mention or reference which, expressly or by necessary implication, refers to the members of the Commission shall be construed as a mention of or reference to the Board.

(2) A legal tender note may, on and after the appointed day, be either of such form, size and design and printed in such manner and on such paper and numbered and authenticated in such manner as shall have been prescribed (whether before or after the passing of this Act) by the Commission under sub-section (2) of section 45 of the Currency Act (as modified by the foregoing sub-section of this section) before the appointed day or of such form, size and design and printed in such manner and on such paper and numbered and authenticated in such manner as shall be prescribed by the Bank under the said sub-section (2) of the said section 45 (as modified as aforesaid) on or after the appointed day.

(3) A consolidated bank note may, on and after the appointed day, be either of such form, size and design, and printed in such manner and on such, paper and numbered and authenticated in such manner as shall have been prescribed (whether before or after the passing of this Act) by the Commission under sub-section (3) of section 51 of the Currency Act (as modified by the first sub-section of this section) before the appointed day or of such form, size and design and printed in such manner and on such paper and numbered and authenticated in such manner as shall be prescribed by the Bank under the said sub-section (3) of the said section 51 (as modified as aforesaid) on or after the appointed day.

The Associated Banks.

12.—F115**[...]**

Annotations

Amendments:

F115 Repealed (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 4(1) and sch. part 1, S.I. No. 150 of 1997.

Admission of a bank to be an Associated Bank.

13.—F116**[...]**

Annotations

Amendments:

F116 Repealed (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 4(1) and sch. part 1, S.I. No. 150 of 1997.

Removal of a bank from being an Associated Bank.

14.—F117**[**...**]**

Annotations

Amendments:

F117 Repealed (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 4(1) and sch. part 1, S.I. No. 150 of 1997.

Editorial Notes:

E43 Previous affecting provision: subs. (5) deleted (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 14(1)(b), S.I. No. 176 of 1989, subject to transitional provisions in subs. (3)(b); repealed as per F-note above.

Dissolution of the Commission.

15.— (1)F118**[**...**]**

(2) F118**[**...**]**

(3) F118**[**...**]**

(4) Every person who, immediately before the appointed day, is in the employment of the Commission in any capacity shall, on the appointed day, become and be transferred to the employment of the Bank in the same capacity and with the same tenure, remuneration, and conditions of service as he had in the employment of the Commission immediately before the appointed day, and in order to secure to every such person on and after the appointed day the like rights and benefits (if any) in relation to superannuation and compensation for loss of employment as he had immediately before the appointed day, the following provisions shall have effect, that is to say:—

(*a*) every scheme made by the Commission under sub-section (4) of section 31 of the Currency Act which is in force immediately before the appointed day shall continue in force on and after the appointed day and shall be observed and performed by the Bank accordingly;

(*b*) for the purposes of every scheme continued in force by the foregoing paragraph of this sub-section and of every scheme which may be made by the Bank under the said sub-section (4) of section 31 on or after the appointed day, service in the employment of the Commission (including service in any other employment which is deemed by such scheme to be service in the employment of the Commission) shall be deemed to be service in the employment of the Bank and the period of service (including service deemed as aforesaid) of any person in the employment of the Commission ending immediately before the appointed day and the period of service of such person in the employment of the Bank beginning on and continuing after the appointed day shall be deemed to be one continuous period of service in the employment of the Bank.

Annotations

Amendments:

F118 Repealed (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 12, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F119 Repealed by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 12, S.I. No. 160 of 2003, not commenced as of date of revision, subject to transitional provisions in s. 36 and sch. 3.

Modifications (not altering text):

C22 Prospective affecting provision: subs. (4) repealed by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 12, not commenced as of date of revision.

(4) F119**[**...**]**

Editorial Notes:

E44 Previous affecting provision: subs. (3) repealed (27.03.1998) by *Finance Act 1998* (3/1998), s. 125 and sch. 8, commenced on enactment.

Appointments to the staff of the Bank.

16.—F120**[**...**]**

Annotations

Amendments:

F120 Repealed (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 4 and sch., commenced as per s. 2.

Copyright in notes issued by the Bank.

17.—F121**[**...**]**

Annotations

Amendments:

F121 Repealed (1.10.1964) by *Copyright Act 1963* (10/1963), s. 6 and sch. 2, S.I. No. 177 of 1964.

Editorial Notes:

E45 *Copyright Act 1963* (10/1963) was almost all repealed (1.01.2001) by *Copyright and Related Rights Act 2000* (28/2000), s. 10 and sch. 2 part 1. The 2000 Act, s. 200 makes provision for copyright in Irish legal tender notes, euro notes, consolidated bank notes and in Irish and euro coins.

General adaptation of references to the Commission.

18.—Every mention of or reference to the Commission which is contained in any enactment (other than the Currency Acts, 1927 and 1930) in force on the appointed day shall, on and after that day, be construed and have effect as a mention of or reference to the Bank.

PART III.

THE BOARD OF DIRECTORS OF THE BANK.

F122**[**Interpretation: Part III.

18A.—In this Part, unless the context otherwise requires—

"credit institution" means an undertaking whose business is to receive deposits or other repayable funds from the public and to grant credit on its own account but does not include the European Central Bank;

"financial institution" means an undertaking, other than a credit institution, that provides one or more of the kinds of financial services that are set out in the Schedule to the European Communities (Licensing and Supervision of Credit Institutions) Regulations 1992 (S.I. No. 395 of 1992);

"insurance undertaking" has the meaning given by the Insurance Act 1989.**]**

Annotations

Amendments:

F122 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 13, S.I No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3, paras. 2 and 3.

F123**[**Functions of Central Bank Commission.

18B.—(1) Except as expressly provided otherwise by this Act, the affairs and activities of the Bank shall be managed and controlled by the Central Bank Commission.

(2) The Commission shall ensure that the Bank's central banking functions and financial regulation functions are integrated and coordinated.

(3) Without prejudice to section 19A, the Commission shall ensure that the powers and functions conferred on the Bank by sections 5A, 5B and 5C are properly exercised and discharged.

(4) The performance and exercise of the functions and powers of the Commission are not affected by there being one or more vacancies in the membership of the Commission.**]**

Annotations

Amendments:

F123 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 28, S.I. No. 469 of 2010.

Editorial Notes:

E46 Previous affecting provision: subs. (2) deleted (21.12.2009) by *National Asset Management Agency Act 2009* (34/2009), s. 232 and sch. 3 part 2, item 1, S.I. No. 545 of 2009; substituted as per F-note above.

E47 Previous affecting provision: section inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 13, S.I. No. 160 of 2003; substituted as per F-note above.

F124**[**Membership of Board and Regulatory Authority.

18BA.—F125**[**...**]]**

Annotations

Amendments:

F124 Inserted (21.12.2009) by *National Asset Management Agency Act 2009* (34/2009), s. 232 and sch. 3 part 2, item 2, S.I. No. 545 of 2009.

F125 Deleted by substitution of ss. 18B to 18D (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1 part 1 item 28, S.I. No. 469 of 2010.

F126[Acts, etc., of Commission to be acts, etc., of Bank.

18C.—Any act, matter or thing done in the name of, or on behalf of, the Bank by the Commission in the performance or exercise of the Commission's functions or powers shall be taken to have been done by the Bank.**]**

Annotations

Amendments:

F126 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 28, S.I. No. 469 of 2010.

Editorial Notes:

E48 Previous affecting provision: section inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 13, S.I. No. 160 of 2003; substituted as per F-note above.

F127[Membership of Commission.

18CA.—(1) The Commission comprises—

(*a*) the persons for the time being holding or performing the duties of the following offices:

(i) Governor;

(ii) Head of Central Banking;

(iii) Head of Financial Regulation;

(iv) Secretary General of the Department of Finance, and

(*b*) at least 6, but no more than 8, other members appointed by the Minister.

(2) The Governor is the Chairperson of the Commission.**]**

Annotations

Amendments:

F127 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 28, S.I. No. 469 of 2010.

F128[Additional powers of Commission.

18D.—(1) The Commission has power to do whatever is necessary for or in connection with, or reasonably incidental to, the performance of its functions.

(2) Without prejudice to the generality of subsection (1) and subject to subsection (3), the Commission—

(*a*) may establish committees of the Commission consisting of one or more members of the Commission either solely or together with one or more officers or employees of the Bank F129**[**or with one or more persons with relevant knowledge of any of the matters specified in section 24(1) (or with both)**]**, and

(*b*) may determine the procedure and define the functions and powers of such committees.

(3) Subsection (2) does not authorise the Commission to delegate to a committee any function of the Bank that a provision of this Act requires to be performed by the Governor.**]**

Annotations

Amendments:

F128 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 28, S.I. No. 469 of 2010.

F129 Inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 2, S.I. No. 287 of 2013.

Editorial Notes:

E49 Previous affecting provision: section inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 13, S.I No. 160 of 2003; substituted as per F-note above.

F130**[**Bank may establish advisory groups.

18E.—(1) Subject to subsection (2), the Bank may establish an advisory group or groups to advise it on the performance of its functions and the exercise of its powers and shall in particular establish the following:

(*a*) an advisory group to advise the Bank on the performance of its functions and the exercise of its powers in relation to consumers of financial services;

(*b*) an advisory group to advise the Bank, where the Bank so requests, on the performance of its functions and the exercise of its powers in relation to credit unions.

(2) The Bank shall not establish an advisory group in relation to the Governor's ESCB-related functions.

(3) Subject to subsection (4), an advisory group established under subsection (1) shall be made up of persons who have expertise, knowledge or experience relevant to the functions of the advisory group concerned, and may include members of the Commission, officers of the Bank or employees of the Bank.

(4) The advisory group (in this section called "the consumer advisory group") established to advise the Bank on the performance of its functions and the exercise of its powers in relation to consumers of financial services shall not include members of the Commission, officers of the Bank or employees of the Bank.

(5) The consumer advisory group shall advise the Bank on the exercise of the Bank's powers and the performance of the Bank's functions in relation to the consumers of financial services and in particular in relation to—

(*a*) the effects of the Bank's Strategic Plans on consumers of financial services,

(*b*) initiatives aimed at further enhancing the protection of consumers of financial services, and

(*c*) if the Bank so requests, documents, consultation papers or other materials prepared by the Bank.

(6) The period for which a member of the consumer advisory group is appointed may be up to 3 years. A member is eligible for re-appointment.

(7) The Bank shall determine the manner in which, and the reasons for which, a member of an advisory group may be removed from membership of the advisory group.

(8) The Bank shall provide an advisory group with such administrative services and funds as the Bank believes necessary to carry out its functions. **]**

Annotations

Amendments:

F130 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 28, S.I. No. 469 of 2010.

F131**[**Delegation of certain functions of Commission, etc.

18F.—(1) Subject to subsection (3), the Commission may delegate to the Governor, a Head of Function or an employee of the Bank any function or power of the Commission, if the Commission considers it appropriate to do so in the interests of the efficient and effective management of the Bank and the exercise of its powers and functions.

(2) Without prejudice to the generality of subsection (1), the Commission may in particular—

(*a*) delegate to a specified person or body (including a committee established under section 18D(2)) the performance or exercise of any one or more of the functions and powers of the Commission;

(*b*) impose conditions, limitations, or restrictions on the performance or exercise by any such person or body of functions or powers delegated under this subsection;

(*c*) provide in appropriate cases for the review by the Commission of decisions taken or things done by any such person or body in the performance or exercise of any function or power so delegated.

(3) Subsection (2) does not authorise the Commission to delegate to a committee any function of the Bank that a provision of this Act requires to be performed by the Governor.**]**

Annotations

Amendments:

F131 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 28, S.I. No. 469 of 2010.

Appointment, tenure of office, etc., of the Governor.

19.—(1) The Governor shall be appointed by the President on the advice of the Government and shall receive such remuneration and allowances and be subject to such conditions of service as the Board shall from time to time determine.

F132**[**(2) A person is not eligible for appointment as Governor if the person—

(*a*) is a member of either House of the Oireachtas or is, with the person's consent, nominated as a candidate for election as such a member or is nominated as a member of Seanad Éireann, or

(*b*) is a member of the European Parliament or is, with the person's consent, nominated as a candidate for election as such a member or to fill a vacancy in the membership of that Parliament, or

(*c*) is a member of a local authority or is, with the person's consent, nominated as a candidate for election as such a member.

(3) A person appointed as Governor holds office for 7 years from the date of the person's appointment, unless the person previously ceases to hold that office as provided by this Part.

(4) The President, on the advice of the Government, may appoint a person holding office as Governor for a further period of 7 years to take effect at the end of the person's current period of appointment. This subsection applies whether the person was appointed under subsection (1) or this subsection.

(5) A person holding office as Governor is disqualified from being a director of a credit institution, financial institution or insurance undertaking.

(6) If a person who is appointed to the office of Governor is a director of a credit institution, financial institution or insurance undertaking, the person ceases to hold that office at the end of 10 days after the date of the appointment unless, within that period, the person ceases to be such a director.

(7) A person ceases to hold office as Governor if the person—

(*a*) dies, or

(*b*) completes a term of office and is not re-appointed, or

(*c*) resigns by notice in writing given to the President, or

(*d*) is, with the person's consent, nominated as a candidate for election as a member of either House of the Oireachtas or is nominated as a member of Seanad Éireann, or

(*e*) is, with the person's consent, nominated as a candidate for election as a member of the European Parliament or to fill a vacancy in the membership of that Parliament, or

(*f*) is, with the person's consent, nominated as a candidate for election as a member of a local authority, or

(*g*) is adjudged bankrupt (either in the State or elsewhere) or enters into a composition with the person's creditors, or

(*h*) becomes physically or mentally incapable of performing the duties of Governor, or

(*i*) is convicted of an offence (either in the State or elsewhere) and sentenced to serve a term of imprisonment for the offence, or

(*j*) ceases to hold the office because of subsection (6), or

(*k*) becomes disqualified from holding the office under section 20, or

(*l*) is removed from the office under section 21.**]**

Annotations

Amendments:

F132 Substituted by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 14, subject to transitional provisions in s. 36 and sch. 3. Subss. (2)-(5) were commenced (4.06.2003) by S.I. No. 218 of 2003. Subss. (6) and (7) were commenced (1.05.2003) by S.I. No. 160 of 2003.

Editorial Notes:

E50 Previous affecting provision: subs. (4)(a) repealed (3.03.1964) by *Central Bank Act 1964* (3/1964), s. 3(ii), commenced on enactment.

E51 Previous affecting provision: subss. (4)(b), (c) and (5) substituted (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 26, as substituted (23.05.1998) by *Central Bank Act 1998* (2/1998), s. 18, S.I. No. 338 of 2002; substituted as per F-note above.

E52 Previous affecting provision: subss. (4)(b) and (5) substituted (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 26, S.I. No. 150 of 1997; substituted as per E-note above.

F133**[**Responsibilities and powers of the Governor.

19A.—(1) The Governor is responsible for—

(*a*) holding and managing by the Bank of the foreign reserves of the State, and

(*b*) promoting the efficient and effective operation of payment and settlement systems, and

(*c*) performing such other functions as are imposed on the Governor by or under this Act or by or under another law.

(2) The Governor has sole responsibility for the performance of the functions imposed, and the exercise of powers conferred, on the Bank by or under the Rome Treaty or the ESCB Statute.

F134**[**(3) Subject to the requirements of the Rome Treaty and the ESCB Statute, the Governor shall provide the Commission with information about, and may discuss with the Commission, the performance by the Governor of the functions and powers referred to in subsections (1) and (2).**]**

(4) The Governor has power to do whatever is necessary for or in connection with, or reasonably incidental to, carrying out the Governor's responsibilities.

(5) In carrying out or exercising the Governor's responsibilities or powers, the Governor shall, as far as reasonably practicable, ensure that the resources of the Bank allocated for carrying out those responsibilities or exercising powers are used effectively, efficiently and economically.

(6) Any act, matter or thing done in the name of, or on behalf of, the Bank by the Governor in the performance or exercise of the Governor's responsibilities or powers is to be taken to have been done by the Bank.**]**

Annotations

Amendments:

F133 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 15, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F134 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 29, S.I. No. 469 of 2010.

F135**[**Decisions about certain issues involving Treaties governing European Union and ESCB Statute.

19B.—Where the Commission is considering a budgetary or funding issue relating to the Bank, and in the opinion of the Governor the issue has implications for the independence of the Bank or the performance by the Governor of the functions conferred on the Governor and the Bank by or under the treaties governing the European Union (within the meaning given by section 1 of the European Communities Act 1972 as amended by section 2 of the European Communities Act 2009) or the ESCB Statute, the Governor shall so inform the Commission and thereafter—

(*a*) the Commission shall cease to consider the issue,

(*b*) the Governor has the sole right to determine the issue, and

(*c*) the Governor's decision is final.**]**

Annotations

Amendments:

F135 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part1, item 30, S.I. No. 469 of 2010.

Editorial Notes:

E53 Previous affecting provision: section inserted (21.12.2009) by *National Asset Management Agency Act 2009* (34/2009), s. 232 and sch. 3, part 2, item 3, S.I. No. 545 of 2009; substituted as per F-note above.

Prohibition of the Governor holding shares in a F136**[**financial institution**]**.

20.—(1) Every person appointed to be Governor shall within three months after his appointment absolutely sell or otherwise dispose of all shares in any F136**[**financial institution**]** which he shall, at the time of his appointment, own or be interested in for his own benefit.

(2) If and whenever any shares in a F136**[**financial institution**]** shall come to or vest in the Governor by will or succession for his own benefit, he shall, within three months after the same shall have so come to or vested in him, absolutely sell or otherwise dispose of the same or his interest therein.

(3) The Governor shall not purchase, take or become interested in for his own benefit any shares in any F136**[**financial institution**]**.

(4) If the Governor shall retain, purchase, take, or become or remain interested in any shares in any F136**[**financial institution**]** in contravention of this section he shall forthwith become and be disqualified from holding the office of Governor.

F137**[**(4A) This section does not prohibit the Governor from—

(*a*) entering into a policy of insurance, or

(*b*) purchasing units of, or participating in, a collective investment scheme whose funds are invested in bonds or equities generally (including the bonds or shares of a financial institution), or

(*c*) establishing and maintaining an ordinary savings account with a building society or a friendly society.

(5) In this section—

"bank" includes a bank incorporated outside the State as well as a bank incorporated in the State;

"financial institution" includes a credit institution and an insurance undertaking;

"shares", in relation to a bank, include stock, shares, debentures, debenture stock, bonds and other securities of the bank.**]**

Annotations

Amendments:

F136 Substituted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 5(a), S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F137 Inserted and substituted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 5(b) and (c), S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

Editorial Notes:

E54 Previous affecting provision: construction of "Bank" extended (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 27(1); substituted as per F-note above.

F138**[**Removal of Governor from office.

21.—(1) The President may, on the advice of the Government, remove the Governor from office on the ground that the Governor has, because of ill-health, become permanently incapacitated from carrying out the responsibilities of Governor.

(2) The President may, on the advice of the Government, remove the Governor from office F139**[**...**]** on one or more specified grounds of serious misconduct.

(3) A decision of the President removing a Governor from office under this section takes immediate effect from the date on which the decision is notified to the Governor or the date on which the decision is first published, whichever date first occurs.

(4) A decision of the President removing a Governor from office under this section can be referred to the European Court of Justice in such manner and on grounds consistent with Article 14.2 of the ESCB Statute.**]**

Annotations

Amendments:

F138 Substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 16, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F139 Deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part1, item 31, S.I. No. 469 of 2010.

Editorial Notes:

E55 Previous affecting provision: subs. (2) amended and (3) inserted (23.05.1998) by *Central Bank Act 1998* (2/1998), s. 7, S.I. No. 338 of 2002; substituted as per F-note above.

F140**[**Acting Governor.

22.—(1) The Governor may appoint one of the other F141**[**members**]** to act as Governor to carry out the designated responsibilities of the Governor's office whenever the Governor is temporarily unable to carry out those responsibilities, whether because of absence or ill-health or for any other reason.

(2) If the Governor fails to make an appointment in the circumstances specified in subsection (1), the other F142**[**members**]** may appoint one of them to carry out the designated responsibilities.

F143**[**(3) If the office of Governor becomes vacant, the Commission may appoint another member of the Commission to act as Governor to carry out the designated responsibilities of the Governor during the vacancy. A member so appointed shall not continue to act after the end of 3 months from the occurrence of the vacancy which occasioned his or her appointment.

(4) A member appointed under this section, while acting as Governor, has the designated responsibilities of the office of Governor and also the powers relating to the carrying out of those responsibilities.

(5) A member appointed under this section to act as Governor is entitled to be paid such remuneration (including travelling and subsistence allowances) as the Commission determines from time to time.

(6) A member appointed under this section to act as Governor does not, by reason of that appointment, vacate his or her office as a member.

(7) This section does not apply to responsibilities of the Governor that are required, by virtue of section 22A, to be carried out by the Head of Central Banking in any of the circumstances specified in that section.**]**

(8) In this section, "designated responsibilities", in relation to the office of Governor, means those responsibilities of the Governor other than those specified in section 19A(1)(*a*) and (*b*) and (2).**]**

Annotations

Amendments:

F140 Substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 17, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F141 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 32, S.I. No. 469 of 2010.

F142 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 33, S.I. No. 469 of 2010.

F143 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 34, S.I. No. 469 of 2010.

F144**[**F145**[**Head of Central Banking**]** to carry out certain responsibilities of the Governor.

22A.—The F145**[**Head of Central Banking**]** is required to carry out the responsibilities of the Governor under section 19A (other than under subsection (1)(*c*)) and paragraph 3(3) of Schedule 1 whenever—

(*a*) the Governor is, because of absence or ill-health or for any other reason, unable to carry out those responsibilities, or

(*b*) the office of Governor is vacant.**]**

Annotations

Amendments:

F144 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 18, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F145 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part1, item 35, S.I. No. 469 of 2010.

F146**[**Heads of Function.

23.—(1) In this Act a reference to the Heads of Function is a reference to the Head of Central Banking and the Head of Financial Regulation.

(2) With the consent of the Minister, the Commission may substitute another title for either or both of the titles "Head of Central Banking" and "Head of Financial Regulation". If the Commission does so, the Commission shall cause a notice of the substitution to be published in the *Iris Oifigiúil*. The substitution has effect only on and after the date of that publication.

(3) If the Commission substitutes a title in accordance with subsection (2), a reference in this Act or in any other enactment or statutory instrument to the title"Head of Central Banking" or "Head of Financial Regulation", as the case may be, shall be construed in accordance with the substitution.**]**

Annotations

Amendments:

F146 Substituted (1.10.2010) by *Central Bank Reform 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 36, S.I. No. 469 of 2010.

Editorial Notes:

E56 Previous affecting provision: subss. (1) and (3) deleted and subs. (4) amended (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 19, S.I. No. 160 of 2003; substituted as per F-note above.

E57 Previous affecting provision: subs. (5) repealed (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 4(1) and sch. part 1, S.I. No. 150 of 1997.

E58 Previous affecting provision: subs. (7) deleted (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 14(1)(b), S.I. No. 176 of 1989, subject to transitional provisions in subs. (3)(b).

E59 Previous affecting provision: subs. (2) deleted and subs. (4) amended (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch, S.I. No. 228 of 1971; substituted as per F-note above.

E60 Previous affecting provision: subs. (6) repealed (3.03.1964) by *Central Bank Act 1964* (3/1964), s. 3(iii), commenced on enactment.

F147**[**Responsibilities of Heads of Function.

23A.—Subject to section 22A, the responsibilities of a Head of Function are those assigned to the office concerned by the Commission.**]**

Annotations

Amendments:

F147 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 36, S.I. No. 469 of 2010, subject to transitional provision in s. 4(6).

F147**[**Appointment of Heads of Function.

23B.—(1) The Commission shall, with the consent of the Minister, appoint suitably qualified persons as Heads of Function.

(2) Subject to subsection (3), an appointment as a Head of Function shall be made by open competition.

(3) Subsection (2) does not apply to the appointment of a Head of Function if the Commission, with the consent of the Minister, decides that appointment to the office by open competition would be inappropriate.

(4) A person is not eligible for appointment as a Head of Function if he or she—

(*a*) is a member of either House of the Oireachtas,

(*b*) is, with his or her consent, nominated as a candidate for election as such a member or is nominated as a member of Seanad Éireann,

(*c*) is a member of the European Parliament or is, with his or her consent, nominated as a candidate for election as such a member or to fill a vacancy in the membership of that Parliament, or

(*d*) is a member of a local authority or is, with his or her consent, nominated as a candidate for election as such a member.**]**

Annotations

Amendments:

F147 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 36, S.I. No. 469 of 2010, subject to transitional provision in s. 4(6).

F148[Terms of appointment of Heads of Function.

23C.—(1) An appointment as a Head of Function has effect from the date on which the Minister consents to the appointment or a later date agreed between the Commission and the person appointed.

(2) Subject to subsections (3) and (6), a Head of Function holds office for up to 5 years, as the Minister approves at the time of the Head of Function's appointment, and is eligible for reappointment provided that the total term in office of a person appointed as a Head of Function shall not exceed 10 years.

(3) The following do not count towards determining the period for which a person has held office as a Head of Function:

(*a*) any period during which the person was acting in either office of Head of Function;

(*b*) any period during which the person held the other office of Head of Function.

(4) A Head of Function shall receive such remuneration and allowances, and is subject to such conditions of service, as the Commission from time to time determines.

(5) A person appointed as a Head of Function may engage in other remunerative employment only with the consent of the Commission.

(6) A person ceases to hold office as a Head of Function if he or she—

(*a*) dies,

(*b*) completes a term of office and is not re-appointed,

(c) resigns the office by notice in writing addressed to the Governor,

(*d*) is, with his or her consent, nominated as a candidate for election as a member of either House of the Oireachtas or is nominated as a member of Seanad Éireann,

(*e*) is, with his or her consent, nominated as a candidate for election as a member of the European Parliament or to fill a vacancy in the membership of that Parliament,

(*f*) is, with his or her consent, nominated as a candidate for election as a member of a local authority,

(*g*) is adjudged bankrupt (either in the State or elsewhere) or enters into a composition with the person's creditors,

(*h*) becomes physically or mentally incapable of performing the duties of the relevant office of Head of Function,

(*i*) is convicted of an offence (either in the State or elsewhere) and sentenced to serve a term of imprisonment for the offence, or

(*j*) is removed from office under subsection (7).

(7) The Commission may remove or suspend a Head of Function from office, but only for reasons previously notified in writing to the Head of Function concerned.**]**

Annotations

Amendments:

F148 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 36, S.I. 469 of 2010, subject to transitional provision in s. 4(6).

F149[Acting Heads of Function.

23D.—(1) In the event of—

(*a*) the illness or absence of a Head of Function,

(*b*) the suspension from office of the holder of such an office, or

(*c*) a vacancy in such an office,

the Governor, with the consent of the other members of the Commission, may appoint a member of the Commission or an officer or employee of the Bank to act in the relevant office.

(2) A person acting as a Head of Function has, while acting in that office, all the responsibilities and powers of that office.

(3) The other members of the Commission may at any time remove from office a person who is acting as a Head of Function.

(4) If a person is to act as a Head of Function for a period of more than 6 months, the appointment does not take effect until the Minister approves it. A person acting as a Head of Function shall not continue to so act for more than 6 months without the consent of the Minister.

(5) A person acting as a Head of Function is entitled to be paid such remuneration (including travelling and subsistence allowances) as the Commission determines from time to time.**]**

Annotations

Amendments:

F149 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 36, S.I. 469 of 2010.

F150[Appointment of members of Commission.

24.—(1) The Minister may appoint a person as a member of the Commission if and only if the Minister is of the opinion that the person has relevant knowledge of—

(*a*) accountancy,

(*b*) actuarial science,

(*c*) banking,

(*d*) consumer interests,

(*e*) corporate governance,

(*f*) economics,

(*g*) financial control,

(*h*) financial regulation,

(*i*) financial services,

(*j*) insurance,

(*k*) law,

(*l*) social policy, or

(*m*) systems control.

(2) A person is not eligible for appointment as a member of the Commission if he or she—

(*a*) is a member of either House of the Oireachtas,

(*b*) is, with his or her consent, nominated as a candidate for election as such a member or is nominated as a member of Seanad Éireann,

(*c*) is a member of the European Parliament or is, with his or her consent, nominated as a candidate for election as such a member or to fill a vacancy in the membership of that F151**[**Parliament,**]**

(*d*) is a member of a local authority or is, with his or her consent, nominated as a candidate for election as such a F151**[**member,**]]**

F152**[**(*e*) performs a pre-approval controlled function (within the meaning given by section 22 of the Central Bank Reform Act 2010) or has what in the opinion of the Minister constitutes a significant shareholding in a regulated financial service provider,

(*f*) has been adjudged bankrupt (either in the State or elsewhere) or has entered into a composition with his or her creditors, or

(*g*) has been convicted of an offence (either in the State or elsewhere) and sentenced to serve a term of imprisonment for the offence.**]**

Annotations

Amendments:

F150 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1 part 1 item 36, S.I. 469 of 2010.

F151 Substituted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 3(a), (b), S.I. No. 287 of 2013.

F152 Inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 3(b), S.I. No. 287 of 2013.

Editorial Notes:

E61 Previous affecting provisions: section substituted (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 14(1)(c), S.I. No. 176 of 1989, subject to transitional provisions in subs. (3)(b); substituted (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 50, S.I. No. 150 of 1997; substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 20, S.I. No. 160 of 2003; substituted as per F-note above.

F153**[**Remuneration, etc., of appointed members of Commission.

24A.—An appointed member of the Commission is entitled to receive such remuneration and allowances, and is subject to such conditions of service, as the Minister from time to time determines.**]**

Annotations

Amendments:

F153 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 36, S.I. 469 of 2010.

F154[Tenure of office of members of Commission.

24B.—(1) An *ex-officio* member of the Commission holds office as such for as long as he or she holds or performs the duties of the office by virtue of which he or she is such a member.

(2) Subject to subsections (3) and (4), an appointed member of the Commission holds office as such for a period of 5 years unless he or she previously ceases to hold that office in accordance with a provision of this Part.

(3) Of the first 8 persons appointed as members of the Commission—

(*a*) 2 or 3 of those persons shall be appointed for a first term of 5 years,

(*b*) 2 or 3 of those persons shall be appointed for a first term of 4 years, and

(*c*) 2 or 3 of those persons shall be appointed for a first term of 3 years.

(4) An appointed member of the Commission shall not be entitled to serve more than 2 terms of office.**]**

Annotations

Amendments:

F154 Inserted (1.10.2010) by *Central Bank Reform 2010* (23/2010), s. 14(1) and sch. 1 part 1 item 36, S.I. No. 469 of 2010.

F155[Vacation of office of members of Commission.

25.—(1) A person ceases to be an *ex-officio* member of the Commission if he or she ceases to hold or perform the duties of the office by virtue of which he or she is such a member.

(2) An appointed member of the Commission ceases to be an appointed member if he or she—

(*a*) dies,

(*b*) completes a term of office and is not re-appointed,

(*c*) resigns the office by notice in writing addressed to the Governor,

(*d*) has, without the permission of the other members, been absent from meetings of the Commission for a consecutive period of 6 months,

(*e*) is, with his or her consent, nominated as a candidate for election as a member of either House of the Oireachtas or is nominated as a member of Seanad Éireann,

(*f*) is, with his or her consent, nominated as a candidate for election as a member of the European Parliament or to fill a vacancy in the membership of that Parliament,

(*g*) is, with his or her consent, nominated as a candidate for election as a member of a local authority,

(*h*) is adjudged bankrupt (either in the State or elsewhere) or enters into a composition with the person's creditors,

(*i*) becomes physically or mentally incapable of performing the duties of a member of the Commission,

(*j*) is convicted of an offence (either in the State or elsewhere) and sentenced to serve a term of imprisonment for the offence, or

(*k*) is removed from office under subsection (3).

(3) The Minister may remove an appointed member of the Commission from office—

(*a*) for proven misconduct or incompetence, or

(*b*) if in the Minister's opinion it is necessary or desirable to do so to enable the Commission to function effectively.**]**

Annotations

Amendments:

F155 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 36, S.I. 469 of 2010.

Editorial Notes:

E62 Previous affecting provision: section amended (21.12.2009) by *National Asset Management Agency Act 2009* (34/2009), s. 323 and sch. 3 part 2 items 4-6, S.I. No. 545 of 2009; substituted as per F-note above.

E63 Previous affecting provision: section substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 21, S.I. No. 160 of 2003; substituted as per F-note above.

E64 Previous affecting provision: subs. (d) deleted (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 4(1) and sch, part 1, S.I. No. 150 of 1997.

Panel for appointment of the first banking Directors.

26.—F156**[**...**]**

Annotations

Amendments:

F156 Repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

Panel for the appointment of banking Directors other than the first such Directors.

27.—F157**[**...**]**

Annotations

Amendments:

F157 Repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

F158**[**Filling of vacancies in Commission.

28.—As soon as practicable after an appointed member of the Commission ceases to hold office, the Minister shall appoint a person to fill the vacancy.**]**

Annotations

Amendments:

F158 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 37, S.I. No. 469 of 2010.

Editorial Notes:

E65 Previous affecting provision: section substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 22, S.I. No. 160 of 2003; substituted as per F-note above.

E66 Previous affecting provisions: subs. (1) substituted (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 14(1)(d), S.I. No. 176 of 1989, subject to transitional provisions in subs. (3); substituted as per E-note above.

E67 Previous affecting provision: subs. (2) substituted (9.04.1997) by *Central Bank Act 1997* (8/1997), s. 51, S.I. No. 150 of 1997; substituted as per E-note above.

Prohibition of certain Directors holding shares in a bank.

29.—F159**[**...**]**

Annotations

Amendments:

F159 Repealed (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 14(1)(b), S.I. No. 176 of 1989, subject to transitional provision in subs. (3).

Operation of disqualification of the Governor or a Director.

30.—F160**[**...**]**

Annotations

Amendments:

F160 Repealed (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 23, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

Oath of secrecy to be taken by the Governor, Directors, and officers.

31.—F161**[**...**]**

Annotations

Amendments:

F161 Repealed (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 4 and sch., commenced as per s. 2.

Editorial Notes:

E68 Previous affecting provision: application of section extended (21.12.1979) by *European Communities (Licensing and Supervision of Banks) Regulations 1979* (S.I. No. 414 of 1979), reg. 7; superseded as per F-note above.

E69 Previous affecting provision: application of section extended (9.09.1985) by *European Communities (Consolidated Supervision of Banks) Regulations 1985* (S.I. No. 302 of 1985), reg. 7; revoked (1.01.1993) by *European Communities (Consolidated Supervision of Credit Institutions) Regulations 1992* (S.I. No. 396 of 1992), reg. 12.

F162**[**Meetings and procedure of the F163**[**Commission**]**.

32.—Schedule 1 has effect with respect to meetings and procedure of the F163**[**Commission**].]**

Annotations

Amendments:

F162 Substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 24, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F163 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 38, S.I. No. 469 of 2010.

Compensation and superannuation of Chairman, Commissioners, Governor, and Directors.

33.—F164**[**...**]**

Annotations

Amendments:

F164 Repealed (1.10.2010) by *Central Bank Reform Act* 2010 (23/2010), s. 14(3) and sch. 1, part 2, item 2, S.I. No. 469 of 2010, subject to restriction in s. 8 (Saving of certain schemes).

Editorial Notes:

E70 Previous affecting provision: section repealed by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 25, not commenced.

E71 Previous affecting provision: power to amend Scheme under section provided (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 54(2), S.I. No. 228 of 1971.

E72 Previous affecting provision: general power to amend Scheme under section provided (30.03.1961) by *Central Bank Act 1961* (8/1961), s. 2, commenced on enactment, subject to limitations in s. 3.

F165**[**PART IIIA

Management, Finance, and Accountability

Chapter 1A

Management]

Annotations

Amendments:

F165 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

Editorial Notes:

E73 Previous affecting provisions: Part IIIA (ss. 33A-33AM) inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3; substituted (1.10.2010 except s. 32B) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1 part 1, item 39, S.I. No. 469 of 2010.

The previously inserted ss. 33A-33M and ss. 33N-33V are substituted by the newly numbered ss. 32A-32M. The numbering resumes with ss. 33N-33V, which are effectively deleted.

F165[Framework for assignment of responsibilities.

32A.—(1) The Governor shall propose to the Commission a plan of the assignment of responsibility for specified powers and functions of the Bank to himself or herself, a Head of Function or an officer or employee of the Bank.

(2) Where appropriate, the assignment of the responsibility for the performance of a function requires the person to whom the function is assigned—

(*a*) to provide policy advice in relation to the subject matter of the assignment and related matters,

(*b*) to achieve any outputs specified in the assignment,

(*c*) to accept responsibility for the operation of statutory schemes or programmes specified in the assignment,

(*d*) to accept responsibility for the delivery of quality services pursuant to the assignment,

(*e*) to ensure that the expenditure in relation to the area of the assignment accords with the purpose for which the expenditure is appropriate and chargeable to the accounts of the Bank and that value for money is obtained, and

(*f*) to perform, on behalf of the Commission, functions in relation to appointments, performance and discipline of personnel in the area of the assignment.

(3) A Head of Function or an employee to whom the responsibility for the performance of a function has been assigned is accountable for the performance of the function to the Governor and to any other person specified for the purpose in the assignment.]

Annotations

Amendments:

F165 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F166**[**Bank to prepare strategic plan.

32B.—(1) At least 3 months before the beginning of each period specified in subsection (2), the Bank shall—

(*a*) prepare for the period a strategic plan that complies with this section, and

(*b*) submit the plan to the Minister.

(2) The periods referred to in subsection (1) are—

(*a*) the period of 3 financial years that begins on 1 January F167**[**2016**]**, and

(*b*) each subsequent period of 3 financial years.

(3) A strategic plan shall specify—

(*a*) the objectives of the Bank's activities for the relevant period,

(*b*) the nature and scope of the activities to be undertaken,

(*c*) the strategies and policies for achieving those objectives,

(*d*) targets and criteria for assessing the performance of the Bank, and

(*e*) the uses for which the Bank proposes to apply its resources.

(4) If the Minister has notified the Bank in writing of any requirements with respect to the form in which a strategic plan is to be prepared, such a plan shall comply with those requirements.

(5) As soon as practicable after receiving the Bank's strategic plan, the Minister shall arrange for the plan to be laid before each House of the Oireachtas.

(6) As soon as practicable after becoming aware that a strategic plan has been laid before both Houses of the Oireachtas, the Bank shall publish the strategic plan and take all reasonably practical steps to implement it.**]**

Annotations

Amendments:

F166 Substituted and inserted (19.09.2013) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1 part 1 item 39, S.I. No. 360 of 2013.

F167 Substituted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 4, S.I. No. 287 of 2013.

F168**[**Chapter 2A

Finance and accounting

Annual estimates in relation to financial regulation functions.

32C.—No later than one month before the end of each financial year, the Bank shall prepare and submit to the Minister an estimate of—

(*a*) its income from levies and fees imposed by regulations under sections 32D and 32E,

(*b*) any other source of funds for the purposes of its powers and functions under the designated enactments and designated statutory instruments, and

(*c*) its expenditure in relation to the exercise of those powers and functions,

during the next financial year.**]**

Annotations

Amendments:

F168 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F169**[**Power to impose levies.

32D.—(1) The Commission may make regulations prescribing levies to be paid by persons who are subject to regulation under the designated enactments and designated statutory instruments.

(2) In particular, regulations under subsection (1) may provide for any of the following matters:

(*a*) the activities, services or other matters for which specified kinds of levies are payable;

(*b*) the persons, or classes of persons, who are required to pay specified kinds of levies;

(*c*) the amounts of specified kinds of levies;

(*d*) the periods for which, or the dates by which, specified levies are to be paid to the Bank;

(*e*) penalties payable by a person who does not pay a levy on time;

(*f*) the keeping of records, and the making of returns to the Bank, by persons who are liable to pay a specified levy;

(*g*) the collection and recovery of levies.

(3) Regulations made under this section do not take effect until approved by the Minister.

F170**[**(3A) A levy prescribed in relation to the functions of the resolution authority under the European Union (Bank Recovery and Resolution) Regulations 2015 (S.I. No. 289 of 2015) F171**[**or the SRM Regulation is to be fixed**]** so that the total amount of levy collected or recovered does not exceed the total costs incurred by the resolution authority, within the meaning of those Regulations, in performing its functions and exercising its powers under those Regulations.**]**

(4) A levy prescribed in relation to credit unions is to be fixed so that the total amount of levy collected or recovered from credit unions does not exceed the total costs incurred by the Bank in performing its functions and exercising its powers under the Credit Union Act 1997.

(5) The Bank may, by proceedings in a court of competent jurisdiction, recover as a debt an amount of levy payable under regulations in force under this section.

(6) The Bank may refund the whole or a part of a levy paid or payable under regulations in force under this section.

(7) The Commission may amend or revoke a regulation made under this section.

(8) An amendment or revocation of regulations made under this section does not take effect until approved by the Minister.

(9) In this section "levy" does not include a fee.**]**

Annotations

Amendments:

F169 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F170 Inserted (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 185(b), in effect as per reg. 1(2).

F171 Substituted (1.01.2016) by *European Union (Single Resolution Mechanism) Regulations 2015* (S.I. No. 568 of 2015), reg. 3(c), in effect as per reg. 1(3).

Editorial Notes:

E74 Power pursuant to section exercised (6.09.2023) by *Central Bank Act 1942 (Section 32D) Regulations 2023* (S.I. No. 438 of 2023), in effect as per reg. 1(2).

E75 Power pursuant to section exercised (10.07.2023) by *Central Bank Act 1942 (Section 32D) (National Claims Information Database Levy) Regulations 2023* (S.I. No. 348 of 2023), in effect as per reg. 1(2).

E76 Power pursuant to section exercised (8.07.2023) by *Central Bank Act 1942 (Section 32D) (Certain Financial Vehicles Dedicated Levy) (Amendment) Regulations 2023* (S.I. No. 351 of 2023), in effect as per reg. 1(2).

E77 Power pursuant to section exercised (31.08.2022) by *Central Bank Act 1942 (Section 32D) Regulations 2022* (S.I. No. 426 of 2022), in effect as per reg. 1(2).

E78 Power pursuant to section exercised (8.07.2022) by *Central Bank Act 1942 (Section 32D) (Certain Financial Vehicles Dedicated Levy) (Amendment) Regulations 2022* (S.I. No. 327 of 2022), in effect as per reg. 1(2).

E79 Power pursuant to section exercised (24.09.2021) by *Central Bank Act 1942 (Section 32D) Regulations 2021* (S.I. No. 487 of 2021), in effect as per reg. 1(2).

E80 Power pursuant to section exercised (8.07.2021) by *Central Bank Act 1942 (Section 32D) (Certain Financial Vehicles Dedicated Levy) Regulations 2021* (S.I. No. 335 of 2021), in effect as per subs. (2).

E81 Power pursuant to section exercised (4.09.2020) by *Central Bank Act 1942 (Section 32D) Regulations 2020* (S.I. No. 345 of 2020), in effect as per reg. 1(2).

E82 Power pursuant to section exercised (29.01.2019) by *Central Bank Act 1942 (Section 32D) (Additional And Supplementary Supervisory Levies - Regulated Entities) Regulations 2019* (S.I. No. 17 of 2019), in effect as per reg. 13.

E83 Power pursuant to section exercised (26.10.2018) by *Central Bank Act 1942 (Section 32D) Regulations 2018* (S.I. No. 445 of 2018), in effect as per reg. 1(2).

E84 Previous affecting provision: power pursuant to section exercised (1.12.2017) by *Central Bank Act 1942 (Section 32D) (Investment Funds - Additional Supervisory Levy) Regulations 2017* (S.I. No. 441 of 2017), in effect as per reg. 13; revoked (29.01.2019) by *The Central Bank Act 1942 (Section 32D) (Additional And Supplementary Supervisory Levies - Regulated Entities) Regulations 2019* (S.I. No. 17 of 2019), reg. 14, in effect as per reg. 13.

E85 Previous affecting provision: power pursuant to section exercised (17.10.2017) by *Central Bank Act 1942 (Section 32D) Regulations 2017* (S.I. No. 442 of 2017) for period 1.01.2017 to 31.12.2017, in effect as per reg. 1(2).

E86 Previous affecting provision: power pursuant to section exercised (4.10.2016) by *Central Bank Act 1942 (Section 32D) Regulations 2016* (S.I. No. 508 of 2016) for period 1.01.2016 to 31.12.2016, in effect as per reg. 18.

E87 Previous affecting provision: power pursuant to section exercised (7.10.2015) by *Central Bank Act 1942 (Section 32D) Regulations 2015* (S.I. No. 429 of 2015) for period 1.01.2015 to 31.12.2015, in effect as per reg. 18.

E88 Previous affecting provision: power pursuant to section exercised (17.07.2014) by *Central Bank Act 1942 (Section 32D) Regulations 2014* (S.I. No. 335 of 2014) for period 1.01.2014 to 31.12.2014, in effect as per reg. 18.

E89 Previous affecting provision: power pursuant to section exercised (17.09.2013) by *Central Bank Act 1942 (Section 32D) Regulations 2013* (S.I. No. 359 of 2013) for period 1.01.2013 to 31.12.2013.

E90 Previous affecting provision: power pursuant to section exercised (5.09.2012) by *Central Bank Act 1942 (Section 32D) Regulations 2012* (S.I. No. 350 of 2012) for period 1.01.2012 to 31.12.2012.

E91 Previous affecting provision: power pursuant to section exercised (16.09.2011) by *Central Bank Act 1942 (Section 32D) Regulations 2011* (S.I. No. 478 of 2011) for period 1.01.2011 to 31.12.2011.

F172**[**Power to prescribe fees.

32E.—(1) The Commission may make regulations prescribing fees for the purpose of any enactment that provides, by reference to this section or to section 33K (as in force at any time before the coming into operation of this section), for the payment of a fee.

(2) The Commission may make regulations providing for all or any of the following matters:

(*a*) the persons, or classes of persons, who are required to pay specified kinds of fees;

(*b*) the amounts of specified kinds of fees;

(*c*) the collection of fees.

(3) Regulations of the kind referred to in subsection (2) may be included in regulations made under subsection (1).

(4) Regulations made under this section do not take effect until approved by the Minister.

(5) The Bank may, by proceedings in a court of competent jurisdiction, recover as a debt an amount payable as a fee under regulations in force under this section.

(6) The Bank may refund the whole or a part of a fee paid pursuant to regulations made under this section.

(7) The Commission may amend or revoke a regulation made under this section.

(8) An amendment or revocation of regulations made under this section does not take effect until approved by the Minister.**]**

Annotations

Amendments:

F172 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

Editorial Notes:

E92 Power pursuant to section exercised (31.03.2022) by *Central Bank Act 1942 (Section 32E) Prospectus and Related Documents Fee Regulations 2022* (S.I. No. 135 of 2022), in effect as per reg. 2.

E93 Fees under section are payable in respect of performance by Bank of its functions under *European Union (Prospectus) Regulations 2019* and Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 subject to certain conditions as provided (21.07.2019) by *European Union (Prospectus) Regulations 2019* (S.I. No. 380 of 2019), reg. 37, in effect as per reg. 1(2).

E94 Power pursuant to section exercised (21.12.2012) by *Central Bank Act 1942 (Section 32E) Transparency Fee Regulations 2012* (S.I. No. 550 of 2012).

E95 Previous affecting provision: power pursuant to section exercised (1.05.2015) by *Central Bank Act 1942 (Section 32E) Prospectus and Related Documents Approval Fee Regulations 2015* (S.I. No. 106 of 2015), in effect as per reg. 2; revoked (31.03.2022) by *Central Bank Act 1942 (Section 32E) Prospectus and Related Documents Fee Regulations 2022* (S.I. No. 135 of 2022), reg. 13, in effect as per reg. 2.

E96 Previous affecting provision: power pursuant to section exercised (11.11.2011) by *Central Bank Act 1942 (Section 32E) Prospectus Approval Fee Regulations 2011* (S.I. No. 632 of 2011); revoked (1.05.2015) by *Central Bank Act 1942 (Section 32E) Prospectus and Related Documents Approval Fee Regulations 2015* (S.I. No. 106 of 2015), in effect as per reg. 2.

F173**[**General fund.

32F.—(1) The Bank shall continue to keep and operate the fund called the general fund.

(2) The Bank shall pay into the general fund all money received by the Bank and shall pay from that fund all amounts that it is required to pay.

(3) The expenses incurred by the Bank in performing functions or exercising powers under this or any other Act or law are payable out of the general fund of the Bank, except where otherwise provided by or under this or any other Act.

(4) Any claims on or liabilities to the European Central Bank are to be treated as assets or liabilities of the general fund or any other fund that the Minister by order establishes for that purpose.**]**

Annotations

Amendments:

F173 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1 part 1 item 39, S.I. No. 469 of 2010.

F174**[**Surplus or deficiency in income of Bank during financial year

32G.—(1) If the total sum received by the Bank on account of levies and fees prescribed under sections 32D and 32E during a financial year is greater than the Bank's expenditure on the performance of its functions and the exercise of its powers during that financial year, the Bank—

(*a*) shall apply the surplus to the performance of those functions and the exercise of those powers in the following financial year, and

(*b*) shall reduce the levies and fees prescribed in relation to the latter financial year accordingly.

(2) If the sum received by the Bank on account of levies and fees prescribed under sections 32D and 32E during a financial year is less than the Bank's expenditure on the performance of its functions and the exercise of its powers during that financial year, the Bank may prescribe levies and fees in relation to the following financial year sufficient to—

(*a*) make good the deficiency, and

(*b*) ensure that the sum received by the Bank on account of such levies and fees during the following financial year fully covers the performance of its functions and the exercise of its powers during both those financial years.**]**

Annotations

Amendments:

F174 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F175**[**Bank's surplus income.

32H.—(1) The Bank shall pay its surplus income as and when determined under this section into the Exchequer in such manner as the Minister directs and may at any time pending such determination pay into the Exchequer such sums on account of surplus income as may be agreed on by the Minister and the Bank.

(2) The Minister may, after consultation with the Bank, make regulations providing for the periodic determination of the Bank's surplus income and, in particular, such regulations may—

(*a*) enable provision to be made for reserves, depreciation and other similar matters before the surplus income is determined, and

(*b*) provide for any matter arising from the implementation of Chapters VI, VIII and IX of the ESCB Statute.

(3) In exercising the powers conferred by this section, the Minister is required to have regard to the functions imposed and the powers conferred on the Bank by or under the Rome Treaty and the ESCB Statute.**]**

Annotations

Amendments:

F175 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F176**[**Provision of funds by Bank to meet shortfall.

32I.—(1) If at any time it appears to the Commission that the funds raised from levies and fees prescribed by regulations in force under sections 32D and 32E are, or are likely to be, insufficient to enable the Bank to properly perform its regulatory functions, the Bank may apply to the performance of those functions such amount as the Commission considers necessary.

(2) The Bank may apply an amount under subsection (1) only if the Minister so approves.

(3) Before deciding whether or not to give approval under subsection (2), the Minister shall consult the Governor. The Governor may express his or her opinion on the amount of funds concerned, so far as it could affect—

(*a*) the carrying out by the Bank of its obligations with respect to the promotion of the financial stability of the State, and

(*b*) the performance of the functions of the Bank in its capacity as a member of the European System of Central Banks.

(4) In approving the application of an amount of funds under subsection (2), the Minister shall have regard to the functions and powers of the Bank under the Rome Treaty and the ESCB Statute.**]**

Annotations

Amendments:

F176 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F177[Accounting and other records of Bank.

32J.—(1) The Bank shall keep all proper accounting records of all its transactions.

(2) The Bank's accounts shall show separately—

(*a*) receipts from funds raised from levies and fees prescribed by regulations in force under sections 32D and 32E and expenditure on the performance of its functions and the exercise of its powers,

(*b*) its income from penalties imposed under paragraphs (*c*) and (*f*) of section 33AQ(3), and

(*c*) other receipts and expenditure.

(3) Within 6 months after the end of each financial year, the Bank shall prepare and transmit to the Comptroller and Auditor General a statement of accounts for the financial year concerned. The statement shall be in a form approved by the Minister after consulting the Bank. The approval of a form of statement of accounts under this subsection remains in force until superseded by the approval of another form of statement of accounts.

(4) The statement shall show separately—

(*a*) receipts from funds raised from levies and fees prescribed by regulations in force under sections 32D and 32E and expenditure on the performance of its functions and the exercise of its powers, and

(*b*) other receipts and expenditure.

(5) The Comptroller and Auditor General shall audit, certify and report on the statement of accounts and, as soon as practicable after completing the report, give it and the statement of accounts to the Minister.

(6) As soon as practicable after being given the report and statement of accounts, the Minister shall arrange for copies of those documents to be laid before each House of the Oireachtas.

(7) The accounts of the Bank may be audited in accordance with Article 27 of the ESCB Statute and, for that purpose, the Bank shall provide any auditors appointed in accordance with that Article with full information, books and records.

(8) The Bank shall keep its accounting records for at least 6 years.**]**

Annotations

Amendments:

F177 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F178[Report of operations, etc., by Bank.

32K.—(1) Within 6 months after the end of each financial year, the Bank shall prepare a report of its operations during the year and present the report to the Minister.

(2) The report shall include a statement of the role of each advisory group established by the Bank under section 18E, and a summary of the work of each such advisory group during the relevant financial year.

(3) As soon as practicable after being given the report and statement of accounts, the Minister shall arrange for copies of those documents to be laid before each House of the Oireachtas, together with any other reports required to be included in or attached to the report.

(4) The Bank shall give to the Minister for publication in the *Iris Oifigiúil* such periodical returns concerning the transactions of the Bank as the Minister directs from time to time.**]**

Annotations

Amendments:

F178 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1 part 1 item 39, S.I. No. 469 of 2010.

F180**[**F179**[**Chapter 3A

Accountability]**]**

Annotations

Amendments:

F179 Substituted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5(1) and sch. 2 part 1 item 5, S.I. No. 287 of 2013.

F180**[**Annual performance statements.

32L.—(1) No later than 30 April in each year, the Bank shall prepare a statement relating to the Bank's performance in regulating financial services (in this section called a "performance statement").

(2) A performance statement is to be in 3 parts—

(*a*) details, including the aims and objectives, of regulatory activity planned for the current year (in this subsection called a "Regulatory Performance Plan"),

(*b*) a review of the Bank's regulatory performance during the preceding year having regard to the Regulatory Performance Plan for that year and any other relevant matters, and

(*c*) the report of any international peer review carried out during the preceding year under section 32M.

(3) The review of the Bank's regulatory performance required by subsection (2)(*b*) shall include details of the activities carried out during the relevant year by—

(*a*) the part of the Bank responsible for internal audit, F181**[**...**]**

F182**[**(*aa*) the Bank in relation to the exercise of its powers under Part 2 of the Central Bank (Supervision and Enforcement) Act 2013, and**]**

(*b*) the Registrar of Credit Unions.

(4) A performance statement is to be in the form, and is to relate to the matters, that the Minister directs, but shall not relate to the exercise by the Governor of his or her functions under the ESCB Statute.

(5) Within one month after receiving a performance statement, the Minister will lay it before each House of the Oireachtas.

(6) If the Governor or a Head of Function is requested by a Committee of the Oireachtas to—

(*a*) attend before the Committee, and

(*b*) provide that Committee with information relating to the Bank's performance statement,

the Governor or Head of Function shall—

(i) appear before the Committee, and

(ii) subject to section 33AK(1A), provide the Committee with such information relating to the performance statement as the Committee requires.

(7) The reference in subsection (6) to a Committee of the Oireachtas is a reference to a Committee appointed by either House or by both Houses jointly to examine matters relating to the Bank and includes a subcommittee of such a Committee, but does not include the Committee on Members' Interests of Dáil Éireann or the Committee on Members' Interests of Seanad Éireann.**]**

Annotations

Amendments:

F180 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1 part 1 item 39, S.I. No. 469 of 2010.

F181 Deleted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 item 6, S.I. No. 287 of 2013.

F182 Inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 6, S.I. No. 287 of 2013.

F183**[**International peer review of regulatory performance.

32M.—At least every 4 years the Bank shall make appropriate arrangements for—

(*a*) another national central bank, or

(*b*) another person or body certified by the Governor, after consultation with the Minister, as appropriate,

to carry out a review of the Bank's performance of its regulatory functions.**]**

Annotations

Amendments:

F183 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F184**[**Irish Financial Services Regulatory Authority

Chapter 1

Constitution, functions and powers of Regulatory Authority

Interpretation: Part IIIB and Schedule 3.

33A.—F185**[**...**]]**

Annotations

Amendments:

F184 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F185 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F186**[**Establishment of Regulatory Authority.

33B.— F187**[**...**]]**

Annotations

Amendments:

F186 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F187 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F188**[**Functions and powers of Regulatory Authority.

33C.— F189**[**...**]]**

Annotations

Amendments:

F188 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F189 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010, subject to saver in s. 7(1).

Editorial Notes:

E97 Previous affecting provision: functions under section performed (30.09.2009) by *Credit Union Act 1997 (Section 85) Rules 2009* (S.I. No. 344 of 2009).

E98 Previous affecting provision: subs. (1)(ab) inserted (29.01.2007) by *Investment Funds, Companies and Miscellaneous Provisions Act 2006* (41/2006), s. 34(1), S.I. No. 23 of 2007; substituted and deleted as per F-note above.

E99 Previous affecting provision: subs. (9) substituted and subss. (9A) and (9B) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 8, S.I. No. 455 of 2004; substituted and deleted as per F-note above.

E100 Previous affecting provision: power pursuant to subs. (2) exercised (18.08.2003) by *Central Bank Act 1942 (Schedule 2) (Amendment) Order 2003* (S.I. No. 371 of 2003); revoked (1.01.2016) by *Credit Union Act 1997 (Regulatory Requirements) Regulations 2016* (S.I. No. 1 of 2016), reg. 49(a), in force as per reg. 1(2).

F190[Regulatory Authority to comply with certain guidelines.

33D.—F191[...]]

Annotations

Amendments:

F190 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F191 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F192[Membership of Regulatory Authority.

33E.— F193[...]]

Annotations

Amendments:

F192 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F193 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

Editorial Notes:

E101 Previous affecting provision: subs. (1) amended (21.12.2009) by *National Asset Management Agency Act 2009* (34/2009), s. 231 and sch. 3 part 2 items 7-9, S.I. No. 545 of 2009; substituted and deleted as per F-note above.

F194[Appointment of Chief Executive of the Regulatory Authority.

33F.— F195[...]]

Annotations

Amendments:

F194 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F195 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F196[Appointment of acting Chief Executive in certain cases.

33G.— F197[...]]

Annotations

Amendments:

F196 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F197 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F198[Responsibilities of Chief Executive of the Regulatory Authority.

33H.— F199[...]]

Annotations

Amendments:

F198 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F199 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F200[Chairperson of the Regulatory Authority.

33I.— F201[...]]

Annotations

Amendments:

F200 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F201 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

Editorial Notes:

E102 Previous affecting provision: subs. (1A) inserted (21.12.2009) by *National Asset Management Agency Act 2009* (34/2009), s. 231 and sch. 3, part 2, item 10, S.I. No. 545 of 2009; substituted and deleted as per F-note above.

F202[Power to impose levies.

33J.— F203[...]]

Annotations

Amendments:

F202 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F203 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

Modifications (not altering text):

C23 Application of section extended (7.12.2010) by *European Communities (Credit Rating Agencies) Regulations 2010* (S.I. No. 247 of 2010), reg. 5(1), commenced as per reg. 2(2).

Supervisory levies and fees.

5. (1) The powers of the Chief Executive of the Bank to prescribe supervisory levies under section 33J of the Central Bank Act 1942 (No. 22 of 1942) extend to the prescription of a supervisory levy to be paid by a credit rating agency that is established in the State as if the EC Regulation were a designated enactment.

...

Editorial Notes:

E103 Power pursuant to section exercised (30.09.2010) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2010* (S.I. No. 487 of 2010); continued in force (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 7(1) (S.I. No. 469 of 2010).

E104 Previous affecting provision: power pursuant to section exercised (31.07.2009) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2009* (S.I. No. 300 of 2009).

E105 Previous affecting provision: power pursuant to section exercised (31.12.2008) by *Central Bank Act 1942 (Section 33J) Regulations 2008* (S.I. No. 598 of 2008).

E106 Previous affecting provision: power pursuant to section exercised (22.07.2008) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2008* (S.I. No. 297 of 2008).

E107 Previous affecting provision: power pursuant to section exercised (15.06.2007) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2007* (S.I. No. 294 of 2007).

E108 Previous affecting provision: power pursuant to subs. (8) exercised (10.10.2006) by *Central Bank Act 1942 (Sections 33J and 33K)(Amendment) Regulations 2006* (S.I. No. 528 of 2006).

E109 Previous affecting provision: power pursuant to section exercised (24.07.2006) by *Central Bank Act 1942 (Sections 33J And 33K) Regulations 2006* (S.I. No. 388 of 2006).

E110 Previous affecting provision: power pursuant to section exercised (30.05.2005) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2005* (S.I. No. 273 of 2005).

E111 Previous affecting provision: power pursuant to section exercised (16.07.2004) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2004* (S.I. No. 447 of 2004); revoked (16.09.2011) by *Central Bank Act 1942 (Section 32D) Regulations 2011* (S.I. No. 478 of 2011), reg. 11, commenced on enactment.

F204**[**Power of Chief Executive to prescribe fees.

33K.— F205**[**...**]]**

Annotations

Amendments:

F204 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F205 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

Editorial Notes:

E112 Subs. (5)(ao), (ap) substituted and inserted (28.10.2011) by *Central Bank and Credit Institutions (Resolution) Act 2011* (27/2011), s. 110(1) and sch. 2 part 1 item 3, S.I. No. 548 of 2011; amendment not possible as section previously deleted.

E113 Power pursuant to section exercised (30.09.2010) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2010* (S.I. No. 487 of 2010); continued in force (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 7(1) (S.I. No. 469 of 2010).

E114 Previous affecting provision: application of section extended (7.12.2010) by *European Communities (Credit Rating Agencies) Regulations 2010* (S.I. No. 247 of 2010), reg. 5(2), commenced as per reg. 2(2).

E115 Previous affecting provision: power pursuant to section exercised (31.07.2009) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2009* (S.I. No. 300 of 2009).

E116 Previous affecting provision: power pursuant to section exercised (15.06.2007) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2007* (S.I. No. 294 of 2007).

E117 Previous affecting provision: power pursuant to section exercised (22.07.2008) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2008* (S.I. No. 297 of 2008).

E118 Previous affecting provision: power pursuant to section exercised (24.07.2006) by *Central Bank Act 1942 (Sections 33J And 33K) Regulations 2006* (S.I. No. 388 of 2006).

E119 Previous affecting provision: power pursuant to section exercised (30.05.2005) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2005* (S.I. No. 273 of 2005).

E120 Previous affecting provision: power pursuant to section exercised (1.07.2005) by *Central Bank Act 1942 (Section 33K) Regulations 2005* (S.I. No. 325 of 2005); revoked (11.11.2011) by *Central Bank Act 1942 (Section 32E) Prospectus Approval Fee Regulations 2011* (S.I. No. 632 of 2011), reg. 2.

E121 Previous affecting provision: power pursuant to section exercised (16.07.2004) by *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2004* (S.I. No. 447 of 2004); revoked (16.09.2011) by *Central Bank Act 1942 (Section 32D) Regulations 2011* (S.I. No. 478 of 2011), reg. 11, commenced on enactment.

F206**[**Provision of funds by Bank to Regulatory Authority to meet shortfall.

33L.—F207**[**...**]]**

Annotations

Amendments:

F206 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F207 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F208**[**Regulatory Authority to keep proper accounts.

33M.— F209**[**...**]]**

Annotations

Amendments:

F208 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F209 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F210**[**Regulatory Authority to prepare annual estimate of income and expenditure.

33N.—F211**[**...**]]**

Annotations

Amendments:

F210 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F211 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

Editorial Notes:

E122 Previous affecting provision: subs. (1) amended (1.11.2007) by *Markets in Financial Instruments and Miscellaneous Provisions Act 2007* (37/2007), s. 13(c), S.I. No. 730 of 2007; substituted and deleted as per F-note above.

E123 Previous affecting provision: application of section restricted (28.11.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003 (Transitional) (No. 2) Regulations 2003* (S.I. No. 650 of 2003), regs. 3(1) and (2), commenced on enactment; superseded as per F-note above.

F212**[**Regulatory Authority to provide Minister with annual report and other reports.

33O.—F213**[**...**]]**

Annotations

Amendments:

F212 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F213 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F214**[**Regulatory Authority to prepare strategic plan.

33P.—F215**[**...**]]**

Annotations

Amendments:

F214 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F215 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

Editorial Notes:

E124 Previous affecting provision: application of section restricted (28.11.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003 (Transitional) (No. 2) Regulations 2003* (S.I. No. 650 of 2003), regs. 3(1) and (3), commenced on enactment; superseded as per F-note above.

F216**[**Chapter 2

Consumer Director

Appointment of Consumer Director.

33Q.—F217**[**...**]]**

Annotations

Amendments:

F216 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F217 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F218**[**Appointment of acting Consumer Director in certain cases.

33R.—F219**[**...**]]**

Annotations

Amendments:

F218 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F219 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F220[Responsibilities of Consumer Director.

33S.—F221[...]]

Annotations

Amendments:

F220 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F221 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

Editorial Notes:

E125 Power pursuant to section exercised (30.04.2008) by *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2008* (S.I. No. 125 of 2008), commenced as per reg. 2; continued in force (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 7(1), S.I. No. 469 of 2010.

E126 Power pursuant to section exercised (23.03.2007) by *Consumer Credit Act 1995 (Section 2) (No. 2) Regulations 2007* (S.I. No. 138 of 2007); continued in force (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 7(1), S.I. No. 469 of 2010.

E127 Power pursuant to section exercised (21.12.2006) by *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2006* (S.I. No. 687 of 2006); continued in force (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 7(1), S.I. No. 469 of 2010.

E128 Power pursuant to section exercised (20.07.2005) by *Consumer Credit Act 1995 (Section 2) (Amendment) Regulations 2005* (S.I. No. 372 of 2005); continued in force (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 7(1), S.I. No. 469 of 2010.

E129 Power pursuant to section exercised (16.11.2004) by *Consumer Credit Act 1995 (Section 2) (No. 3) Regulations 2004* (S.I. No. 715 of 2004); continued in force (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 7(1), S.I. No. 469 of 2010.

E130 Previous affecting provision: power pursuant to section exercised (24.09.2007) by *Consumer Credit Act 1995 (Section 2) (No. 4) Regulations 2007* (S.I. No. 690 of 2007); repealed (15.08.2012) by *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2012* (S.I. No. 322 of 2012), reg. 5.

E131 Previous affecting provision: power pursuant to section exercised (14.05.2007) by *Consumer Credit Act 1995 (Section 2) (No. 4) Regulations 2007* (S.I. No. 751 of 2007); repealed (15.08.2012) by *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2012* (S.I. No. 322 of 2012), reg. 5.

E132 Previous affecting provision: subs. (2)(f) substituted and paras. (g), (h) inserted (1.05.2007) by *Consumer Protection Act 2007* (19/2007), s. 94(4), S.I. No. 178 of 2007; substituted and deleted as per F-note above.

E133 Previous affecting provision: power pursuant to section exercised (30.03.2007) by *Consumer Credit Act 1995 (Section 2) (No. 3) Regulations 2007* (S.I. No. 139 of 2007); repealed (15.08.2012) by *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2012* (S.I. No. 322 of 2012), reg. 5.

E134 Previous affecting provision: power pursuant to section exercised (5.03.2007) by *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2007* (S.I. No. 100 of 2007) and continued in force (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 7(1), S.I. No. 469 of 2010; revoked (25.07.2014) by *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2014* (S.I. No. 355 of 2014), reg. 3.

E135 Previous affecting provision: power pursuant to section exercised (20.07.2005) by *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2005* (S.I. No. 371 of 2005); repealed (15.08.2012) by *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2012* (S.I. No. 322 of 2012), reg. 5.

E136 Previous affecting provision: power pursuant to section exercised (1.07.2004) by *Consumer Credit Act 1995 (Section 2) (No. 2) Regulations 2004* (S.I. No. 414 of 2004) and continued in force (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 7(1), S.I. No. 469 of 2010; revoked (31.07.2015) by *Consumer Credit Act 1995 (Section 2) Regulations 2015* (S.I. No. 352 of 2015), reg. 3.

E137 Previous affecting provision: power pursuant to section exercised (4.03.2004) by *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2004* (S.I. No. 93 of 2004); repealed (30.04.2008) by *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2008* (S.I. No. 125 of 2008), reg. 5.

F222[Supplementary powers of Consumer Director with respect to carrying out the responsibilities imposed under *section 33S*.

33SA.—F223[...]]

Annotations

Amendments:

F222 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 6, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F223 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F224[Consumer Director to prepare annual report.

33T.—F225[...]]

Annotations

Amendments:

F224 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F225 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F226[Consumer Director to provide information, reports and advice to Chief Executive.

33U.—F227[...]]

Annotations

Amendments:

F226 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F227 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

F228**[**Consumer Director to prepare strategic plan.

33V.—F229**[**...**]]**

Annotations

Amendments:

F228 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F229 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 39, S.I. No. 469 of 2010.

Editorial Notes:

E138 Previous affecting provision: application of section restricted (28.11.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003 (Transitional) (No. 2) Regulations 2003* (S.I. No. 650 of 2003), regs. 3(1) and (4), commenced on enactment; superseded as per F-note above.

F230**[**Chapter 3

Registrar of Credit Unions

Interpretation: Chapter 3.

33W.—In this chapter, "Registrar" means the Registrar of Credit Unions.**]**

Annotations

Amendments:

F230 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26 S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F231**[**Appointment of Registrar of Credit Unions.

33X.—(1) The F232**[**Bank shall**]** appoint a person as the Registrar of Credit Unions.

(2) A person appointed as Registrar holds office for a period not exceeding 5 years from the date of appointment, unless the person previously ceases to hold that office as provided by this section.

(3) The F232**[**Bank**]** may appoint a person holding office as Registrar for a further period, not exceeding 5 years, to take effect at the end of the person's current period of appointment. This subsection applies whether the person was appointed under subsection (1) or this subsection.

(4) The appointment of a person as Registrar does not take effect until the Minister approves it.

(5) A person is not eligible for appointment as Registrar if the person—

(*a*) is a member of either House of the Oireachtas or is, with the person's consent, nominated as a candidate for election as such a member or is nominated as a member of Seanad Éireann, or

(*b*) is a member of the European Parliament or is, with the person's consent, nominated as a candidate for election as such a member or to fill a vacancy in the membership of that Parliament, or

(*c*) is a member of a local authority or is, with the person's consent, nominated as a candidate for election as such a member.

(6) A person appointed as Registrar holds office on such conditions of employment as are specified in the person's document of appointment or are later agreed between the person and the F232**[**Bank**]**.

(7) The Registrar may engage in other remunerative employment only with the consent of the F232**[**Bank**]**.

(8) A person ceases to hold office as Registrar if the person—

(*a*) dies, or

(*b*) completes a term of office and is not re-appointed, or

(*c*) resigns the office by notice in writing addressed to F232**[**Bank**]**, or

(*d*) is, with the person's consent, nominated as a candidate for election as a member of either House of the Oireachtas or is nominated as a member of Seanad Éireann, or

(*e*) is, with the person's consent, nominated as a candidate for election as a member of the European Parliament or to fill a vacancy in the membership of that Parliament, or

(*f*) is, with the person's consent, nominated as a candidate for election as a member of a local authority, or

(*g*) is adjudged bankrupt (either in the State or elsewhere) or enters into a composition with the person's creditors, or

(*h*) becomes physically or mentally incapable of performing the duties of Registrar, or

(*i*) is convicted of an offence (either in the State or elsewhere) and sentenced to serve a term of imprisonment for the offence, or

(*j*) is removed from office under subsection (9).

(9) The F232**[**Bank**]** may (but only after consulting the Minister) remove or suspend the Registrar from office, but only for reasons notified in writing to the Registrar.**]**

Annotations

Amendments:

F231 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26 S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F232 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, items 40-45, S.I. No. 469 of 2010.

F233**[**Appointment of acting Registrar of Credit Unions in certain cases.

33Y.—(1) F234**[**The Governor, with the consent of the Commission,**]** may, from time to time, appoint a qualified person to act in the office of Registrar—

(*a*) during the illness or absence of the holder of that office, or

(*b*) while the holder is suspended from office, or

(*c*) during a vacancy in that office.

A person so appointed has, while acting as Registrar, all the responsibilities and powers of that office.

(2) If a person is to be appointed under this section for a period of more than 6 months, the appointment does not take effect until the Minister approves it.

(3) The F235**[**Bank**]** may, at any time, remove from office a person who is appointed under this section as Registrar.

(4) A person appointed under this section is entitled to be paid such remuneration (including travelling and subsistence allowances) as the F236**[**Bank**]** determines from time to time.

(5) A person is a qualified person for the purposes of this section if the person is an employee of the Bank.**]**

Annotations

Amendments:

F233 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F234 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 46, S.I. No. 469 of 2010.

F235 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 47, S.I. No. 469 of 2010.

F236 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 48, S.I. No. 469 of 2010.

F237**[**Signature of Registrar of Credit Unions.

33Z.—A signature purporting to be that of the Registrar is, in the absence of evidence to the contrary, to be presumed for all purposes to be that of the holder of that office.**]**

Annotations

Amendments:

F237 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F238**[** Responsibilities and powers of Registrar of Credit Unions.

33AA.—(1) The Registrar is responsible—

(*a*) as the delegate of the F239**[**Bank**]**, for managing the performance and exercise of the functions and powers of the Bank under the Credit Union Act 1997, and

(*b*) if management of the performance and exercise of the functions and powers of the Bank under any other Act or law are delegated to the Registrar, for managing the performance and exercise of those functions and powers.

(2) The Registrar has power to do whatever is necessary for or in connection with, or reasonably incidental to, carrying out the Registrar's responsibilities.

(3) In carrying out or exercising the Registrar's responsibilities or powers, the Registrar shall, as far as reasonably practicable, ensure that the resources of the F239**[**Bank**]** allocated for carrying out those responsibilities or exercising powers are used effectively, efficiently and economically.

F240**[**(4) In carrying out the responsibilities and exercising the powers imposed or conferred by this section, the Registrar, through the Head of Financial Regulation, is subject to the control of the Bank and shall comply with any directions by the Commission with respect to the carrying out of those responsibilities or the exercise of those powers.

(5) A direction given in accordance with subsection (4) shall not be inconsistent with—

(*a*) in relation to a function or power to which subsection (1)(*a*) relates, the Credit Union Act 1997, and

(*b*) in relation to a function or power the management of which stands delegated to the Registrar under subsection (1)(*b*), any other relevant Act or law.

(6) In issuing directions to the Registrar under subsection (4) which relate to the exercise of the responsibilities and powers referred to in subsection (1)(*a*), the Bank shall have regard to the particular nature of credit unions, and in particular by reference to—

(*a*) the conditions for the registration of a credit union set out in section 6 of the Credit Union Act 1997 and to the objects and common bonds referred to in that section, and

(*b*) the voluntary ethos of credit unions.

(7) The Bank may, from time to time, issue to the Registrar guidelines, not inconsistent with any law, in relation to consultation and co-operation with the bodies and persons specified in subsection (8) on matters concerning the functions and powers of those bodies and persons. The Registrar shall comply with any such guidelines.

(8) The bodies and persons referred to in subsection (7) are the following:

(*a*) the Bank;

(*b*) the Commission;

(*c*) the Governor;

(*d*) the officers and employees of the Bank.

(9) The Registrar shall provide the Head of Financial Regulation with such information and assistance as the Head of Financial Regulation requests in relation to any complaint to the Bank about the conduct of a credit union.**]]**

Annotations

Amendments:

F238 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F239 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, items 49 and 50, S.I. No. 469 of 2010.

F240 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 51, S.I. No. 469 of 2010.

F241**[**Bank to provide Registrar with adequate funds.

33AB.—(1) The Bank shall provide the Registrar with such funds as the Bank considers necessary to enable the Registrar to perform the functions and exercise the powers of the Registrar.

(2) The provision of funds under this section is subject to such conditions as the Bank thinks fit to impose.**]**

Annotations

Amendments:

F241 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 52, S.I. No. 469 of 2010.

Editorial Notes:

E139 Previous affecting provision: section inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003; substituted as per F-note above.

F242**[**Registrar to prepare annual report.

33AC.—(1) The Registrar shall, F243**[**within 9 months after the end of each financial year**]**—

(*a*) prepare an annual report specifying the activities of the Registrar during that year, and

(*b*) submit the report to the F244**[**Bank**]**.

F245**[**(2) The Head of Financial Regulation may direct the Registrar as to the form of the report and the matters that the report shall deal with. The Registrar shall comply with any such direction.**]]**

Annotations

Amendments:

F242 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F243 Substituted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 7, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F244 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 53, S.I. No. 469 of 2010.

F245 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 54, S.I. No. 469 of 2010.

F246**[**Registrar to provide information, reports and advice to Head of Financial Regulation.

33AD.—The Registrar shall provide the Head of Financial Regulation with such information relating to the performance and exercise of the Registrar's responsibilities and powers as the Head of Financial Regulation requires from time to time. That information may include (but is not limited to) information relating to—

(*a*) the use by the Registrar of the resources of the Bank that have been allocated for the performance and exercise of those responsibilities and powers, and

(*b*) the value of outcomes and outputs derived from the use of those resources.**]**

Annotations

Amendments:

F246 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 55, S.I. No. 469 of 2010.

Editorial Notes:

E140 Previous affecting provision: section inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003; substituted as per F-note above.

F247**[**Registrar to prepare work plan.

33AE.—(1) The Registrar shall, at least 3 months before the beginning of each financial year—

(*a*) prepare for the year a draft work plan that complies with this section, and

(*b*) submit the draft plan to the Bank for approval.

(2) A draft work plan shall specify—

(*a*) the objectives of the Registrar for the financial year concerned,

(*b*) the nature and scope of the activities to be undertaken,

(*c*) the strategies and policies for achieving those objectives and how the resources allocated to the Registrar are proposed to be used, and

(*d*) targets and criteria for assessing the performance of the Registrar.

(3) If the Head of Financial Regulation has notified the Registrar of any requirements with respect to the form in which a draft work plan is to be prepared, the Registrar shall take such steps as are necessary to ensure that the plan complies with those requirements.

(4) The Bank may approve a work plan either with or without amendment.

(5) On being approved under subsection (4), a draft work plan prepared for a financial year becomes the work plan for the Registrar for that year. The Registrar shall take all reasonably practical steps to implement the plan.**]**

Annotations

Amendments:

F247 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 56, S.I. No. 469 of 2010.

Editorial Notes:

E141 Previous affecting provision: application of section restricted (28.11.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003 (Transitional) (No. 2) Regulations 2003* (S.I. No. 650 of 2003), regs. 3(1) and (5), commenced on enactment; superseded as per F-note above.

E142 Previous affecting provision: section inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003; substituted as per F-note above.

F248**[**Registrar to keep proper accounts.

33AF.—(1) The Registrar shall keep accounting records that properly record and explain the Registrar's transactions.

(2) The Registrar shall, as soon as practicable after the end of each financial year, provide the Bank with sufficient information about the financial affairs of the Registrar as will enable the Bank to comply with section 6H(2) for that year.

(3) The Registrar shall ensure that the accounting records kept under this section comply with any accounting standards notified to the Registrar in writing by the F249**[**Head of Financial Regulation**]**.

(4) The Registrar is required to retain the accounting records for at least 6 years after the transactions to which they relate are completed.

(5) The Registrar is required to make the accounting records available at all reasonable times for inspection by any member of the F250**[**Commission**]**.**]**

Annotations

Amendments:

F248 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F249 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 57, S.I. No. 469 of 2010.

F250 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 58, S.I. No. 469 of 2010.

F251**[**PART IIIB.

Provisions Applicable to the Bank and its Constituent Parts**]**

Annotations

Amendments:

F251 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

Editorial Notes:

E143 Previous affecting provision: sanctions imposed under Part may be notified (14.01.2005) in accordance with *European Communities (Insurance Mediation) Regulations 2005* (S.I. No. 13 of 2005), reg. 27; revoked (1.10.2018) by *European Union (Insurance Distribution) Regulations 2018* (S.I. No. 229 of 2018), reg. 60(1)(a), in effect as per reg. 1(2). However, reg. 60(2) provides that references to the 2005 Regulations have effect as references to the corresponding provision of the 2018 Regulations.

F251**[**Superannuation schemes for the benefit of officers and employees of Bank and its constituent parts.

33AG.—(1) This section applies to and in respect of the following persons:

(*a*) the Governor and former Governors;

F252**[** (*b*) former Directors;

(*ba*) appointed members and former appointed members of the Commission;

(*bb*) *ex-officio* members of the Commission and former *ex-officio* members of the Commission;

(*c*) former members of the Regulatory Authority;

(*ca*) officers and former officers of the Bank;**]**

(*d*) employees and former employees of the Bank.

(2) The Bank may establish and operate one or more superannuation schemes under which superannuation benefits are payable on the retirement or death of persons to whom this section applies. However, such a scheme does not take effect until it has been approved by the Minister.

(3) A superannuation scheme established under this section is to be embodied in rules made by the Bank. Those rules must provide for the operation of the scheme and, in particular, for—

(*a*) the making of contributions (including contributions by the Bank) towards the superannuation benefits to be paid under the scheme, and

(*b*) the payment of those benefits to or in respect of persons to whom this section applies.

(4) As soon as practicable after establishing a superannuation scheme or superannuation schemes under this section, the Bank shall establish a trust fund for holding contributions made to the scheme or to each of those schemes and for the payment of superannuation benefits under the scheme or schemes. However, if the Bank establishes two or more such superannuation schemes, a single trust fund may be established in respect of all or a group of those schemes.

(5) As soon as practicable after establishing a trust fund under this section, the Bank shall appoint two or more trustees to hold and operate the trust fund.

(6) The trustees of the trust fund relating to a superannuation scheme established under this section shall, from that fund, pay to or in respect of persons to whom this section applies on their retirement or death the appropriate superannuation benefits under the scheme.

(7) The Bank shall arrange for all rules made under this section to be laid before each House of the Oireachtas as soon as practicable after they are made. If either House, within the 21 days on which it has sat after the rules are laid before it, passes a resolution annulling the rules, the rules are accordingly annulled, but without affecting the validity of anything previously done under them.

(8) In this section—

"retirement", in relation to a person referred to in F253**[**paragraph (*a*), (*b*), (*ba*) or (*c*) of subsection (1),**]** includes not being re-appointed after the end of the person's term of office;

"superannuation benefit" means a superannuation benefit payable to or in respect of a person to whom this section applies or, where such a person has died, to the spouse F254**[**or civil partner within the meaning of the Civil Partnership and Certain Rights and Obligations of Cohabitants Act 2010**]** or a child of that person, and includes a pension, a retirement allowance and a gratuity.**]**

Annotations

Amendments:

F251 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F252 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 59, S.I. No. 469 of 2010.

F253 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 60, S.I. No. 469 of 2010.

F254 Inserted (1.01.2011) by *Civil Partnership and Certain Rights and Obligations of Cohabitants Act 2010* (24/2010), s. 99(2) and sch., part 2, item 10, S.I. No. 648 of 2010.

Editorial Notes:

E144 Power pursuant to section exercised (1.10.2008) by *Central Bank and Financial Services Authority of Ireland Superannuation Scheme 2008* (S.I. No. 99 of 2008).

F255**[**Special provisions for superannuation schemes established under Currency Act 1927 and Central Bank Act 1989.

33AH.—(1) Despite the repeal of the Currency Act 1927 and section 15 of the Central Bank Act 1989, the following schemes continue to have effect:

(*a*) any scheme operating under section 31(4) of the Currency Act 1927, immediately before the commencement of this section;

(*b*) any scheme operating under section 15 of the Central Bank Act 1989, immediately before that commencement.

(2) A scheme continued by this section is taken to be rules for the purposes of the Interpretation Act 1937.

(3) The Bank may, with the approval of the Minister, merge with a superannuation scheme established under section 33AG a scheme continued by this section. However, the Minister may give that approval only if satisfied that the persons who have accrued rights under the scheme continued by this section will have benefits under the merged scheme that are no less favourable than those under the scheme so continued.

(4) The Bank may take such action as is necessary to effect a merger under subsection (3).**]**

Annotations

Amendments:

F255 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

Editorial Notes:

E145 Power pursuant to section exercised (1.10.2008) by *Central Bank and Financial Services Authority of Ireland Superannuation Scheme 2008* (S.I. No. 99 of 2008).

F256**[**Provisions applicable to superannuation schemes established under section 33AG or continued under section 33AH.

33AI.—(1) If the Revenue Commissioners so determine, a superannuation scheme established under section 33AG or continued under section 33AH is an exempt approved scheme for the purposes of Chapter 1 of Part 30 of the Taxes Consolidation Act 1997.

(2) The Minister may determine a trust fund established for the purposes of a superannuation scheme established under section 33AG or continued under section 33AH to be public funds for the purposes of the Superannuation Act 1892.

(3) Section 30 of the Pensions (Increase) Act 1964, applies to a superannuation scheme established under section 33AG or continued under section 33AH.

(4) A superannuation benefit is not payable under a superannuation scheme established under section 33AG or continued under section 33AH if the benefit relates to the same period of service as that in respect of which a superannuation benefit has been paid under another such scheme.

(5) For the purposes of this section, "superannuation benefit" has the same meaning as in section 33AG.**]**

Annotations

Amendments:

F256 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F257**[**Bank and associates not liable for certain acts and omissions.

33AJ.—(1) This section applies to the following persons:

(*a*) the Bank;

F258**[**(*b*) the Governor;

(*ba*) the Heads of Function;

(*bb*) the Secretary General of the Department of Finance, in his or her capacity as an *ex-officio* member of the Commission;

(*bc*) the appointed members of the Commission;**]**

(*c*) the Registrar of Credit Unions;

(*d*) the Registrar of the Appeals Tribunal;

(*e*) employees of the Bank;

(*f*) agents of the Bank F259**[**...**]**.

(2) A person to whom this section applies is not liable for damages for anything done or omitted in the performance or purported performance or exercise of any of its functions or powers, unless it is proved that the act or omission was in bad faith.

(3) The fact that the Bank has authorised or revoked the authorisation, or regulates the activities, of a person, under any of its functions is not a warranty by the Bank as to the person's solvency or performance.

(4) The fact that the Bank in performing any of its functions—

(*a*) has approved or revoked the approval, or regulates the affairs or activities, of a stock exchange or a financial futures and options exchange, or

(*b*) has approved, amended, revoked or imposed rules, or has consented or refused to consent to amendments of rules,

is not a warranty by the Bank as to the solvency or performance of the exchange or any member of the exchange.

(5) Neither the State nor the Bank is liable for losses incurred because of the insolvency, default or performance of a person or body referred to in subsection (3) or (4).

(6) Nothing in subsections (3) to (5) limits the effect of subsection (2).

F260**[**(7) In this section, "agent" includes a person appointed or authorised by the Bank, the Governor or the F261**[**Head of Financial Regulation**]** to perform any function or exercise a power under the Central Bank Acts or any other enactment.**]]**

Annotations

Amendments:

F257 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F258 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 61, S.I. No. 469 of 2010.

F259 Deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 62, S.I. No. 469 of 2010.

F260 Substituted (6.07.2005) by *Investment Funds, Companies and Miscellaneous Provisions Act 2005* (12/2005), s. 35, S.I. No. 323 of 2005.

F261 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 63, S.I. No. 469 of 2010.

Modifications (not altering text):

C24 Liability of Bank excluded (21.07.2019) by *European Union (Prospectus) Regulations 2019* (S.I. No. 380 of 2019), reg. 6, in effect as per reg. 1(2).

Liability of Bank and other bodies

6. Without prejudice to the generality of section 33AJ of the Act of 1942, approval of a prospectus by the Bank shall not be deemed to be or construed as a representation or warranty as to the solvency or credit-worthiness of the issuer of the prospectus or the truth or accuracy of the contents of the prospectus.

F262**[**Disclosure of information.

F263**[33AK.**—(1) This subsection applies to the following persons:

(*a*) the Governor and every former Governor;

(*b*) every former Director of the Central Bank and Financial Services Authority of Ireland;

(*c*) every former member of the Irish Financial Services Regulatory Authority;

(*d*) every member and every former member of the Commission;

(*e*) every Head of Function and every former Head of Function;

(*f*) the Registrar of Credit Unions and every former Registrar of Credit Unions;

(*g*) every other officer or employee and every other former officer or employee of the Bank;

(*h*) every person who is or was formerly employed as a consultant, auditor or in any other capacity by the Bank F264**[**or is or was an agent engaged by the Bank**]**;

(*i*) every person to whom this subsection (as in force immediately before the amendment of this section by the Central Bank Reform Act 2010) applied immediately before that coming into operation.

(1A) A person to whom subsection (1) applies shall not disclose confidential information concerning—

(*a*) the business of any person or body whether corporate or F265**[**unincorporate**]** that has come to the person's knowledge through the person's office or employment with the Bank, or

(*b*) any matter arising in connection with the performance of the functions of the Bank or the exercise of its powers,

F265**[**if the Rome Treaty, the ESCB Statute or any of the supervisory EU legal acts prohibits the disclosure or requires it to be prohibited**]**.**]**

(2) (*a*) If requested by the Bank, the directors or those charged with the direction of a supervised entity shall, in accordance with paragraph (*b*), inform the Bank on the extent of any disclosure duly made by or on behalf of them or the entity to any authority, whether within the State or otherwise.

(*b*) Where a request is made under paragraph (*a*), the directors or those charged with the direction of a supervised entity shall give to the Bank all the information so requested that is in their possession or under their control, within—

(i) 30 days of receipt of the request, or

(ii) such longer period as the Bank may allow when making the request or subsequently.

(*c*) In responding to a request for information under this subsection, the directors or those charged with the direction of the supervised entity concerned shall exercise due diligence and shall not, by any act or omission, give or cause to be given to the Bank false or misleading information.

(3) (*a*) Subject to F267**[**subsection (1A)**]** and paragraph (*b*), the Bank shall report, as appropriate, to—

(i) the Garda Síochána, or

(ii) the Revenue Commissioners, or

(iii) the Director of Corporate Enforcement, or

(iv) the Competition Authority, or

F268**[**(iva) F269**[**...**]]**

(v) any other body, whether within the State or otherwise, charged with the detection or investigation of a criminal offence, or

(vi) any other body charged with the detection or investigation of a contravention of—

(I) the Companies Acts 1963 to 2001, or

(II) the Competition Act 2002, or in so far as any commencement order under that Act does not relate to the repeal of provisions of the Competition Acts 1991 and 1996, which would otherwise be subsisting those Acts,

F270**[**or

(III) the Irish Collective Asset-management Vehicles Act 2015,**]**

any information relevant to that body that leads the Bank to suspect that—

(A) a criminal offence may have been committed by a supervised entity, or

(B) a supervised entity may have contravened a provision of an Act to which subparagraph (vi) relates.

F267**[**(*b*) Paragraph (*a*) does not apply—

(i) where the Bank is satisfied that the supervised entity has already reported the information concerned to the relevant body, or

(ii) where the information concerned has come into the possession of, or to the knowledge of the Bank, from an authority, in a jurisdiction other than that of the State, duly authorised to exercise functions similar to any one or more of the statutory functions of the Bank.**]**

(*c*) Information contained in a report under paragraph (*a*) may only be used by the body to which it is addressed for the purposes of—

(i) the detection or investigation of a contravention of a provision of an Act to which paragraph (*a*)(vi) relates, or

(ii) any investigation which may lead to a prosecution for a criminal offence and any prosecution for the alleged offence.

F271**[**(3A) Where a provision of any of the F266**[**supervisory EU legal acts**]**, or of any of the following Regulations of the European Parliament and of the Council, requires or permits the Bank to report information to a supervisory body established by that Regulation, the Bank may do so:

(*a*) Regulation (EU) No. 1092/2010 of 24 November 2010[2];

(*b*) Regulation (EU) No. 1093/2010 of 24 November 2010[2];

(*c*) Regulation (EU) No. 1094/2010 of 24 November 2010[4];

(*d*) Regulation (EU) No. 1095/2010 of 24 November 2010[5].**]**

(4) (*a*) In relation to a supervised entity, where the Bank identifies information—

(i) which it believes is or is likely to be material to an authority concerned with the enforcement of any law, and

(ii) which it believes it is unable, due to the provisions of F267**[**subsection (1A)**]** F272**[**or (5B)**]**, to disclose to that authority, and

(iii) in respect of which it is not satisfied that the information has been disclosed to that authority by the directors, or those charged with the direction, of the supervised entity,

then, the Bank shall issue to the directors or others duly charged with the direction of the supervised entity a document, to be known as a Disclosure Issue Notice, and the notice shall—

(I) specify the name of the authority concerned, and

[1] O J No. 331, 15.12.2010, p. 1.
[2] O J No. 331, 15.12.2010, p. 12.
[3] O J No. 331, 15.12.2010, p. 48.
[4] O J No. 331, 15.12.2010, p. 120.

(II) identify the information that the Bank has identified as causing it to issue the Disclosure Issue Notice.

(*b*) The Bank shall advise the authority concerned when a Disclosure Issue Notice is issued.

(*c*) Where a Disclosure Issue Notice is issued in respect of a company to which section 158 of the Companies Act 1963 applies (which relates to the directors' report), the directors' report shall comply with subsection (6B) of that section.

(5) Subject to F267**[**subsection (1A)**]**, the Bank may disclose confidential information—

(*a*) required for the purposes of criminal proceedings, or

(*b*) with the consent of the person to whom the information relates and, if the information was obtained from another person, that other person, or

(*c*) where the Bank is or was the agent of a person — made to the person as the person's agent, or

(*d*) to an authority in a jurisdiction other than that of the State duly authorised to exercise functions similar to any one or more of the statutory functions of the Bank and which has obligations in respect of nondisclosure of information similar to the obligations imposed on the Bank under this section, or

(*e*) to any institution of the European Community because of the State's membership of the Community, or to the European Central Bank for the purpose of complying with the Rome Treaty or the ESCB Statute, or

(*f*) to an approved stock exchange, within the meaning of the Stock Exchange Act 1995—

(i) in respect of member firms of the exchange for the purpose of monitoring compliance by member firms with stock exchange rules or with conditions or requirements imposed by the Bank, or with both, or

(ii) where the Bank considers it necessary to do so, either for the proper and orderly regulation of stock exchanges and their member firms or for the protection of investors, or for both, or

(*g*) to a financial futures and options exchange, within the meaning of section 97 of the Central Bank Act 1989, whose rules have been approved by the Bank under Chapter VIII of the Central Bank Act 1989—

(i) for the purpose of monitoring compliance by the members of that exchange with those rules or with conditions or requirements imposed by the Bank, or with both, or

(ii) where the Bank considers it necessary to do so for the proper and orderly regulation of futures and options exchanges and their members, or

(*h*) to—

(i) an inspector appointed under the Companies Acts 1963 to 2001, or section 57 of the Stock Exchange Act 1995, or

(ii) a Committee appointed under section 65 of the Stock Exchange Act 1995, or

(*i*) to a body that is a competent authority for the purpose of Council Directive 93/22/EEC of 10 May 1993 or Council Directive 93/6/EEC of 15 March 1993, or

(*j*) to an approved professional body—

(i) for the purpose of monitoring compliance by investment business firms with rules or with conditions or requirements imposed by the Bank, or

(ii) where the Bank considers it necessary to do so for the proper and orderly regulation of investment business firms, or

(*k*) to—

(i) a Committee appointed under section 74 of the Investment Intermediaries Act 1995, or

(ii) a person nominated or approved of by a supervisory authority in accordance with section 51(2) of that Act, or

(iii) an inspector appointed by the Court under Part VIII of that Act, or

(*l*) to a product producer in respect of investment business services or investment advice provided by a restricted activity investment product intermediary who holds an appointment in writing from the producer under section 27 of the Investment Intermediaries Act 1995, or

(*m*) to an officer of statistics (as defined by section 20 of the Statistics Act 1993) in connection with the collection, compilation, analysis or interpretation of data relating to balance of payments, national accounts or any other financial statistics prepared for those purposes, or

(*n*) F273**[**...**]**

(*o*) to the Comptroller and Auditor General that is required for the performance of that officer's functions or to a person employed in the Office of the Comptroller and Auditor General, or

(*p*) to an auditor to whom F274**[**subsections (3) and (4) of section 32I apply**]**, or

(*q*) to the Minister for the Environment and Local Government in connection with that Minister's functions under the national housing programme with respect to a mortgage lender, or

(*r*) to the Investor Compensation Company Limited, or to a subsidiary of that company established by the Bank in order to provide administrative services to that company, or

(*s*) for the purposes of the hearing of an appeal by the Appeals Tribunal, or

(*t*) for the purpose of complying with a requirement imposed under section 33AM or by or under any other law, or

(*u*) where the Bank is in receipt of information from an authority in a jurisdiction other than the State duly authorised to exercise functions similar to one or more of the statutory functions of the Bank, made with the permission of that authority, or

(*v*) to a liquidator, examiner, receiver or any other person or body involved in the liquidation or bankruptcy of a supervised entity in relation to that entity, in accordance with the F266**[**supervisory EU legal acts**]**, where applicable, or

(*w*) to the auditor of a supervised entity in relation to that entity, in accordance with the F266**[**supervisory EU legal acts**]**, where applicable, or

(*x*) to any body established under law for the purposes of overseeing auditors, in accordance with the terms of the F266**[**supervisory EU legal acts**]**, where applicable, or

(*y*) to the Director of Corporate Enforcement for the purpose of any investigation under Part II (as amended) of the Companies Act 1990, or to an officer of the Director for the purposes of the Director's functions and in accordance with the terms of the F266**[**supervisory EU legal acts**]**, where applicable, or

F275**[**(*z*) to—

(i) the Minister, in accordance with the provisions of the F266**[**supervisory EU legal acts**]** in relation to the Minister's responsibility for policy on the supervision of supervised entities,

(ii) authorities in other Member States with responsibilities corresponding to that of the Minister referred to in subparagraph (i), or

(iii) where the Bank is the chair of a college of supervisors established under Regulation 11A of the European Communities (Credit Institutions) (Consolidated Supervision) Regulations 2009 (S.I. No. 475 of 2009), to the Committee of European Banking Supervisors,

(*za*) to an inspector appointed by the Minister and acting on the Minister's behalf,

or**]**

(*aa*) in accordance with Article 25(7) of Council Directive 93/22/EEC of 10 May 1993 on investment services in the securities field, to a body which has the function of providing clearing or settlement services for one of the State's markets where necessary for the performance of its functions, or

(*ab*) in accordance with the terms of Council Directive 92/49/EEC of 18 June 1992 in respect of insurance undertakings, to bodies which administer compulsory winding up proceedings or guarantee funds, where necessary for the performance of their functions, or

(*ac*) in accordance with the terms of Council Directive 92/96/EEC of 10 November 1992 in respect of assurance undertakings, to bodies which administer compulsory winding up proceedings or guarantee funds, where necessary for the performance of their functions, or

(*ad*) to the Pensions Board that is required for the performance of its functions, or

(*ae*) in summary or collective form, such that individual persons or bodies cannot be identified, in legal proceedings where a supervised entity has been declared bankrupt or is being compulsorily wound up, but only if the information disclosed does not concern the business of any person or body which, to the knowledge of the Bank, may be, or has been involved in attempts to rescue that supervised entity at any stage, or

(*af*) if the Bank is satisfied that the disclosure is necessary to protect consumers of relevant financial services or to safeguard the interests of the Bank, or

(*ag*) if the disclosure arises in relation to—

(i) the operations of the Bank in any financial market, or

(ii) the issue by the Bank or the European Central Bank of legal tender, or

(iii) the pursuit by the Bank of the objectives set out in section 6A of the Central Bank Act 1942, or

(*ah*) to a Tribunal of Inquiry established under the Tribunals of Inquiry (Evidence) Acts 1921 to 2002, or

F276**[** (*aha*) to any Commission of Investigation established under the Commissions of Investigation Act 2004, or**]**

F277**[**(*ahb*) to a Joint Committee of the Houses of the Oireachtas that is conducting an inquiry, being an inquiry—

(i) that is a Part 2 inquiry (within the meaning of the Houses of the Oireachtas (Inquiries, Privileges and Procedures) Act 2013), and

(ii) in respect of which a terms of reference resolution under section 13 of that Act was passed by Dáil Éireann and Seanad Éireann on the 25th day and 26th day, respectively, of November, 2014,

provided the disclosure to that Committee occurs after the making of the rules and standing orders referred to in subsection (6A),**]**

(*ai*) to the Revenue Commissioners in relation to their functions in a manner such that no supervised entity can be identified, or

(*aj*) to the Registrar of Friendly Societies that is required for the performance of the Registrar's F278**[**functions, or**]**

F279**[**(*aja*) to the Credit Union Restructuring Board that is required for the performance of that Board's functions, **]**

F280**[**(*ak*) to the F281**[**Financial Services and Pensions Ombudsman**]** that is required for the performance of that Ombudsman's F282**[**functions, or**]]**

F283**[**F284**[***(al)*** to the Competition and Consumer Protection Commission, if the confidential information is required for the performance of the Commission's functions, or**]]**

F285**[** (*am*) to a deposit guarantee scheme established in accordance with Directive 94/19/EC of the European Parliament and of the Council of 30 May 1994[2], or

(*an*) to a body or authority that is a competent authority for the purposes of a Regulation of the European Union or European Communities, or a law of the State implementing such a Regulation, that imposes restrictive measures within the framework of the EU Common Foreign and Security Policy, or

(*ao*) for any purpose connected with the functions of the Bank, the Minister, the Governor or the Head of Financial Regulation or a special manager under the Credit Institutions (Stabilisation) Act F286**[**2010, or**]]**

F287**[**(*ap*) for any purpose connected with the functions of the Bank, the Minister, the Governor or the Head of Financial Regulation or a special manager under the Central Bank and Credit Institutions (Resolution) Act 2011, or

(*aq*) to authorities or bodies charged with responsibility for maintaining the stability of the financial system in Member States through the use of macroprudential rules, or

(*ar*) to reorganisation bodies or authorities aiming at protecting the stability of the financial system, or

F288**[**F289**[**(*as*) for the purposes of contractual or institutional protection schemes as referred to in Article 113(7) of the Capital Requirements Regulation, or**]**

(at) for any purpose connected with the functions of the Bank under Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012[7], or

(au) to the Information Commissioner that is required for the performance of that Commissioner's functions under the Freedom of Information Act 2014, or

[2] O.J. No. L135, 31.5.1994, p. 5.
[7] OJ No. L 201, 27.07.2012, p. 1

F290**[***(av)* to the ECB or a national competent authority in accordance with the SSM Regulation or the SSM Framework Regulation, or

F291**[***(aw)* for any purpose connected to the functions of the Bank as a competent authority or resolution authority under Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014[4], or**]]]**

F292**[***(ax)* to independent actuaries of insurance undertakings and reinsurance undertakings (within the meaning of the European Union (Insurance and Reinsurance) Regulations 2015) carrying out legal supervision of those entities and the bodies responsible for overseeing such F293**[**actuaries, or**]]**

F294**[***(ay)* in accordance with the SRM Regulation, to—

(i) the SRB,

(ii) national resolution authorities in other Member States,

(iii) the Commission,

(iv) the Council,

(v) the ECB, or

(vi) competent authorities in F293**[**other Member States, or**]]**

F295**[***(az)* to the Workplace Relations Commission in accordance with Part 3 of the European Communities (Market Abuse) Regulations 2016 F296**[**(S.I. No. 349 of 2016), or**]]**

F297**[**(*ba*) to the Data Protection Commission that is required for the performance of that Commission's functions under the Data Protection Regulation or the Data Protection Acts F298**[**1988 to 2018, or**]]**

F299**[**(*bb*) to financial intelligence units (within the meaning of Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015[20] on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC, as amended by Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018[21] amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU).**]**

F272**[**(5A) Subsection (5) shall not apply to confidential information received by the Bank in the performance of its functions as a competent authority designated as such for the purposes of the Payment Services Directive.

(5B) A person to whom subsection (1) applies shall not disclose confidential information concerning—

(*a*) the business of any person or body whether corporate or F300**[**unincorporate**]** that has come to the person's knowledge through the person's office or employment with the Bank, or

(*b*) any matter arising in connection with the performance of the functions of the Bank or the exercise of its powers,

if such disclosure is required to be prohibited by the Payment Services Directive.

[4] OJ No. L 173, 12.06.2014, p. 190
[20] OJ No. L. 141, 5.6.2015, p. 73.
[21] OJ No. L. 156, 19.6.2018, p. 43.

(5C) Subject to subsection (5B), the Bank may disclose confidential information received by it in the performance of its functions as a competent authority (so designated for the purposes of the Payment Services Directive)—

(*a*) to a public authority or body designated by another Member State as the competent authority for the purposes of the Payment Services Directive,

(*b*) to the European Central Bank and the central banks of other Member States, in their capacity as monetary and oversight authorities, and, where appropriate, other public authorities responsible for overseeing payment and settlement systems,

(*c*) to the European Banking Authority, in its capacity of contributing to the consistent and coherent functioning of supervising mechanisms (as referred to in point (*a*) of Article 1(5) of Regulation (EU) No 1093/2010 of 24 November 2010[28]),

(*d*) to the relevant authorities of other Member States designated under laws giving effect to the Payment Services Directive, Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015[29] and other Acts of the European Union applicable to payment service providers (including Acts applicable to the protection of individuals with regard to the processing of personal data and to money laundering and terrorist financing),

(*e*) to authorities entrusted with the public duty of supervising other financial sector entities and the authorities responsible for the supervision of financial markets,

(*f*) to authorities or bodies charged with responsibility for maintaining the stability of the financial system in Member States through the use of macroprudential rules,

(*g*) to reorganisation bodies or authorities aiming at protecting the stability of the financial system,

(*h*) to bodies involved in the liquidation and bankruptcy of institutions and in other similar procedures,

(*i*) to the persons responsible for carrying out statutory audits of the accounts of institutions, insurance undertakings and financial institutions,

(*j*) to the ESCB central banks and other bodies with a similar function in their capacity as monetary authorities when the information is relevant for the exercise of their respective statutory tasks,

F289**[**(*k*) to contractual or institutional protection schemes as referred to in Article 113(7) of the Capital Requirements Regulation**]**

(*l*) where appropriate, to other public authorities responsible for overseeing payment systems,

(*m*) to the European Systemic Risk Board, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority, where that information is relevant for the exercise of their functions under Regulation (EU) No 1092/2010 of the European Parliament and of the Council of 24 November 2010[31], Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010[32] or Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010[33], as the case may be,

[28] OJ No. L. 60, 28.2.2014, p. 34.
[29] OJ No. L 141, 5.6.2015, p. 73.
[31] OJ No. L 331, 15.12.2010, p. 1.
[32] OJ No. L 331, 15.12.2010, p. 48.
[33] OJ No. L 331, 15.12.2010, p. 84.

(*n*) to a clearing house or other similar body recognised under Irish law for the provision of clearing or settlement services where that information is necessary in order to ensure the proper functioning of those bodies in relation to defaults or potential defaults by market participants,

(*o*) to a liquidator, examiner, receiver or any other person or body involved in the liquidation or bankruptcy of a supervised entity in relation to that entity,

(*p*) to the Minister for Housing, Planning and Local Government in connection with that Ministers functions under the national housing programme with respect to a mortgage lender,

(*q*) to—

(i) the Minister, in accordance with the provisions of the Payment Services Directive in relation to the Minister's responsibility for policy on the supervision of supervised entities,

(ii) authorities in other Member States with responsibilities corresponding to that of the Minister referred to in subparagraph (i), or

(iii) where the Bank is the chair of a college of supervisors established under Regulation 104 of the European Union (Capital Requirements) Regulations 2014 (S.I. No. 158 of 2014), to the Committee of European Banking Supervisors,

(*r*) to an inspector appointed by the Minister and acting on the Minister's behalf,

(*s*) where the information is required for the purposes of criminal proceedings, or

(*t*) with the consent of the person to whom the information relates and, if the information was obtained from another person, that other person.

(5D) Where confidential information has been received from an authority designated as a competent authority for the purposes of the Payment Services Directive in another Member State, the Bank shall only disclose such confidential information pursuant to subsection (5C)(*h*), (*i*) or (*k*) in accordance with the express consent of that authority.

(5E) In subsections (5A), (5B), (5C) and (5D), "Payment Services Directive" means Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015[34].

(5F) Subsections (5A), (5B), (5C) and (5D) shall apply to confidential information received in connection with the operation of the European Communities (Electronic Money) Regulations 2011, subject to the modification that a reference to the Payment Services Directive shall be construed as a reference to Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009[35].**]**

F301**[**(6) Any person or entity to whom confidential information is provided by the Bank under subsection (3)(*a*) or (5) shall hold and deal with that confidential information in a manner consistent with the provisions on professional secrecy in the supervisory EU legal acts and in the ESCB Statute.**]**

F277**[**(6A) Any member of either House of the Oireachtas to whom confidential information is provided under subsection (5) and who fails to comply with F302**[**...**]** subsection (6) in respect of that information may be subject to the sanction of the House of which the person is a member in accordance with rules and standing orders made by that House.**]**

[34] OJ No. L 337, 23.12.2015, p.35.
[35] OJ No. L 267, 10.10.2009, p.7.

F272**[**(6B) Any person or entity to whom confidential information is provided under subsection (5C) shall, when holding and dealing with that information, ensure its confidentiality.**]**

(7) The Bank may, for the purposes of subsection (5)(*d*) or otherwise, require from a supervised entity any information for the purposes of the Bank assisting an authority to which that subsection relates, but the Bank may only require such information where the information requested is, in the opinion of the Bank, to assist the authority in the carrying out of its regulatory functions.

(8) A person who—

(*a*) contravenes F267**[**subsection (1A)**]** F272**[**or (5B)**]**, or

(*b*) contravenes paragraph (*a*) or (*c*) of subsection (2), or

(*c*) fails to comply with section 158(6B) of the Companies Act 1963, for the purpose of a Disclosure Issue Notice issued under subsection (4),

commits an offence and is liable—

(i) on conviction on indictment to a fine not exceeding €30,000 or to imprisonment for a term not exceeding 5 years, or both, or

(ii) on summary conviction to a fine not exceeding €3,000 or to imprisonment for a term not exceeding 12 months, or both.

(9) Notwithstanding anything to the contrary provided for by or under any enactment, where in the opinion of the Revenue Commissioners, or such officer or officers of the Commissioners as they may from time to time designate for this purpose, there is information which may relate to—

(*a*) the commission of an offence, or

(*b*) a failure to comply with an obligation,

under the designated enactments or the designated statutory instruments, then the Commissioners or that officer shall disclose the information to the Bank.

(10) In this section—

"approved professional body" has the meaning given by section 55 of the Investment Intermediaries Act 1995;

F297**[**"Data Protection Regulation" means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016[12] on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation);**]**

"product producer" has the meaning given by section 2 of the Investment Intermediaries Act 1995;

"restricted activity investment product intermediary" has the meaning assigned to it by section 26 of the Investment Intermediaries Act 1995;

F303**[**"F266**[**supervisory EU legal acts**]**" means—

(*a*) Directive 2000/12/EC of the European Parliament and of the Council of 20 March 2000,

(*b*) Council Directive 93/22/EEC of 10 May 1993,

(*c*) Council Directive 85/611/EEC of 20 December 1985,

(*d*) Council Directive 92/49/EEC of 18 June 1992,

[12] OJ No. L 119, 4.5.2016, p.1

(*e*) Council Directive 92/96/EEC of 10 November 1992,

F304**[**(*f*) Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC,

(*g*) Directive 2014/57/EU of the European Parliament and of the Council of 16 April 2014 on criminal sanctions for market abuse (market abuse directive) and Commission Implementing Directive (EU) 2015/2392 of 17 December 2015 on Regulation (EU) No 596/2014 of the European Parliament and of the Council as regards reporting to competent authorities of actual or potential infringements of that Regulation,**]**

(*h*) the 2003 Prospectus Directive (within the meaning of Part 5 of the Investment Funds, Companies and Miscellaneous Provisions Act 2005),

(*i*) Directive 2005/68/EC of 16 November 2005,

(*j*) the Transparency (Regulated Markets) Directive (within the meaning of Part 3 of the Investment Funds, Companies and Miscellaneous Provisions Act 2006),

(*k*) Directive 2006/48/EC of the European Parliament and of the Council of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions,

(*l*) Directive 2006/49/EC of the European Parliament and of the Council of 14 June 2006 on the capital adequacy of investment firms and credit institutions,

(*m*) Directive 2002/92/EC of the European Parliament and of the Council of 9 December 2002 on insurance mediation,

F305**[**(*n*) Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments,

(*o*) the Supplemental Directive and the MiFID Regulation as defined in section 3(1) of the Markets in Financial Instruments and Miscellaneous Provisions Act 2007 F306**[**(No. 37 of 2007),**]]]**

F307**[**(*p*) F308**[**...**]**

F309**[**(*q*) F308**[**...**]**

F310**[**(*r*) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013[22] on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC as amended by—

(i) Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014[23] on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010,

(ii) Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014[24]establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council,

[22] OJ No. L. 176, 27.06.2013, p. 338.
[23] OJ No. L. 60, 28.2.2014, p. 34.
[24] OJ No. L. 173, 12.6.2014, p. 190.

(iii) Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015[25]on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC,

(iv) Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018[26]amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU, and

(v) Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019[2] amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures;**]**

F311**[**(*s*) Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012[8] on OTC derivatives, central counterparties and trade repositories,

F312**[**(*t*) the SSM Regulation,

F313**[**(*u*) the SSM Framework Regulation,**]]]]]**

F314**[**(*v*) Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of insurance and reinsurance (Solvency II);**]**

F315**[**(*x*) Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and F316**[**Regulation (EU) No 236/2012,**]]**

F317**[**(*y*) Directive 2014/92/EU of the European Parliament and of the Council of 23 July 20141 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic F316**[**features, and**]]**

F318**[***(w)* the SRM Regulation.**]**

F319**[**(*z*) Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014, and

(*aa*) Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU.**]**

F320**[***(ab*) Regulation (EU) No 2015/2365 of the European Parliament and of the Council of 25 November 2015[5];**]**

F321**[**(*ac*) Regulation (EU) No. 2016/1011 of the European Parliament and of the Council of 8 June 2016[8];**]**

F322**[**(*ad*) Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016[10] on insurance distribution.**]**

[25] OJ No. L. 337, 23.12.2015, p. 35.
[26] OJ No. L. 156, 19.6.2018, p. 43.
[2] OJ No. L. 150, 7.6.2019, p. 253.
[8] OJ No. L 201, 27.07.2012, p. 1
[5] OJ No. L 337, 23.12.2015, p.1
[8] OJ, No L171, 29.6.2016, p. 1
[10] OJ No. L 26, 02.02.2016, p. 19

F323**[**(*ae*) Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017[3];**]**

F324**[**(*af*) Regulation (EU) 2017/2402 of the European Parliament and of the Council of F325**[**12 December 2017,**]**[24]**]**

F326**[**(*ag*) Regulation (EU) 2017/1129 of the European Parliament and of the Council of F327**[**14 June 2017,**]** [1]**]**

F328**[**(*ah*) Regulation (EU) 2017/2394 of the European Parliament and of the Council of F329**[**12 December 2017[4],**]]**

F330**[**(*ai*) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019[4];**]**

F331**[**F332**[**(*aj*)**]** Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015[5] on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No. 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC, as amended by Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018[6];**]**

F333**[**(*ak*) Regulation (EU) 2019/2033 of the European Parliament and Council of 27 November F334**[**2019**]**[4],**]**

F335**[**(*al*) Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October F336**[**2020[4],**]]**

F337**[**(*am*) Regulation (EU) 2021/23 of the European Parliament and of the Council of 16 December 2020[7];**]**

F338**[**(*an*) Directive (EU) 2021/2167 of the European Parliament and of the Council of 24 November 2021[8];**]**

"supervised entity" means any person or body in relation to which the Bank exercises functions under the designated enactments or the designated statutory instruments.**]**

Annotations

Amendments:

F262 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F263 Substituted and inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 64, S.I. No. 469 of 2010. A fine of €3,000 translates into a class B fine, not greater than €4,000, as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 5(3) and table ref. no. 1, S.I. No. 662 of 2010.

F264 Inserted (27.01.2014) by *Credit Reporting Act 2013* (45/2013), s. 34, S.I. No. 19 of 2014.

[3] OJ No. L169, 30.6.2017, p.8
[24] OJ No L 347, 28.12.2017, p.35
[1] OJ No. L 168, 30.6.2017, p. 12.
[4] OJ No. L 345, 27.12.2017, p. 1.
[4] OJ No. L317, 9.12.2019, p. 1.
[5] OJ No. L 141, 5.6.2015, p. 73
[6] OJ No. L156, 19.6.2018, p. 43
[4] OJ No. L. 314, 5.12.2019, p. 1.
[4] OJ No. L. 347, 20.10.2020, p. 1.
[7] OJ No. L 22, 22.1.2021, p. 1
[8] OJ No. L 438, 8.12.2021, p. 1

F265 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 75(a)(i), (ii), S.I. No. 176 of 2023.

F266 Substituted (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 5(a).

F267 Substituted (19.12.2012) by *Credit Union and Co-operation with Overseas Regulators Act 2012* (40/2012), s. 68(1)(a) and (b), S.I. No. 557 of 2012.

F268 Inserted (1.05.2007) by *Consumer Protection Act 2007* (19/2007), s. 94(5), S.I. No. 178 of 2007.

F269 Deleted (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 87(d)(i), S.I. 366 of 2014, in effect as per reg. 3.

F270 Inserted (12.03.2015) by *Irish Collective Asset-management Vehicles Act 2015* (2/2015), s. 189(a), S.I. No. 85 of 2015.

F271 Inserted (31.12.2010) by *European Communities (Directive 2009/111/EC) Regulations 2010* (S.I. No. 627 of 2010), reg. 3(1) and sch. 1, item 1, commenced as per reg. 2.

F272 Inserted (13.01.2018) by *European Union (Payment Services) Regulations 2018* (S.I. No. 6 of 2018), re. 144(a)-(d), in effect as per reg. 1(2).

F273 Deleted (15.07.2010) by *Criminal Justice (Money Laundering and Terrorist Financing) Act 2010* (6/2010), s. 114(2), S.I. No. 342 of 2010.

F274 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 68, S.I. No. 469 of 2010.

F275 Substituted (31.12.2010) by *European Communities (Directive 2009/111/EC) Regulations 2010* (S.I. No. 627 of 2010), reg. 3(1) and sch. 1, item 2, commenced as per reg. 2.

F276 Inserted (1.10.2010) by *Central Bank Reform Act 2010 (23/2010)*, s. 14(1) and sch. 1, part 1, item 65, S.I. No 469 of 2010.

F277 Inserted (4.02.2015) by *Central Bank (Amendment) Act 2015* (1/2015), s. 1, commenced on enactment.

F278 Substituted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 9(a), S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F279 Inserted (19.12.2012) by *Credit Union and Co-operation with Overseas Regulators Act 2012* (40/2012), s. 56(3), S.I. No. 557 of 2012.

F280 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 9(b), S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F281 Substituted (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 75(b), S.I. No. 524 of 2017.

F282 Substituted (1.11.2007) by *Markets in Financial Instruments and Miscellaneous Provisions Act 2007* (37/2007), s. 13(a), S.I. No. 730 of 2007.

F283 Substituted (1.11.2007) by *Markets in Financial Instruments and Miscellaneous Provisions Act 2007* (37/2007), s. 13(b), S.I. No. 730 of 2007.

F284 Substituted (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 87(d)(ii), S.I. 366 of 2014, in effect as per reg. 3.

F285 Substituted (21.12.2010) by *Credit Institutions (Stabilisation) Act 2010* (36/2010), s. 72 and sch. 1, part 2, item 1, S.I. No. 623 of 2010.

F286 Substituted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 7, S.I. No. 287 of 2013.

F287 Substituted and inserted (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 153(1).

F288 Substituted and inserted (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 5(b).

F289 Substituted (28.12.2020) by *European Union (Capital Requirements) (No. 2) (Amendment) Regulations 2020* (S.I. No. 711 of 2020), reg. 5(b)(I), (ii), in effect as per reg. 1(2).

F290 Substituted and inserted (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 185(c), in effect as per reg. 1(2).

F291 Substituted (1.01.2016) by *European Union (Single Resolution Mechanism) Regulations 2015* (S.I. No. 568 of 2015), reg. 3(d)(i), in effect as per reg. 1(2).

F292 Inserted (1.01.2016) by *European Union (Insurance and Reinsurance) Regulations 2015* (S.I. No. 485 of 2015), reg. 311(2), in effect as per reg. 1(2), subject to exception in reg. 1(3).

F293 Substituted (3.07.2016) by *European Union (Market Abuse) Regulations 2016* (S.I. No. 349 of 2016), reg. 51(b)(i) and (ii), in effect as per reg. 1(2).

F294 Inserted (1.01.2016) by *European Union (Single Resolution Mechanism) Regulations 2015* (S.I. No. 568 of 2015), reg. 3(d)(i), in effect as per reg. 1(2).

F295 Inserted (3.07.2016) by *European Union (Market Abuse) Regulations 2016* (S.I. No. 349 of 2016), reg. 51(b)(iii), in effect as per reg. 1(2).

F296 Substituted (25.05.2018) by *Data Protection Act 2018* (7/2018), s. 168(a), S.I. No. 174 of 2018.

F297 Inserted (25.05.2018) by *Data Protection Act 2018* (7/2018), s. 168(b), (c), S.I. No. 174 of 2018.

F298 Substituted (29.12.2020) by *European Union (Capital Requirements) (Amendment) Regulations 2020* (S.I. No. 710 of 2020), reg. 57(a)(i)(I), in effect as per reg. 1(2).

F299 Inserted (29.12.2020) by *European Union (Capital Requirements) (Amendment) Regulations 2020* (S.I. No. 710 of 2020), reg. 57(a)(i)(II), in effect as per reg. 1(2).

F300 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 75(b), S.I. No. 176 of 2023.

F301 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 75(c), S.I. No. 176 of 2023.

F302 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 75(d), S.I. No. 176 of 2023.

F303 Substituted (1.11.2007) by *Markets in Financial Instruments and Miscellaneous Provisions Act 2007* (37/2007), s. 7(a), S.I. No. 730 of 2007.

F304 Substituted (3.07.2016) by *European Union (Market Abuse) Regulations 2016* (S.I. No. 349 of 2016), reg. 51(c), in effect as per reg. 1(2).

F305 Substituted (1.11.2009) by *European Communities (Payment Services) Regulations 2009* (S.I. No. 383 of 2009), reg. 118 and sch. 2 part 2 item 1, commenced by reg. 2(2).

F306 Substituted (30.04.2011) by *European Communities (Electronic Money) Regulations 2011* (S.I. No. 183 of 2011), reg. 79(1) and sch. 1, part 1, item 1, commenced as per reg 2.

F307 Substituted and inserted (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 153(2).

F308 Deleted (13.01.2018) by *European Union (Payment Services) Regulations 2018* (S.I. No. 6 of 2018), reg. 144(e), in effect as per reg. 1(2).

F309 Substituted and inserted (8.10.2014) by *European Union (European Markets Infrastructure) Regulations 2014* (S.I. No. 443 of 2014), reg. 38(b)(ii).

F310 Substituted (29.12.2020) by *European Union (Capital Requirements) (Amendment) Regulations 2020* (S.I. No. 710 of 2020), reg. 57(a)(ii), in effect as per reg. 1(2).

F311 Substituted and inserted (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 5(c).

F312 Substituted (1.01.2016) by *European Union (Insurance and Reinsurance) Regulations 2015* (S.I. No. 485 of 2015), reg. 311(2)(b), in effect as per reg. 1(2), subject to exception in reg. 1(3).

F313 Substituted (1.01.2016) by *European Union (Single Resolution Mechanism) Regulations 2015* (S.I. No. 568 of 2015), reg. 3(d)(ii), in effect as per reg. 1(2).

F314 Substituted (16.09.2016) by *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016), reg. 12(b)(i), in force as per reg. 1(2).

F315 Substituted (18.09.2016) by *European Union (Payment Accounts) Regulations 2016* (S.I. No. 482 of 2016), reg. 21(3)(a), in force as per reg. 1(2).

F316 Substituted (3.01.2018) by *European Union (Markets in Financial Instruments) Regulations 2017* (S.I. No. 375 of 2017), reg. 131(b)(i), ii), in effect as per reg. 1(2).

F317 Inserted (18.09.2016) by *European Union (Payment Accounts) Regulations 2016* (S.I. No. 482 of 2016), reg. 21(3)(b), in force as per reg. 1(2).

F318 Inserted (1.01.2016) by *European Union (Single Resolution Mechanism) Regulations 2015* (S.I. No. 568 of 2015), reg. 3(d)(ii), in effect as per reg. 1(2).

F319 Inserted (3.01.2018) by *European Union (Markets in Financial Instruments) Regulations 2017* (S.I. No. 375 of 2017), reg. 131(b)(iii), in effect as per reg. 1(2).

F320 Inserted (22.12.2017) by *European Union (Securities Financing Transactions) Regulations 2017* (S.I. No. 631 of 2017), reg. 31(b).

F321 Inserted (1.01.2018) by *European Union (Indices Used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017* (S.I. No. 644 of 2017), reg. 27(b), in effect as per reg. 1(2).

F322 Inserted (1.10.2018) by *European Union (Insurance Distribution) Regulations 2018* (S.I. No. 229 of 2018), reg. 54(b), in effect as per reg. 1(2).

F323 Inserted (21.07.2018) by *European Union (Money Market Funds) Regulations 2018* (S.I. No. 269 of 2018), reg. 5(b), in effect as per reg. 1(2).

F324 Inserted (1.01.2019) by *European Union (General Framework for Securitisation and Specific Framework for Simple, Transparent and Standardised Securitisation) Regulations 2018* (S.I. No. 656 of 2018), reg. 31(b), in effect as per reg. 1(2).

F325 Substituted (21.07.2019) by *European Union (Prospectus) Regulations 2019* (S.I. No. 380 of 2019), reg. 39(b)(i), in effect as per reg. 1(2).

F326 Inserted (21.07.2019) by *European Union (Prospectus) Regulations 2019* (S.I. No. 380 of 2019), reg. 39(b)(ii), in effect as per reg. 1(2).

F327 Substituted (30.01.2020) by *European Union (Cooperation Between National Authorities Responsible for the Enforcement of Consumer Protection Laws) (No. 2) Regulations 2020* (S.I. No. 21 of 2020), reg. 6(a)(i), in effect as per reg. 1(2).

F328 Inserted (30.01.2020) by *European Union (Cooperation Between National Authorities Responsible for the Enforcement of Consumer Protection Laws) (No. 2) Regulations 2020* (S.I. No. 21 of 2020), reg. 6(a)(ii), in effect as per reg. 1(2).

F329 Substituted (23.04.2021) by *Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021* (3/2021), s. 29(a), S.I. No. 188 of 2021.

F330 Inserted (29.03.2021) by *European Union (Sustainability-related Disclosures in the Financial Services Sector) Regulations 2021* (S.I. No. 146 of 2021), reg. 5(b)(ii).

F331 Inserted (23.04.2021) by *Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021* (3/2021), s. 29(b), S.I. No. 188 of 2021.

F332 Substituted (21.09.2021) by *European Union (Investment Firms) Regulations 2021* (S.I. No. 355 of 2021), reg. 52(a)(i).

F333 Inserted (21.09.2021) by *European Union (Investment Firms) Regulations 2021* (S.I. No. 355 of 2021), reg. 52(a)(ii).

F334 Substituted (13.12.2021) by *European Union (Crowdfunding) Regulations 2021* (S.I. No. 702 of 2021), reg. 11(b)(i).

F335 Inserted (13.12.2021) by *European Union (Crowdfunding) Regulations 2021* (S.I. No. 702 of 2021), reg. 11(b)(ii).

F336 Substituted (5.12.2022) by *European Union (Recovery and Resolution of Central Counterparties) Regulations 2022* (S.I. No. 547 of 2022), reg. 13(b)(i).

F337 Inserted (5.12.2022) by *European Union (Recovery and Resolution of Central Counterparties) Regulations 2022* (S.I. No. 547 of 2022), reg. 13(b)(ii).

F338 Inserted (30.12.2023) by *European Union (Credit Servicers and Credit Purchasers) Regulations* (S.I. No. 644 of 2023), reg. 27(a), in effect as per reg. 2.

F339 Substituted by *Credit Union Restructuring Board (Dissolution) Act 2020* (22/2020), s. 20, not commenced as of date of revision.

Modifications (not altering text):

C25 Prospective affecting provision: subs. (5)(aja) substituted by *Credit Union Restructuring Board (Dissolution) Act 2020* (22/2020), s. 20, not commenced as of date of revision.

F339**[**(*aja*) to the Minister that is required for the performance of the Minister's functions under the Credit Union and Co-operation with Overseas Regulators Act 2012 , or**]**

C26 Application of section extended by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 34A(3), (4), as inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 82, S.I. No. 176 of 2023.

Voluntary disclosure of privileged legal material

34A. ...

(3) Section 33AK of the Act of 1942 applies to disclosed material in the same manner as it applies to confidential information, and a reference in that section to confidential information shall, where the context admits, be construed as a reference to disclosed material.

(4) The production of or giving of access to information to the Bank or any specified person under a disclosure agreement, and the report or disclosure of disclosed material to any person under section 33AK(3)(a) or (5) of the Act of 1942—

(a) does not constitute a waiver of legal professional privilege in respect of information other than the disclosed material concerned, and

(b) does not constitute a waiver of legal professional privilege in respect of disclosed material to any person other than the Bank or a specified person, or for a purpose other than the purposes specified in the agreement.

...

C27 Competition Authority as mentioned in subs. (3)(a)(iv) construed as Competition and Consumer Protection Commission (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 39(2)(b), S.I. No. 366 of 2014.

Transfer of functions to Commission

39. (1) All functions that, immediately before the establishment day, were vested in the dissolved bodies are transferred to the Commission.

(2) References in any Act of the Oireachtas passed before the establishment day or in any instrument made before that day under an Act of the Oireachtas to—

(a) the National Consumer Agency, or

(b) the Competition Authority, shall, on and after that day, be construed as references to the Commission.

(3) A reference in any Act of the Oireachtas passed before the establishment day or in any instrument made before that day under an Act of the Oireachtas to the chief executive of the National Consumer Agency shall, on and after that day, be construed as a reference to the chairperson of the Commission.

...

C28 Application of section restricted (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), regs. 50A, 50B, 88(2), and as amended (29.12.2020) by *European Union (Capital Requirements) (Amendment) Regulations 2020* (S.I. No. 710 of 2020), reg. 11, in effect as per reg. 1(2) .

[*Exchange of information with oversight bodies*

50A. (1) Notwithstanding section 33AK of the Act of 1942, the Bank and the authorities described in paragraph (2) may exchange information, subject to the conditions set out in paragraph (3).

(2) The authorities referred to in paragraph (1) are the authorities responsible in the State for the oversight of—

(a) persons involved in the liquidation, examinership, receivership or bankruptcy of institutions,

(b) contractual or institutional protection schemes, as referred to in Article 113(7) of the Capital Requirements Regulation, or

(c) auditors of institutions, insurance undertakings and financial institutions.

(3) The Bank and an authority described in paragraph (2) may only exchange information where the following conditions are satisfied:

(a) the information is exchanged for the purpose of an oversight function referred to in paragraph (2);

(b) the information received is subject to professional secrecy requirements at least equivalent to those referred to in Article 53(1) of the Capital Requirements Directive;

(c) where the information originates in another Member State, that it is not disclosed without the express agreement of the competent authorities which have disclosed it and, where appropriate, solely for the purposes for which those authorities gave their agreement.

(4) Notwithstanding section 33AK of the Act of 1942, the Bank, the Director of Corporate Enforcement and an officer of the Director may exchange information, subject to the conditions set out in paragraph (5).

(5) The Bank, the Director of Corporate Enforcement and an officer of the Director may only exchange information where the following conditions are satisfied:

(a) the information is exchanged for the purpose of detecting and investigating breaches of company law;

(b) the information received is subject to professional secrecy requirements at least equivalent to those referred to in Article 53(1) of the Capital Requirements Directive;

(c) where the information originates in another Member State, that it is not disclosed without the express agreement of the competent authorities which have disclosed it and, where appropriate, solely for the purposes for which those authorities gave their agreement.

(6) The Bank shall communicate to the European Banking Authority the names of the authorities and bodies which may receive information under this Regulation.

Transmission of information to international bodies

50B. (1) Notwithstanding section 33AK of the Act of 1942, the Bank may, subject to the conditions set out in paragraphs (2), (3) and (4), disclose information to—

(a) the International Monetary Fund and the World Bank, for the purposes of assessments for the Financial Sector Assessment Program,

(b) the Bank for International Settlements, for the purposes of quantitative impact studies, and

(c) the Financial Stability Board, for the purposes of its surveillance function.

(2) The Bank may only disclose confidential information following an explicit request by a body referred to in paragraph (1), where the following conditions are satisfied:

(a) the request is duly justified in light of the specific tasks performed by the requesting body in accordance with its statutory mandate;

(b) the request is sufficiently precise as to the nature, scope, and format of the required information, and the means of its disclosure;

(c) the requested information is strictly necessary for the performance of the specific tasks of the requesting body and does not go beyond the statutory tasks conferred on the requesting body;

(d) the information is disclosed exclusively to the persons directly involved in the performance of the specific task;

(e) the persons having access to the information are subject to professional secrecy requirements at least equivalent to those referred to in Article 53(1) of the Capital Requirements Directive.

(3) Where a request is made by a body referred to in paragraph (1), the Bank may only disclose information that is not aggregate or anonymised information at the premises of the Bank.

(4) To the extent that the disclosure of information involves processing of personal data, any processing of personal data by the requesting body shall comply with the requirements laid down in Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 201616 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC.**]**

...

Supervisory stress testing

88. (1) The Bank shall carry out as appropriate, but at least annually, supervisory stress tests on institutions it supervises, to facilitate the review and evaluation process under Regulation 85.

(2) Nothing in these Regulations, the Capital Requirements Regulation or section 33AK of the Act of 1942 shall prevent the Bank from publishing the results of supervisory stress tests carried out in accordance with paragraph (1).

C29 Pensions Board as mentioned in subs. (5)(ad) construed by *Pensions Act 1990* (25/1990), s. 9A, as inserted (7.03.2014) by *Social Welfare and Pensions (Miscellaneous Provisions) Act 2013* (20/2013), s. 26, S.I. No. 103 of 2014.

[Change of name of Pensions Board and chief executive

9A. (1) The name of the Pensions Board is changed, and on and after the commencement of section 26 of the Social Welfare and Pensions (Miscellaneous Provisions) Act 2013 it shall be known, in the English language, as the Pensions Authority or, in the Irish language, as An tÚdarás Pinsean.

(2) References in this Act or in any other enactment to the Pensions Board shall, on and after the commencement of section 26 of the Social Welfare and Pensions (Miscellaneous Provisions) Act 2013, be construed as references to the Pensions Authority.

... **]**

Editorial Notes:

E146 Subss. 5((w), (x) (y) and 10(u), (v), (w) ordered alphabetically (1.01.2016); their amending and inserting provisions are unclear on this point, see F-notes above.

E147 Subs. (5)(ao), (ap) substituted and inserted in s. 33K (28.10.2011) by *Central Bank and Credit Institutions (Resolution) Act 2011* (27/2011), s. 110(1) and sch. 2 part 1 item 3, S.I. No. 548 of 2011; amendment not possible as section previously deleted. The amendment appears to have been intended for this section.

E148 Previous affecting provision: subs. (6) amended (4.02.2015) by *Central Bank (Amendment) Act 2015* (1/2015), s. 1(b), commenced on enactment; substituted (19.04.2023) as per F-note above.

E149 Previous affecting provision: subss. (1A) and (6) amended (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 5(a); substituted as per F-notes above.

E150 Previous affecting provision: subs. (1) in definition of "supervisory EU legal acts", para. (ah) amended (29.03.2021) by *European Union (Sustainability-related Disclosures in the Financial Services Sector) Regulations 2021* (S.I. No. 146 of 2021), reg. 5(b)(i); substituted as per F-note above.

E151 Previous affecting provision: subs. (10)(x) inserted (16.09.2016) by *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016), reg. 12(b)(ii), in effect as per reg. 1(2); substituted as per F-note above.

E152 Previous affecting provision: subs. (5)(aw) substituted (1.01.2016) by *European Union (Insurance and Reinsurance) Regulations 2015* (S.I. No. 485 of 2015), reg. 311(2), in effect as per reg. 1(2), subject to exception in reg. 1(3); substituted as per F-note above.

E153 Previous affecting provision: subs. (10)(u) and (v) substituted and inserted (1.01.2016) by *European Union (Insurance and Reinsurance) Regulations 2015* (S.I. No. 485 of 2015), reg. 311(2)(b), in effect as per reg. 1(2), subject to exception in reg. 1(3); substituted as per F-note above.

E154 Previous affecting provision: subs. (5)(as), (at), (au) and (av) substituted and inserted (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 5(b); substituted as per F-note above.

E155 Previous affecting provision: subs. (5)(as), (at) substituted and inserted (14.10.2014) by *Freedom of Information Act 2014* (30/2014), s. 50, commenced as per s. 1(2); substituted as per F-note above.

E156 Previous affecting provision: subs. (10)(s) substituted (8.10.2014) by *European Union (European Markets Infrastructure) Regulations 2014* (S.I. No. 443 of 2014), reg. 38(b)(ii).

E157 Previous affecting provision: subs. (5)(as), (at) inserted (8.10.2014) by *European Union (European Markets Infrastructure) Regulations 2014* (S.I. No. 443 of 2014), reg. 38(b)(i).

E158 Previous affecting provision: subs. (10)(q), (r) inserted (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 153(2).

E159 Previous affecting provision: subs. (5)(as) inserted (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 153(1).

E160 Previous affecting provision: subs. (5)(ap) inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 7, S.I. No. 287 of 2013, substituted as per F-note above.

E161 Previous affecting provision: subs. (5)(am) inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 67, S.I. No. 469 of 2010; substituted as per F-note above.

E162 Previous affecting provision: subs. (5)(al) amended (18.06.2009) by *Financial Services (Deposit Guarantee Scheme) Act 2009* (13/2009), s. 11 and sch. item 1(a), commenced on enactment; substituted as per F-note above.

E163 Previous affecting provision: additional subs. (5)(am) inserted (18.06.2009) by *Financial Services (Deposit Guarantee Scheme) Act 2009* (13/2009), s. 11 and sch. item 1(b), commenced on enactment; substituted as per F-note above.

E164 Previous affecting provision: subs. (5)(al) substituted (1.11.2007) by *Markets in Financial Instruments and Miscellaneous Provisions Act 2007* (37/2007), s. 13(b), S.I. No. 730 of 2007.

E165 Previous affecting provisions: definition of “supervisory directives” in subs. (10) amended:

- (6.07.2005) by *Investment Funds, Companies and Miscellaneous Provisions Act 2005* (12/2005), s. 36, S.I. No. 323 of 2005;

- by *Investment Funds, Companies and Miscellaneous Provisions Act 2006* (41/2006), s. 23, not commenced;
- (15.07.2006) by *European Communities (Reinsurance) Regulations 2006* (S.I. No. 380 of 2006), regs. 84, commenced as per reg. 1(2);
- (1.11.2007) by *European Communities (Markets in Financial Instruments) Regulations 2007* (S.I. No. 60 of 2007), reg. 192, commenced as per reg. 1(2) and deleted (1.11.2007) by *European Communities (Markets in Financial Instruments) (Amendment) Regulations 2007* (S.I. No. 663 of 2007), commenced as per reg. 1(3);
- (1.11.2009) by *European Communities (Payment Services) Regulations 2009* (S.I. No. 383 of 2009), reg. 118 and sch. 2 part 2 item 1, commenced by reg. 2(2);
- (30.04.2011) by *European Communities (Electronic Money) Regulations 2011* (S.I. No. 183 of 2011), reg. 79(1) and sch. 1, part 1, items 3-4, commenced as per reg. 2;

substituted as per F-note above.

F340[Bank to inform persons of obligations under section 33AK.

33AL.—(1) Subject to subsection (2), the Commission shall inform a person who is about to be appointed—

(*a*) as Governor,

(*b*) as an appointed member of the Commission,

(*c*) as a Head of Function,

(*d*) as Registrar of Credit Unions,

(*e*) as an officer or employee of the Bank, or

(*f*) as a consultant or auditor or in any other capacity by the Bank,

of the obligation imposed by section 33AK.

(2) In the case of a person appointed as the Secretary General of the Department of Finance, the Commission shall inform him or her of the obligation imposed by section 33AK as soon as practicable after he or she is so appointed.

(3) A person shall not accept office as Governor or as an appointed member of the Commission, as a Head of Function, or as an officer or employee of the Bank, unless he or she has acknowledged, in a form determined by the Commission, that he or she has been informed of the obligations imposed by section 33AK.**]**

Annotations

Amendments:

F340 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 69, S.I. No. 469 of 2010.

Editorial Notes:

E166 Previous affecting provision: section inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, subject to transitional provisions in s. 36 and sch. 3, S.I. No. 160 of 2003 and (30.04.2003) in *Central Bank and Financial Services Authority of Ireland Act 2003 (Transitional) Regulations 2003* (S.I. No. 161 of 2003), reg 3.

F341**[**Certain persons required to attend proceedings of Oireachtas committees.

33AM.—(1) This section applies to the following persons:

F342**[** (*a*) the Governor;

(*b*) the Head of Central Banking;

(*c*) the Head of Financial Regulation;**]**

(*e*) the Registrar of Credit Unions.

(2) A person to whom this section applies shall—

(*a*) if requested to do so, attend before the Joint Committee of the Oireachtas that is responsible for examining matters relating to the Bank, and

(*b*) provide that Committee with such information as it requires.

(3) Subsection (2) has effect subject to—

(*a*) the Rome Treaty and the ESCB Statute, and

(*b*) any restrictions that are imposed on a person to whom this section applies by or under the Central Bank Acts, or any other enactment, in relation to appearing before the Joint Committee referred to in subsection (2)(*a*).**]**

Annotations

Amendments:

F341 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 26, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F342 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 70, S.I. No. 469 of 2010.

F343**[**PART IIIC

Enforcement of Designated Enactments and Designated Statutory Instruments

Chapter 1

*Interpretation***]**

Annotations

Amendments:

F343 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F344 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004.

Modifications (not altering text):

C30 Application of Part restricted (5.12.2022) by *European Union (Recovery and Resolution of Central Counterparties) Regulations 2022* (S.I. No. 547 of 2022), reg. 9.

Sanctions and contraventions

9. (1) Notwithstanding Part IIIC of the Act of 1942, where a contravention referred to in paragraph (2) has occurred, the Bank may –

(a) following an inquiry under section 33AO of the Act of 1942,

(b) in accordance with section 33AR of the Act of 1942, or

(c) in accordance with section 33AV of the Act of 1942,

decide to impose, in addition to the sanctions set out in section 33AQ of the Act of 1942, one or more of the following sanctions:

(i) a public statement that identifies the natural person, CCP, or other legal person responsible and the nature of the contravention concerned;

(ii) subject to paragraph (3), in the case of a legal person, a monetary penalty of up to 10 per cent of the total annual net turnover of that legal person in the preceding business year;

(iii) in the case of a natural person, a monetary penalty of up to €5,000,000;

(iv) a monetary penalty of up to twice the amount of the benefit derived from the contravention where that benefit can be determined;

(v) a direction requiring the natural or legal person responsible to cease the conduct and to desist from a repetition of that conduct;

(vi) a temporary ban against a member of the senior management of the CCP, or any other natural person who is held responsible, from exercising functions in a CCP.

(2) Each of the following is a contravention referred to in paragraph (1):

(a) failure to draw up, maintain and update recovery plans, in breach of Article 9 of the CCP Recovery and Resolution Regulation;

(b) failure to provide all the information necessary for the development of resolution plans, in breach of Article 13 of the CCP Recovery and Resolution Regulation;

(c) failure of the CCP to notify the competent authority when the CCP is failing or likely to fail, in breach of Article 70(1) of the CCP Recovery and Resolution Regulation.

(3) Where the legal person is a subsidiary of a parent undertaking, the relevant annual net turnover shall be the turnover resulting from the consolidated accounts of the parent undertaking in the preceding business year.

C31 Application of Part restricted (1.10.2018) by *European Union (Insurance Distribution) Regulations 2018* (S.I. No. 229 of 2018), reg. 44(1), in effect per reg. 1(2).

Sanctions in Regulations 46 and 47, and Act of 1942

44. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of that Act, any of the sanctions referred to in Regulations 46 and 47 may be imposed by the Bank—

(a) following an inquiry under section 33AO, or

(b) in accordance with section 33AR or section 33AV, of the Act of 1942 in respect of any contravention by a person falling within Regulation 45.

(2) The Bank shall take all measures necessary to ensure that any such sanction is implemented.

C32 Application of Part restricted (3.01.2018) by *European Union (Markets in Financial Instruments) Regulations 2017* (S.I. No. 375 of 2017), reg. 119(1), in effect per reg. 1(2).

Sanctions

119. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of the Act of 1942, any of the sanctions referred to in paragraph (3) may be imposed by the Bank—

(a) where the provisions of the Act of 1942 are invoked—

(i) following an inquiry under section 33AO of the Act of 1942, or

(ii) in accordance with section 33AR or 33AV of the Act of 1942, or

(b) where an assessor has been appointed under Regulation 113(1) and an adverse assessment has been made by the assessor (being an adverse assessment that contains a statement of the kind referred to in Regulation 113(8)(c)),

in respect of any contravention by a person falling within paragraph (5), (6) or (7), and, for the purposes of these Regulations, any reference in the Act of 1942 to the sanctions set out in section 33AQ of that Act is to be read as a reference to the sanctions set out in this Regulation.

...

C33 Application of Part restricted (1.01.2018) by *European Union (Indices Used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017* (S.I. No. 644 of 2017), reg. 19(1), in effect per reg. 1(2).

Sanctions that may be imposed by Bank

19. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of the Act of 1942, any of the sanctions referred to in paragraph (3) may be imposed by the Bank—

(a) where the provisions of the Act of 1942 are invoked—

(i) following an inquiry under section 33AO of the Act of 1942, or

(ii) in accordance with section 33AR or 33AV of the Act of 1942, or

(b) where an assessor has been appointed under Regulation 13(1) and an adverse assessment has been made by the assessor (being an adverse assessment that contains a statement of the kind referred to in Regulation 13(8)(c)),

in respect of any contravention by a person falling within paragraph (5) and, for the purposes of these Regulations, any reference in the Act of 1942 to the sanctions set out in section 33AQ of that Act is to be read as a reference to the sanctions set out in this Regulation.

...

C34 Application of Part restricted (31.12.2017) by *European Union (Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPS)) Regulations 2017* (S.I. No. 629 of 2017), reg. 4(1), in effect per reg. 1(2).

Sanctions

4. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of the Act of 1942, sanctions may be imposed by the Bank—

(a) following an inquiry under section 33AO of the Act of 1942, or

(b) in accordance with section 33AR or section 33AV of the Act of 1942, for the infringements listed in Article 24(1) of the PRIIPS Regulation and may include any or all of the following:

(i) an order prohibiting the marketing of a PRIIP;

(ii) an order suspending the marketing of a PRIIP;

(iii) a public warning which indicates the person responsible for, and the nature of, the infringement;

(iv) an order prohibiting the provision of a key information document which does not comply with the requirement of Articles 6, 7, 8 or 10 of the PRIIPS Regulation and requiring the publication of a new version of a key information document;

(v) in the case of a legal person, administrative pecuniary sanctions of—

(I) up to €10,000,000 or up to 10 per cent of the total annual turnover of the legal person according to the last available accounts approved by the management body, or

(II) up to twice the amount of the profits gained or losses avoided as a result of an infringement where that amount can be determined;

(vi) in the case of a natural person, administrative pecuniary sanctions of—

(I) up to €1,000,000, or

(II) up to twice the amount of the profits gained or losses avoided as a result of an infringement where that amount can be determined.

...

C35 Application of Part restricted (22.12.2017) by *European Union (Securities Financing Transactions) Regulations 2017* (S.I. No. 631 of 2017), reg. 25(1).

Sanctions

25. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of the Act of 1942, any of the sanctions referred to in paragraph (2) may be imposed by the Bank—

(a) following an inquiry under section 33AO of that Act, or

(b) in accordance with section 33AR or section 33AV of that Act,

for the infringements of Articles 4 and 15 of the SFT Regulation and, for the purposes of these Regulations, any reference in the Act of 1942 to the sanctions set out in section 33AQ of that Act is to be read as a reference to the sanctions set out in this Regulation.

...

C36 Application of Part restricted (19.12.2017) by *European Union (Information Accompanying Transfers of Funds) Regulations 2017* (S.I. No. 608 of 2017), reg. 6(1).

Administrative sanctions

6. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of that Act, sanctions may be imposed by the Bank —

(a) following an inquiry under section 33AO of that Act, or

(b) in accordance with section 33AR or section 33AV of that Act,

for contraventions of the Funds Transfer Regulation and may include any or all of the following:

(i) a public statement which indicates the person responsible for the contravention and the nature of the contravention concerned;

(ii) an order requiring the person responsible for the contravention to cease, and desist from, the conduct concerned;

(iii) withdrawal or suspension of any authorisation granted by the Bank;

(iv) a temporary ban against any member of the institution's management body or any other natural person, who is held responsible, from exercising management functions in the legal person concerned;

(v) subject to paragraph (2), a direction to pay to the Bank a monetary penalty not exceeding €1,000,000 or twice the amount of the benefit derived from the contravention where that benefit can be determined (including where that sum that exceeds €1,000,000 or the maximum amount specified in paragraph (2)).

...

C37 Application of Part restricted (16.09.2016) by *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016), reg. 4, in effect as per reg. 1(2).

Sanctions

4. Notwithstanding *Part IIIC* of the Act of 1942 and the sanctions set out in *section 33AQ* of the Act of 1942, sanctions may be imposed by the Bank—

(*a*) following an inquiry under *section 33AO* of the Act of 1942, or

(*b*) in accordance with *section 33AR* or *section 33AV* of the Act of 1942

for the infringements listed in Article 63(1) of the CSD Regulation and may include any or all of the following:

(i) a public statement which indicates the person responsible for the infringement and the nature of the infringement concerned, in accordance with *Regulation 7*;

(ii) an order requiring the person responsible for the infringement to cease, and desist from, the conduct concerned;

(iii) withdrawal of an authorisation granted under Article 16 or 54 of the CSD Regulation, in accordance with Article 20 or 57 of the CSD Regulation;

(iv) a temporary or, for repeated serious infringements, a permanent ban against any member of the institution's management body or any other natural person, who is held responsible, from exercising management functions in the institution concerned;

(v) administrative pecuniary sanctions of up to twice the amount of the profits gained as a result of an infringement where that amount can be determined;

(vi) in respect of a natural person, administrative pecuniary sanctions of up to €5,000,000;

(vii) in the case of a legal person, administrative pecuniary sanctions of up to €20,000,000 or up to 10% of the total annual turnover of the legal person according to the last available accounts approved by the management body; where the legal person is a parent undertaking or a subsidiary of the parent undertaking which has to prepare consolidated financial accounts according to Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013[2], the relevant total annual turnover shall be the total annual turnover or the corresponding type of income according to the relevant Accounting Directives according to the last available consolidated accounts approved by the management body of the ultimate parent undertaking.

C38 Application of Part restricted (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 174(1), in effect as per reg. 1(2).

Specific provisions.

174. (1) Notwithstanding Part IIIC of the Act of 1942, where a contravention listed in paragraph (3) has occurred, the Bank may, following an inquiry under section 33AO of the Act of 1942, impose, in addition to the sanctions set out in section 33AQ of the Act of 1942, one, or more, of the following sanctions:

(*a*) a public statement that identifies the natural person, institution, financial institution, Union parent undertaking or other legal person responsible and the nature of the breach concerned;

(*b*) subject to paragraph (2), in the case of a legal person, a monetary penalty of up to 10% of the total annual net turnover of that legal person in the preceding business year;

(*c*) in the case of a natural person, a monetary penalty of up to €5,000,000;

(*d*) a monetary penalty of up to twice the amount of the benefit derived from the contravention where—

(i) that benefit can be determined, and

(ii) twice the amount of the benefit derived from the contravention is greater than the maximum amount specified in subparagraph (b), in the case of a legal person, or subparagraph (c), in the case of a natural person;

(*e*) a direction requiring the natural or legal person responsible to cease the conduct and to desist from a repetition of that conduct;

(*f*) a temporary ban against a member of the management body, or senior management, of an institution or entity referred to in Regulation 2(1)(b), (c) or (d), or against any other natural person who is held responsible, from exercising functions in such institutions or entities.

(2) Where a legal person is a subsidiary of a parent undertaking, the relevant turnover for the purposes of this Regulation shall be turnover resulting from the consolidated accounts of the ultimate parent undertaking in the preceding business year.

(3) The contraventions referred to in paragraph (1) are the following:

(*a*) failure to draw up, maintain and update recovery plans and group recovery plans under Regulation 11 or 14;

(*b*) failure to notify an intention to provide group financial support to the competent authority under Regulation 37;

(*c*) failure to provide all the information necessary for the development of resolution plans under Regulation 20;

2 OJ No. L182, 29.6.2013, p. 19.

(*d*) failure of the management body of an institution or an entity referred to in Regulation 2(1)(b) to (i) to notify the competent authority when the institution or entity concerned is failing or likely to fail under Regulation 143(1).

C39 Functions conferred on the Central Bank under Part extended (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014, reg. 3(2).

Performance of certain functions

3. ...

(2) The functions conferred on the Bank under the provisions of Part IIIC of the Act of 1942 shall, in addition to being performable for the purposes to which those provisions (apart from these Regulations) relate, be performable for the purposes of ensuring compliance with a direction of the ECB under Article 18 of the SSM Regulation.

...

C40 Definition of "regulated financial service provider" extended (31.03.2014) for purposes of Part by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 54(4).

Administrative penalties and other administrative measures for breaches of authorisation requirements and requirements for acquisitions of qualifying holdings

54.— ...

(4) Notwithstanding the definition of regulated financial service provider as provided for in the Act of 1942, a person that engages in conduct listed in paragraph (2) shall be treated as a regulated financial services provider for the purposes of Part IIIC of the Act of 1942.

Editorial Notes:

E167 Additional sanctions under s. 33AQ following an inquiry under s. 33AO prescribed (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), regs. 54-55.

E168 Provision for certain information to be used for purposes of enquiry under Part made (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 47, S.I. No. 469 of 2010.

E169 Provision for enquiries already commenced under Chapters 2 and 3 to be completed made (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 21(1), S.I. No. 469 of 2010.

F343**[** Interpretation (Part IIIC).

33AN.— F345**[**(1)**]** In this Part—

F346**[**"authorised officer" means, subject to subsection (1A), a person appointed under section 24 of the Central Bank (Supervision and Enforcement) Act 2013;**]**

F347**[**"Benchmarks Regulation" means Regulation (EU) No. 2016/1011 of the European Parliament and of the Council of 8 June 2016[9] on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014;**]**

F345**[**"CSD Regulation" means Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012;**]**

"contravene" includes fail to comply, and also includes—

(*a*) attempting to contravene, and

F348**[**(*b*) aiding, abetting, counselling or procuring a person to commit a contravention, and**]**

[9] OJ No. L171, 29.6.2016, p. 1

(*c*) inducing, or attempting to induce, a person (whether by threats or promises or otherwise) to commit a contravention, and

(*d*) being (directly or indirectly) knowingly concerned in, or a party to, a contravention, and

(*e*) conspiring with others to commit a contravention;

F346**[**"controlled function" has the meaning given by section 18(1) of the Central Bank Reform Act 2010;**]**

F349**[**...**]**

F350**[**"designated enactment" does not include Part 4 or 5 of the Investment Funds, Companies and Miscellaneous Provisions Act 2005, Part 3 of the Investment Funds, Companies and Miscellaneous Provisions Act 2006 F351**[**, Title II of Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012[16],**]** F352**[**the SFT Regulation but (in relation to the SFT Regulation) wherever and only in so far as it imposes a requirement on a person who is not a regulated financial service provider,**]** F347**[**the Benchmarks Regulation but (in relation to the Benchmarks Regulation) wherever and only in so far as it imposes a requirement on a person who is not a regulated financial service provider,**]** F353**[**F354**[**Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014, Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017**]** or Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 but (in relation to the last-mentioned Regulation) wherever and only in so far as it imposes a requirement on a person who is not a regulated financial service provider F355**[**, or the Securitisation Regulation but (in relation to the Securitisation Regulation) wherever and only in so far as it imposes a requirement on a person who is not a regulated financial service provider,**]**;**]** and**]**

F350**[**"designated statutory instrument" does not include the F351**[**European Union (Market Abuse) Regulations 2016 (S.I. No. 349 of 2016)**]**, F356**[**the European Union (Prospectus) Regulations 2019 (S.I. No. 380 of 2019)**]**, regulations for the time being in force under section 20 of the Investment Funds, Companies and Miscellaneous Provisions Act 2006, F352**[**European Union (Securities Financing Transactions) Regulations 2017 (S.I. No. 631 of 2017) but (in relation to the European Union (Securities Financing Transactions) Regulations 2017) wherever and only in so far as they impose a requirement on a person who is not a regulated financial service provider;**]** F347**[**the European Union (Indices used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017 (S.I. No. 644 of 2017) but (in relation to the European Union (Indices used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017) wherever and only in so far as they impose a requirement on a person who is not a regulated financial service provider,**]** F353**[**the European Union (European Markets Infrastructure) Regulations 2014 (S.I. No. 443 of 2014) or the European Union (Markets in Financial Instruments) Regulations 2017 but (in relation to the last-mentioned Regulation) wherever and only in so far as they impose a requirement on a person who is not a regulated financial service provider F355**[**, or the European Union (General Framework for Securitisation and Specific Framework for Simple Transparent and Standardised Securitisation) Regulations 2018 (S.I. No. 656 of 2018) but (in relation to the European Union (General Framework for Securitisation and Specific Framework for Simple Transparent and Standardised Securitisation) Regulations 2018) wherever and only in so far as they impose a requirement on a person who is not a regulated financial service provider,**]** F357**[**or the European Union (Anti-Money Laundering: Central Mechanism for Information on Safe-Deposit Boxes and Bank and Payment Accounts) Regulations 2022 (S.I. No. 46 of 2022)**]**;**]]**

F349**[**...**]**

F358**[**"inquiry" means an inquiry held under section 33AO or section 33AR, and includes such an inquiry begun by the former Regulatory Authority and continued by the Bank;**]**

"notify" means notify in writing.

"prescribed contravention" F359**[**means, other than in respect of the CSD Regulation F360**[**or as otherwise provided by this section**]**, a contravention of**]**—

(*a*) a provision of a designated enactment or designated statutory instrument, or

(*b*) a code made, or a direction given, under such a provision, or

(*c*) any condition or requirement imposed under a provision of a designated enactment, designated statutory instrument, code or direction, or

(*d*) any obligation imposed on any person by this Part or imposed by the Regulatory Authority pursuant to a power exercised under this Part;**]**

F361**[**"prescribed contravention" means, in respect of the European Union (Cooperation between National Authorities Responsible for the Enforcement of Consumer Protection Laws) (No. 2) Regulations 2020 (S.I. No. 21 of 2020), a contravention of Regulation 4(2) of those Regulations;**]**

F346**[**"relevant controlled function" in relation to participation in the commission by a regulated financial service provider of a prescribed contravention, means a controlled function in relation to the regulated financial service provider;**]**

F355**[**"Securitisation Regulation" means Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017[25];**]**

F352**[**"SFT Regulation" means Regulation (EU) No 2015/2365 of the European Parliament and of the Council of 25 November 2015[6];**]**

F362**[**(1A) Where, under a provision of a designated enactment other than section 24 of the Central Bank (Supervision and Enforcement) Act 2013, or under a designated statutory instrument, the Bank has power to appoint authorised officers with powers exercisable in relation to a prescribed contravention, references in this Part to an authorised officer include, in relation to that prescribed contravention, references to an authorised officer so appointed.**]**

F362**[**(1B) For the purposes of this Part, a person is concerned in the management of a body corporate or other entity if the person is in any way involved in directing, managing or administering the affairs of the body or other entity.**]**

F345**[**(2) "prescribed contravention", in respect of the CSD Regulation, means an infringement listed in Article 63(1) of the CSD Regulation.**]**

F360**[**(3) In this Part "prescribed contravention" means, in respect of the European Union (Markets in Financial Instruments) Regulations 2017 (S.I. No. 375 of 2017), a contravention of any of the provisions listed in Regulation 119(5), (6) and (7) of those Regulations.**]**

F352**[**(4) In this Part "prescribed contravention" means, in respect of the SFT Regulation, an infringement of Articles 4, 13, 14 or 15 of that Regulation.**]**

F363**[**(5) In this Part prescribed contravention means, in respect of the Benchmarks Regulation, a contravention of Article 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 21, 23, 24, 25, 26, 27, 28, 29 or 34 of that Regulation.**]**

[25] OJ No L 347, 28.12.2017, p.35
[6] OJ No. L 337, 23.12.2015, p.1

Annotations

Amendments:

F343 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F345 Inserted (16.09.2016) by *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016), reg. 11, in effect as per reg. 1(2).

F346 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 37(a)(i), S.I. No. 176 of 2023.

F347 Inserted (3.01.2018) by *European Union (Indices Used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017* (S.I. No. 644 of 2017), reg. 27(c)(i), in effect as per reg. 1(2).

F348 Substituted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 8, S.I. No. 287 of 2013.

F349 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 37(a)(ii), (iii), S.I. No. 176 of 2023.

F350 Substituted (8.10.2014) by *European Union (European Markets Infrastructure) Regulations 2014* (S.I. No. 443 of 2014), reg. 38(c)(i), (ii).

F351 Substituted (3.07.2016) by *European Union (Market Abuse) Regulations 2016* (S.I. No. 349 of 2016), reg. 51(d), in effect as per reg. 1(2).

F352 Inserted (22.12.2017) by *European Union (Securities Financing Transactions) Regulations 2017* (S.I. No. 631 of 2017), reg. 31(c).

F353 Substituted (3.01.2018) by *European Union (Markets in Financial Instruments) Regulations 2017* (S.I. No. 375 of 2017), reg. 131(d), in effect as per reg. 1(2).

F354 Substituted (21.07.2019) by *European Union (Prospectus) Regulations 2019* (S.I. No. 380 of 2019), reg. 39(c)(i), (ii), in effect as per reg. 1(2).

F355 Inserted (1.01.2019) by *European Union (General Framework for Securitisation and Specific Framework for Simple, Transparent and Standardised Securitisation) Regulations 2018* (S.I. No. 656 of 2018), reg. 31(c)(i), in effect as per reg. 1(2).

F356 Substituted (18.12.2019) by *European Union (Prospectus) (Amendment) Regulations 2019* (S.I. No. 670 of 2019), reg. 3(a).

F357 Inserted (3.02.2022) by *European Union (Anti-Money Laundering: Central Mechanism for Information on Safe-Deposit Boxes and Bank and Payment Accounts) Regulations 2022* (S.I. No. 46 of 2022), reg. 7(a).

F358 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch.1, part 1, item 71, S.I. No. 469 of 2010.

F359 Substituted (16.09.2016) by *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016), reg. 11(c), in force as per reg. 1(2).

F360 Inserted (3.01.2018) by *European Union (Markets in Financial Instruments) (Amendment) Regulations 2017* (S.I. No. 614 of 2017), reg. 32(b), in effect as per reg. 1(2).

F361 Inserted (30.01.2020) by *European Union (Cooperation Between National Authorities Responsible for the Enforcement of Consumer Protection Laws) (No. 2) Regulations 2020* (S.I. No. 21 of 2020), reg. 6(b), in effect as per reg. 1(2).

F362 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 37(b), S.I. No. 176 of 2023.

F363 Inserted (3.01.2018) by *European Union (Indices Used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017* (S.I. No. 644 of 2017), reg. 27(c)(ii), in effect as per reg. 1(2).

Editorial Notes:

E170 Previous affecting provision: definition of "decision of the Bank" amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(b), S.I. No. 469 of 2010; deleted as per F-note above.

E171 Previous affecting provision: definition of "decision of the Bank" amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; deleted as per F-note above.

E172 Previous affecting provision: definition of designated statutory instrument amended (21.07.2019) by *European Union (Prospectus) Regulations 2019* (S.I. No. 380 of 2019), reg. 39(c)(i), (ii), in effect as per reg. 1(2); amendment substituted as per F-note above.

E173 Previous affecting provision: definition of "designated enactment" substituted (29.01.2007) by *Investment Funds, Companies and Miscellaneous Provisions Act 2006* (41/2006), s. 34(2), S.I. No. 23 of 2007; substituted as per F-note above.

E174 Previous affecting provision: definitions inserted (30.06.2005) by *Investment Funds, Companies and Miscellaneous Provisions Act 2005* (12/2005), s. 87(1), S.I. No. 323 of 2005; substituted as per F-note above.

Application of Part to credit unions.

33ANA.— F364**[**...**]**

Annotations

Amendments:

F364 Repealed (24.07.2013) by *Credit Union and Co-operation with Overseas Regulators Act 2012* (40/2012), s. 36, S.I. No. 280 of 2013.

Modifications (not altering text):

Editorial Notes:

E175 Previous affecting provision: s. 33ANA Inserted (15.07.2010) by *Criminal Justice (Money Laundering and Terrorist Financing) Act 2010* (6/2010), s. 114(3), S.I. No. 342 of 2010.

E176 Previous affecting provision: s. 33ANA(1)(iv) amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010

Application of Part to credit unions pursuant to Payment Services Directive.

33ANB.—F365**[**...**]**

Annotations

Amendments:

F365 Repealed (24.07.2013) by *Credit Union and Co-operation with Overseas Regulators Act 2012* (40/2012), s. 36, S.I. No. 280 of 2013.

Modifications (not altering text):

Editorial Notes:

E177 Previous affecting provision: section inserted (1.11.2009) by *European Communities (Payment Services) Regulations 2009* (S.I. No. 383 of 2009), reg. 118 and sch. 2 part 1 item 2, commenced by reg. 2(2).

E178 Previous affecting provision: subs. (1)(a)(i) substituted (30.04.2011) by *European Communities (Electronic Money) Regulations 2011* (S.I. No. 183 of 2011), reg. 79(1) and sch., part 1, item 4, commenced as per reg. 2.

E179 Previous affecting provision: subs. (1)(a)(iv) amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F366**[**Application of Part under Capital Requirements Directive.

33ANC.— (1) This Part applies in relation to—

(*a*) the commission or suspected commission by a financial holding company, mixed-financial holding company or mixed-activity holding company of a contravention of—

(i) a provision of the Capital Requirements Regulations or the Capital Requirements Regulation,

(ii) any direction given to a financial holding company, mixed-financial holding company or mixed-activity holding company under a provision of the Regulations referred to in subparagraph (i),

(iii) any requirement imposed on a financial holding company, mixed-financial holding company or mixed-activity holding company under a provision of the Regulations referred to in subparagraph (i) or under any direction given to a financial holding company, mixed-financial holding company or mixed-activity holding company under F367**[**a provision of those Regulations,**]**

(iv) any obligation imposed on a financial holding company, mixed-financial holding company or mixed-activity holding company by this Part or imposed by the Bank pursuant to a power exercised F367**[**under this Part, or**]**

F368**[**(v) any obligation imposed on a financial holding company or a mixed financial holding company by Part IV of the Central Bank Act 1997 or Part 2, 3 or 7 of the Central Bank (Supervision and Enforcement) Act 2013,**]**

and

(*b*) F369**[**participation by a person, while concerned**]** in the management of a financial holding company, mixed-financial holding company or mixed-activity holding company, in the commission by the financial holding company, mixed-financial holding company or mixed-activity holding company of such a contravention.

(2) For the purposes of subsection (1)—

(*a*) a reference in this Part to a regulated financial service provider or a financial service provider includes a reference to a financial holding company, mixed-financial holding company or mixed-activity holding company,

(*b*) a reference in this Part to a prescribed contravention includes a reference to a contravention, by a financial holding company, mixed-financial holding company or mixed-activity holding company, of a provision, direction, requirement or obligation referred to in subsection (1), and

F369**[**(*c*) a reference in this Part to performing a controlled function in relation to a regulated financial service provider includes a reference to being concerned in the management of a financial holding company, mixed-financial holding company or mixed-activity holding company.**]**

F370**[**(2A) References in subsections (1) and (2) to a financial holding company, mixed financial holding company or mixed-activity holding company do not include references to a regulated financial service provider which is such a company.**]**

(3) F371**[**...**]**

(4) In this section—

(*a*) "Capital Requirements Regulations" means European Union (Capital Requirements) Regulations 2014 (S.I. No. 158 of 2014);

(*b*) F371**[**...**]**

(*c*) "financial holding company" has the meaning assigned to it in point (20) of Article 4(1) of the Capital Requirements Regulation;

(*d*) "mixed-financial holding company" has the meaning assigned to it in point (21) of Article 4(1) of the Capital Requirements Regulation;

(*e*) "mixed-activity holding company" has the meaning assigned to it in point (22) of Article 4(1) of the Capital Requirements Regulation.**]**

Annotations

Amendments:

F366 Substituted (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 185(d), in effect as per reg. 1(2).

F367 Substituted (29.12.2020) by *European Union (Capital Requirements) (Amendment) Regulations 2020* (S.I. No. 710 of 2020), reg. 57(b)(i), (ii), in effect as per reg. 1(2).

F368 Inserted (29.12.2020) by *European Union (Capital Requirements) (Amendment) Regulations 2020* (S.I. No. 710 of 2020), reg. 57(b)(iii), in effect as per reg. 1(2).

F369 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 38(a), (b), S.I. No. 176 of 2023.

F370 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 38(c), S.I. No. 176 of 2023.

F371 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 38(d), (e), S.I. No. 176 of 2023.

Editorial Notes:

E180 Previous affecting provision: subs. (4)(b) substituted (28.12.2020) by *European Union (Capital Requirements) (No. 2) (Amendment) Regulations 2020* (S.I. No. 711 of 2020), reg. 5(c)(ii), in effect as per reg. 1(2); deleted as per F-note above.

E181 Previous affecting provision: section inserted (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 153(3); substituted as per F-note above.

F372**[**Application of Part for SSM and SSM Framework Regulations.

33AND.— This Part is subject to the provisions of the SSM Regulation and the SSM Framework Regulation.**]**

Annotations

Amendments:

F372 Substituted (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 185(e), in effect as per reg. 1(2).

Editorial Notes:

E182 Previous affecting provision: section inserted (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 6; substituted as per F-note above.

F373[Application of Part under Bank Recovery and Resolution Directive.

33ANE.— (1) For the purposes of this section, "designated entity" F374[shall not include any regulated financial service provider but, subject to that,] shall include the following:

(*a*) a financial holding company;

(*b*) a mixed financial holding company;

(*c*) a mixed-activity holding company;

(*d*) a parent financial holding company in a Member State;

(*e*) a parent mixed financial holding company in a Member State;

(*f*) a parent undertaking of an institution;

(*g*) a Union branch;

(*h*) a Union parent financial holding company;

(*i*) a Union parent mixed financial holding company.

(2) This Part applies in relation to—

(*a*) the commission or suspected commission by a designated entity of a contravention of—

(i) a provision of the Bank Recovery and Resolution Regulations,

(ii) any direction given to a designated entity under a provision of the Regulations referred to in subparagraph (i),

(iii) any requirement imposed on a designated entity under a provision of the Regulations referred to in subparagraph (i) or under any direction given to a designated entity under a provision of those Regulations, or

(iv) any obligation imposed on a designated entity by this Part or imposed by the Bank pursuant to a power exercised under this Part,

and

F375[(*b*) participation by a person, while concerned in the management of a designated entity, in the commission by the designated entity of such a contravention.]

(3) For the purposes of this section—

(*a*) a reference in this Part to a regulated financial service provider or a financial service provider includes a reference to a designated entity,

(*b*) a reference in this Part to a prescribed contravention includes a reference to a contravention, by a designated entity of a provision, direction, requirement or obligation referred to in subsection (2), and

F375**[**(*c*) a reference in this Part to performing a controlled function in relation to a regulated financial service provider includes a reference to being concerned in the management of a designated entity.**]**

(4) F376**[**...**]**

(5) In this section—

(*a*) "Bank Recovery and Resolution Regulations" means the European Union (Bank Recovery and Resolution) Regulations 2015 (S.I. No. 289 of 2015);

(*b*) "financial holding company", "mixed financial holding company", "mixed-activity holding company", "parent financial holding company in a Member State", "parent mixed financial holding company in a Member State", "parent undertaking", "Union branch", "Union parent financial holding company" and "Union parent mixed financial holding company" have the meanings assigned to them, respectively, in the Bank Recovery and Resolution Regulations.**]**

Annotations

Amendments:

F373 Inserted (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 185(d), in effect as per reg. 1(2).

F374 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 39(a), S.I. No. 176 of 2023.

F375 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 39(b), (c), S.I. No. 176 of 2023.

F376 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 39(d), S.I. No. 176 of 2023.

F377**[**Application of Part to insurance holding companies and mixed financial holding companies

33ANF.— (1) This Part applies in relation to—

(*a*) the commission or suspected commission by an insurance holding company or mixed financial holding company of a contravention of—

(i) a provision of Part 17 of the European Union (Insurance and Reinsurance) Regulations 2015 or any other provision of those Regulations as applied to the insurance holding company or mixed financial holding company by that Part,

(ii) any direction given to an insurance holding company or mixed financial holding company under a provision referred to in subparagraph (i) or any direction given under financial services legislation to the insurance holding company or mixed financial holding company pursuant to a provision referred to in subparagraph (i),

(iii) any requirement imposed on an insurance holding company or mixed financial holding company under a provision referred to in subparagraph (i), under any direction given to an insurance holding company or mixed financial holding company under a provision referred to in subparagraph (i), or under any direction given under financial services legislation to the insurance holding company or mixed financial holding company pursuant to a provision referred to in subparagraph (i), or

(iv) any obligation imposed on an insurance holding company or mixed financial holding company by this Part or imposed by the Bank pursuant to a power exercised under this Part, and

(*b*) F378**[**participation by a person, while concerned**]** in the management of an insurance holding company or mixed financial holding company, in the commission of such a contravention.

(2) For the purposes of subsection (1)—

(*a*) a reference in this Part to a regulated financial service provider or a financial service provider includes a reference to an insurance holding company or mixed financial holding company,

(*b*) a reference in this Part to a prescribed contravention includes a reference to a contravention, by an insurance holding company or mixed financial holding company, of a provision, direction, requirement or obligation referred to in subsection (1), and

F378**[**(*c*) a reference in this Part to performing a controlled function in relation to a regulated financial service provider includes a reference to being concerned in the management of an insurance holding company or mixed financial holding company.**]**

F379**[**(2A) References in subsections (1) and (2) to an insurance holding company or mixed financial holding company do not include references to a regulated financial service provider which is such a company.**]**

(3) F380**[**...**]**

(4) In this section "insurance holding company" and "mixed financial holding company" have the meaning assigned to them in the European Union (Insurance and Reinsurance) Regulations 2015.**]**

Annotations

Amendments:

F377 Inserted (1.01.2016) by *European Union (Insurance and Reinsurance) Regulations 2015* (S.I. No. 485 of 2015), reg. 311(3), in effect as per reg. 1(2), subject to exception in reg. 1(3).

F378 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 40(a), (b), S.I. No. 176 of 2023.

F379 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 40(c), S.I. No. 176 of 2023.

F380 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 40(d), S.I. No. 176 of 2023.

F381**[**Application of Part under PEPP Regulation

33ANFA.— (1) This Part applies in relation to the commission or suspected commission by a relevant person of a contravention of —

(*a*) a relevant provision,

(*b*) any direction given to a relevant person under a relevant provision or Regulation 4 of the Regulations of 2022,

(*c*) any direction given under financial services legislation to a relevant person pursuant to a relevant provision,

(*d*) any requirement imposed on a relevant person under—

(i) a relevant provision,

(ii) any direction given to a relevant person under a relevant provision or Regulation 4 of the Regulations of 2022, or

(iii) any direction given under financial services legislation to a relevant person pursuant to a relevant provision, or

(*e*) any obligation imposed on a relevant person by this Part or imposed by the Bank pursuant to a power exercised under this Part.

(2) For the purposes of this section—

(*a*) a reference in this Part to a regulated financial service provider or a financial service provider includes a reference to a relevant person,

(*b*) a reference in this Part to a prescribed contravention includes a reference to a contravention, by a relevant person, of a relevant provision.

(3) Nothing in this section limits the application of this Part in relation to matters other than those referred to in subsection (1).

(4) In this section—

(*a*) "PEPP Regulation" means Regulation (EU) No 2019/1238 of the European Parliament and Council of 20 June 2019[4]

(*b*) "Regulations of 2022" means the European Union (Pan-European Personal Pension Product) Regulations 2022 (S.I. No. 435 of 2022);

(*c*) "relevant person" means an undertaking referred to in point (c) of Article 6(1) of the PEPP Regulation;

(*d*) "relevant provision" means a provision of the PEPP Regulation.**]**

Annotations

Amendments:

F381 Inserted (28.08.2022) by *European Union (Pan - European Personal Pension Product) Regulations 2022* (S.I. No. 435 of 2022), reg. 10(b).

F382**[**Application of Part under Investment Firms Directive

33ANG.— (1) This Part applies in relation to—

(*a*) the commission or suspected commission by an investment holding company, a mixed financial holding company or a mixed activity holding company of a contravention of—

(i) a relevant provision,

(ii) any direction given to an investment holding company, a mixed financial holding company or a mixed activity holding company under a relevant provision,

(iii) any direction given under financial services legislation to the investment holding company, mixed financial holding company or mixed activity holding company pursuant to a relevant provision,

(iv) any requirement imposed on an investment holding company, a mixed financial holding company or a mixed activity holding company under—

(I) a relevant provision,

[4] OJ No. L. 198, 25.7.2019, p.1.

(II) any direction given to an investment holding company, a mixed financial holding company or a mixed activity holding company under a relevant provision, or

(III) any direction given under financial services legislation to the investment holding company, mixed financial holding company or mixed activity holding company pursuant to a relevant provision,

or

(v) any obligation imposed on an investment holding company, a mixed financial holding company or a mixed activity holding company by this Part or imposed by the Bank pursuant to a power exercised under this Part,

and

(*b*) F383**[**participation by a person, while concerned**]** in the management of an investment holding company, a mixed financial holding company or a mixed activity holding company, in the commission of such a contravention.

(2) For the purpose of subsection (1)—

(*a*) a reference in this Part to a regulated financial service provider or a financial service provider includes a reference to an investment holding company, a mixed financial holding company or a mixed activity holding company,

(*b*) a reference in this Part to a prescribed contravention includes a reference to a contravention, by an investment holding company, a mixed financial holding company or a mixed activity holding company, of a provision, direction, requirement or obligation referred to in subsection (1), and

F383**[**(*c*) a reference in this Part to performing a controlled function in relation to a regulated financial service provider includes a reference to being concerned in the management of an investment holding company, a mixed-financial holding company or a mixed-activity holding company.**]**

F384**[**(2A) References in subsections (1) and (2) to an investment holding company, a mixed financial holding company or a mixed activity holding company do not include references to a regulated financial service provider which is such a company.**]**

(3) F385**[**...**]**

(4) In this section—

"investment holding company" has the same meaning as it has in the Regulations of 2021;

"mixed financial holding company" has the same meaning as it has in the Regulations of 2021;

"mixed activity holding company" has the same meaning as it has in the Regulations of 2021;

"Regulations of 2021" means the European Union (Investment Firms) Regulations 2021;

"relevant provisions" means a provision of Regulations 42 to 50 of the Regulations of 2021.**]**

Annotations

Amendments:

F382 Inserted (21.09.2021) by *European Union (Investment Firms) Regulations 2021* (S.I. No. 355 of 2021), reg. 52(c).

F383 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 41(a), (b), S.I. No. 176 of 2023.

F384 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 41(c), S.I. No. 176 of 2023.

F385 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 41(d), S.I. No. 176 of 2023.

F386[Application of Part to holding companies under Part 3 of Central Bank Reform Act 2010

33ANH.— (1) This Part applies in relation to—

(*a*) the commission or suspected commission by a financial holding company, mixed financial holding company, insurance holding company or investment holding company of a contravention of—

(i) a provision of Part 3 of the Central Bank Reform Act 2010,

(ii) a direction given to the company concerned under Part 3 of the Central Bank Reform Act 2010,

(iii) any requirement imposed on the company concerned under a provision of Part 3 of the Central Bank Reform Act 2010, or

(iv) any obligation imposed on the company concerned by this Part or imposed by the Bank pursuant to a power exercised under this Part,

and

(*b*) participation by a person, while concerned in the management of a financial holding company, mixed financial holding company, insurance holding company or investment holding company, in the commission by the company concerned of such a contravention.

(2) For the purposes of subsection (1)—

(*a*) a reference in this Part to a regulated financial service provider or a financial service provider includes a reference to a financial holding company, mixed financial holding company, insurance holding company or investment holding company,

(*b*) a reference in this Part to a prescribed contravention includes a reference to a contravention, by a financial holding company, mixed financial holding company, insurance holding company or investment holding company, of a provision, direction, requirement or obligation referred to in subsection (1), and

(*c*) a reference in this Part to performing a controlled function in relation to a regulated financial service provider includes a reference to being concerned in the management of a financial holding company, mixed financial holding company, insurance holding company or investment holding company.

(3) References in subsections (1) and (2) to a financial holding company, mixed financial holding company, insurance holding company or investment holding company do not include references to a regulated financial service provider which is such a company.

(4) In this section—

"financial holding company" and "mixed financial holding company" have the same meaning as in section 33ANC;

"insurance holding company" has the same meaning as in section 33ANF;

"investment holding company" has the same meaning as in section 33ANG.**]**

Annotations

Amendments:

F386 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 42, S.I. No. 176 of 2023.

Editorial Notes:

E183 The section heading is taken from the amending section in absence of one included in the amendment.

Chapter 2

Power of F387**[***Bank***]** *to hold inquiries*

Annotations

Amendments:

F387 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.33a

F388**[**Interpretation (Chapter 2)

33ANI.— In this Chapter—

"investigation" means an investigation referred to in section 33ANJ(1);

"responsible authorised officer" means the authorised officer responsible for an investigation.**]**

Annotations

Amendments:

F388 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 43, S.I. No. 176 of 2023, subject to transitional provisions in s. 93.

F389**[**Investigation of suspected prescribed contravention

33ANJ.— (1) As soon as practicable after a decision is made by the Bank to investigate—

(*a*) whether a person is committing or has committed one or more prescribed contraventions, or

(*b*) whether a person is participating or has participated, while performing a relevant controlled function, in the commission by a regulated financial service provider of one or more prescribed contraventions,

the responsible authorised officer shall give the person notice in writing of the investigation.

(2) The responsible authorised officer shall give the person to whom an investigation relates an amended notice in writing of the investigation as soon as practicable after any of the following events:

(*a*) there is a change in the investigation of the commission of or participation in a prescribed contravention such that a statement included under subsection (3)(*a*) is no longer accurate;

(*b*) the investigation is extended to include investigation of the commission of or participation in another prescribed contravention;

(*c*) investigation of the commission of or participation in a prescribed contravention is discontinued, while continuing in relation to another prescribed contravention.

(3) A notice under subsection (1) or (2) shall include—

(*a*) a statement identifying each prescribed contravention, and the conduct of the person concerned, to which the investigation for the time being relates,

(*b*) a copy of such material relating to the matters referred to in paragraph (*a*) as the responsible authorised officer considers appropriate, and

(*c*) a statement that a response to the contents of the notice will be taken into account if made by the person in writing within the period stated in the notice or such longer period as the responsible authorised officer may allow.

(4) The responsible authorised officer shall take such steps as he or she considers reasonable to keep the person to whom an investigation relates informed as to the progress of the investigation.

(5) If an investigation is discontinued in respect of all prescribed contraventions, the responsible authorised officer shall as soon as practicable give the person to whom the investigation relates notice in writing which—

(*a*) states that the investigation has been discontinued, and

(*b*) gives one or more of the following reasons for the discontinuance:

(i) that the Bank no longer has reasonable grounds to suspect the person's commission of or participation in a prescribed contravention, so far as included in the investigation immediately before the discontinuance;

(ii) that the matters included in the investigation immediately before the discontinuance have been resolved;

(iii) that the investigation has been discontinued for reasons of resources;

(iv) that the investigation has been discontinued for policy reasons;

(v) that the investigation has been discontinued for reasons of any other description stated in the notice.

(6) If investigation of the commission of or participation in a prescribed contravention is discontinued while continuing in relation to another prescribed contravention, the responsible authorised officer and the Bank are not required to give a reason for the discontinuance.**]**

Annotations

Amendments:

F389 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 43, S.I. No. 176 of 2023, subject to transitional provisions in s. 93.

F390[Investigation report

33ANK.— (1) When an investigation is completed, the responsible authorised officer shall, after considering—

(*a*) the notice given under section 33ANJ(1) and any notice given under section 33ANJ(2),

(*b*) any relevant information or evidence gathered or received in the course of the investigation, and

(*c*) any response made by the person to whom the investigation relates in accordance with a statement referred to in paragraph (*c*) of section 33ANJ(3), and any other relevant submission or statement made by the person in the course of the investigation,

as soon as practicable prepare a draft report of the investigation.

(2) The responsible authorised officer shall, as soon as practicable after preparing the draft report, give the person to whom the investigation relates—

(*a*) a copy of the draft report,

(*b*) a copy of this section, and

(*c*) a notice in writing stating that the person may make submissions in writing to the responsible authorised officer on the draft report within the period stated in the notice, which shall be—

(i) 7 days from the date on which the notice is served, or

(ii) such longer period as the authorised officer considers necessary to give the person an opportunity to respond.

(3) The responsible authorised officer shall, as soon as practicable after the end of the period referred to in subsection (2)(*c*), and having considered any submissions made in accordance with that paragraph, make any revisions to the draft report that in the opinion of the authorised officer are warranted, and finalise the report.

(4) The responsible authorised officer shall not make any recommendation, or express any opinion, in a draft report under subsection (1) or in a final report under subsection (3), as to—

(*a*) whether any sanction (or, if so, what sanction) should be imposed under section 33AQ(3) if the Bank makes a finding that the person is committing or has committed a prescribed contravention, or

(*b*) whether any sanction (or, if so, what sanction) should be imposed under section 33AQ(5) if the Bank makes a finding that the person is participating or has participated, while performing a relevant controlled function, in the commission of a prescribed contravention.

(5) The responsible authorised officer shall, as soon as practicable after the report has been finalised under subsection (3), provide to the Bank and to the person to whom the investigation relates—

(*a*) a copy of the final report, and

(*b*) a copy of any submissions made in accordance with subsection (2)(*c*).

(6) A draft report and final report under this section shall include any material that in the opinion of the responsible authorised officer is relevant to the consideration of the report by the Bank under section 33AO(1) or (2) or 33AR(2) or (4).

(7) A person who receives a copy of a final report or any submissions under subsection (5) shall not, subject to section 33AK, disclose the existence of or the

content of the report or the submissions unless authorised to do so by the Bank in writing or required to do so by law.

(8) Nothing in subsection (7) prevents a person from disclosing the existence of or the content of a report or submissions to his or her legal representative.

(9) A person who without reasonable excuse contravenes subsection (7) commits an offence and is liable on summary conviction to a class A fine or imprisonment for a term not exceeding 6 months or both.**]**

Annotations

Amendments:

F390 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 43, S.I. No. 176 of 2023, subject to transitional provisions in s. 93. A class A fine means a fine not greater than €5,000, as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 4(1), S.I. No. 662 of 2010.

F391**[**Confidential information provided for purposes of investigation etc. not to be disclosed

33ANL.— (1) Where confidential information is provided to a person for the purposes of an investigation, or under or for the purposes of subsections (1) to (3) of section 33ANK, that person shall not, subject to section 33AK, disclose that information unless authorised to do so by the Bank in writing or required to do so by law.

(2) Nothing in subsection (1) prevents a person from disclosing information to his or her legal representative.

(3) In this section, "confidential information" includes information given to a person for the purposes of an investigation, or under or for the purposes of subsections (1) to (3) of section 33ANK, where—

(*a*) the person has been notified by the responsible authorised officer that the information is confidential, or

(*b*) the information is of a class or description in relation to which the person has been notified by the responsible authorised officer that information of that class or description is confidential.**]**

Annotations

Amendments:

F391 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 43, S.I. No. 176 of 2023, subject to transitional provisions in s. 93.

F392**[**F393**[**Bank**]** may hold inquiry into conduct of regulated financial service provider or person concerned in its management.

F394**[33AO.** (1) Whenever the Bank, after considering the final report of an investigation, and any submissions, provided to it under section 33ANK(5), suspects on reasonable grounds that the person to whom the investigation related is committing or has committed a prescribed contravention, it may hold an inquiry to determine whether or not the person is committing or has committed the contravention.

(2) Whenever the Bank, after considering the final report of an investigation, and any submissions, provided to it under section 33ANK(5), suspects on reasonable grounds that the person to whom the investigation related is participating or has participated, while performing a relevant controlled function, in the commission by a regulated financial service provider of a prescribed contravention, it may hold an inquiry to determine whether or not the person is participating or has participated in the contravention while performing a relevant controlled function.

(3) Without prejudice to the exercise of the Bank's powers under subsection (2), an inquiry referred to in that subsection may form part of an inquiry held under this section in relation to the suspected commission of a prescribed contravention by the person or by the regulated financial service provider.**]]**

Annotations

Amendments:

F392 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F393 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F394 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 44, S.I. No. 176 of 2023, subject to transitional provisions in s. 93.

Editorial Notes:

E184 Previous affecting provision: subs. (2) amended (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 67(a), S.I. No. 287 of 2013; section substituted (19.04.2023) as per F-note above.

E185 Previous affecting provision: subs. (3) inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 67(b), S.I. No. 287 of 2013; section substituted (19.04.2023) as per F-note above.

E186 Inquiry under section listed as exception to rule against identity disclosure (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 40(5)(b)(i), S.I. No. 287 of 2013.

F395**[**F396**[**Bank**]** to give notice to regulated financial service provider with respect to inquiry.

F397**[33AP.** (1) Before holding an inquiry under section 33AO, the Bank shall give notice in writing of the proposed inquiry to the person concerned.

(2) The notice under subsection (1) must specify the grounds on which the Bank's suspicions are based.

(3) In the notice under subsection (1) or by a separate notice or notices the Bank shall also—

(*a*) specify a date, time and place at which the Bank will hold the inquiry, and

(*b*) either invite the person concerned to attend the inquiry or invite the person concerned to make written submissions about the matter to which the inquiry relates.

(4) A person concerned, whether or not invited to attend the inquiry, may, before the date of the inquiry, lodge with the Bank any written submissions that the person wishes the Bank to take into account when considering the matter to which the inquiry relates.

(5) The Bank may adjourn an inquiry from time to time and from place to place, but if it does so it shall ensure that the person concerned is notified of the date, time and place at which the inquiry is to be resumed.

(6) The Bank may proceed with an inquiry in the absence of the person concerned so long as that person has been given an opportunity to attend the inquiry or to lodge any written submissions in accordance with subsection (4).**]]**

Annotations

Amendments:

F395 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F396 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F397 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 45, S.I. No. 176 of 2023.

Editorial Notes:

E187 Previous affecting provision: subss. (1), (2)(a), (b), (3), (4), (5) amended by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), (b), S.I. No. 469 of 2010; substituted (19.04.2023) as per F-note above.

E188 Previous affecting provision: section inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5; substituted as per F-note above.

F398**[**What decisions F399**[**Bank**]** can make at conclusion of inquiry held under section 33AO.

33AQ.—F400**[**(1) At the conclusion of an inquiry held under section 33AO to determine whether or not a person is committing or has committed a prescribed contravention, the Bank shall make a finding as to whether, on the balance of probabilities, the person is committing or has committed the contravention.**]**

F400**[**(2) At the conclusion of an inquiry held under section 33AO to determine whether or not a person is participating or has participated, while performing a relevant controlled function, in the commission by a regulated financial service provider of a prescribed contravention, the Bank shall make a finding as to whether, on the balance of probabilities, the person is so participating, or has so participated, in the commission by the regulated financial service provider of the contravention.**]**

F401**[**(2A) For the purposes of making a finding under subsection (1) or (2) the Bank shall have regard to all relevant matters, including—

(*a*) the final report, and any submissions, provided under section 33ANK(5), and

(*b*) any evidence adduced or submissions made during the inquiry.**]**

(3) If the F399**[**Bank**]** makes a finding that a F402**[**person**]** is committing or has committed a prescribed contravention, it may impose on the F402**[**the person**]** one or more of the following sanctions:

(*a*) a caution or reprimand;

(*b*) F403**[**in the case of a regulated financial service provider,**]** a direction to refund or withhold all or part of an amount of money charged or paid, or to be charged or paid, for the provision of a financial service by the financial service provider;

(*c*) a direction to pay to the F399**[**Bank**]** a monetary penalty not exceeding the prescribed amount;

F404**[**(*ca*) F405**[**in the case of a F403**[**regulated**]** financial service provider not authorised by the ECB under the SSM Regulation, suspension of its authorisation**]**, in respect of any one or more of its activities, for such period, not exceeding 12 months, as the Bank considers appropriate;**]**

F404**[**(*cb*) F405**[**in the case of a F403**[**regulated**]** financial service provider not authorised by the ECB under the SSM Regulation, revocation of its authorisation**]**;**]**

F406**[**(*cc*) in the case of a F403**[**regulated**]** financial service provider authorised by the ECB under the SSM Regulation, the submission of a proposal to the ECB to suspend its authorisation, in respect of any one or more of its activities, for such period, not exceeding 12 months, as the Bank considers appropriate;

(*cd*) in the case of a F403**[**regulated**]** financial service provider authorised by the ECB under the SSM Regulation, the submission of a proposal to the ECB to withdraw its authorisation;**]**

F407**[**(*d*) in the case of a natural person, a direction disqualifying the person, for such period as the Bank considers appropriate, from performing, in relation to all regulated financial service providers or in relation to such regulated financial service provider or providers as may be specified in the direction—

(i) any controlled function,

(ii) a particular controlled function, or

(iii) a specified part of a controlled function or functions;**]**

F408**[**(*da*) in the case of a natural person, a direction imposing such conditions as the Bank considers appropriate on the performance by the person, in relation to all regulated financial service providers or in relation to such regulated financial service provider or providers as may be specified in the direction, of—

(i) any controlled function,

(ii) such controlled function or functions as may be specified in the direction, or

(iii) such part or parts of a controlled function or functions as may be specified in the direction;**]**

(*e*) if the F409**[**person**]** is found to be still committing the contravention, a direction ordering the financial service provider to cease committing the contravention;

(*f*) a direction to pay to the F399**[**Bank**]** all or a specified part of the costs incurred by that Authority in holding the inquiry and in investigating the matter to which the inquiry relates.

F410**[**(4) For the purpose of subsection (3)(*c*), the prescribed amount is—

(*a*) F409**[**in the case of**]** a body corporate or an unincorporated body, the greater of—

(i) €10,000,000, and

(ii) an amount equal to 10 per cent of the turnover of the body for its last complete financial year before the finding is made,

(*b*) F409**[**in the case of**]** a natural person, €1,000,000, or

(*c*) if the regulations prescribe some other amount for paragraph (*a*) or (*b*), that other amount.**]**

(5) If the F399**[**Bank**]** makes a finding that a person F411**[**...**]** is participating or has participated in the commission F412**[**by a regulated financial service provider**]** of a prescribed contravention, it may impose on the person one or more of the following sanctions:

(*a*) a caution or reprimand;

(*b*) a direction to pay to the F399**[**Bank**]** a monetary penalty not exceeding the prescribed amount;

F412**[**(*c*) a direction disqualifying the person, for such period as the Bank considers appropriate, from performing, in relation to all regulated financial service providers or in relation to such regulated financial service provider or providers as may be specified in the direction—

(i) any controlled function,

(ii) such controlled function or functions as may be specified in the direction, or

(iii) such part or parts of a controlled function or functions as may be specified in the direction;**]**

F413**[**(*ca*) a direction imposing such conditions as the Bank considers appropriate on the performance by the person, in relation to all regulated financial service providers or in relation to such regulated financial service provider or providers as may be specified in the direction, of—

(i) any controlled function,

(ii) such controlled function or functions as may be specified in the direction, or

(iii) such part or parts of a controlled function or functions as may be specified in the direction;**]**

(*d*) if the person is found to be still participating in the commission of the contravention, a direction ordering the person to cease participating in the commission of the contravention;

(*e*) a direction to pay to the F399**[**Bank**]** all or a specified part of the costs incurred by F414**[**the Bank**]** in holding the inquiry and in investigating the matter to which the inquiry relates.

(6) For the purpose of subsection (5)(*b*), the prescribed amount is—

F415**[**(*a*) €1,000,000, or**]**

(*b*) if the regulations prescribe some other amount of money for paragraph (*a*), that other amount.

(7) At the conclusion of an inquiry F416**[**held under section 33AO to determine whether or not a person is committing or has committed a prescribed contravention,**]** the F399**[**Bank**]** shall notify its decision to the F416**[**the person**]**. The decision must set out in writing—

(*a*) its finding as to whether or not the F416**[**the person**]** is committing or has committed the prescribed contravention to which the inquiry relates, and

(*b*) the grounds on which its finding is based, and

(*c*) if the F399**[**Bank**]** finds that the contravention is being or has been committed, the sanctions (if any) imposed under this section in respect of the contravention.

(8) At the conclusion of an inquiry F417**[**held under section 33AO to determine whether or not a person is participating or has participated, while performing a relevant controlled function, in the commission by a regulated financial service provider of a prescribed contravention,**]** the F399**[**Bank**]** shall notify the person of its decision. The decision must set out—

(*a*) its finding as to whether or not the person is participating or has participated F418**[**, while performing a relevant controlled function,**]** in the commission of the prescribed contravention to which the inquiry relates, and

(*b*) the grounds on which the finding is based, and

(*c*) if the F399**[**Bank**]** finds that the person is participating or has participated in the contravention F418**[**while performing a relevant controlled function**]**, the sanctions (if any) imposed under this section in respect of the participation.**]**

F418**[**(8A) A notification under subsection (7) or (8) must also state that the person may, under Part VIIA, appeal against the finding, and any decision to impose a sanction, in accordance with section 33AW.**]**

F419**[**(9) In this section "authorisation" means an authorisation, licence or any other permission required to carry on business as a regulated financial service provider granted by the Bank pursuant to any provision of financial services legislation, and includes registration.**]**

Annotations

Amendments:

F398 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F399 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F400 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(a), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F401 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(a), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F402 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(b)(i)(I), (II), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F403 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(b)(ii), (iii), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F404 Inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 68(a), S.I. No. 287 of 2013.

F405 Substituted (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 7(a), (b).

F406 Inserted (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 7(c).

F407 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(b)(iv), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F408 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(b)(iv), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F409 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(b)(v), (c), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F410 Substituted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 68(b), S.I. No. 287 of 2013.

F411 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(d)(i)(I), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F412 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(d)(i)(II), (ii), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F413 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(d)(ii), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F414 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(b), S.I. No. 469 of 2010.

F415 Substituted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 68(c), S.I. No. 287 of 2013.

F416 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(e)(i), (ii), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F417 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(f)(i), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F418 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 46(f)(ii), (iii), (g), S.I. No. 176 of 2023, subject to transitional provisions in ss. 92, 93, 95.

F419 Inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 68(d), S.I. No. 287 of 2013.

Modifications (not altering text):

C41 Application of section extended in certain circumstances (28.08.2022) by *European Union (Pan-European Personal Pension Product) Regulations 2022* (S.I. No. 435 of 2022), reg. 6(4).

Administrative sanctions

6. ...

(4) For the purposes of a contravention of the PEPP Regulation, any reference in the Act of 1942 to the sanctions set out in section 33AQ of that Act is to be read as including a reference to the sanctions referred to in Article 67(3) of the PEPP Regulation.

C42 Application of section extended in certain circumstances (13.12.2021) by *European Union (Crowdfunding) Regulations 2021* (S.I. No. 702 of 2021), reg. 9(3).

Administrative penalties and other administrative measures

9. ...

(3) For the purposes of a contravention of these Regulations or the Crowdfunding Regulation, any reference in the Act of 1942 to the sanctions set out in section 33AQ of that Act is to be read as including a reference to the sanctions referred to in Article 39(2) of the Crowdfunding Regulation.

C43 Application of section extended in certain circumstances (21.09.2021) by *European Union (Investment Firms) Regulations 2021* (S.I. No. 355 of 2021), reg. 16(3).

Sanctions

16. ...

(3) For the purposes of these Regulations, any reference in the Act of 1942 to the sanctions set out in section 33AQ of that Act is to be read as including a reference to the sanctions set out in this Regulation.

C44 Application of section restricted (1.01.2019) by *European Union (General Framework for Securitisation and Specific Framework for Simple, Transparent and Standardised Securitisation) Regulations 2018* (S.I. No. 656 of 2018), reg. 27, in effect as per reg. 1(2).

Sanctions

27. (1) Notwithstanding the sanctions set out in section 33AQ of the Act of 1942, any of the sanctions referred to in paragraph (2) may be imposed by the Bank where the provisions of the Act of 1942 are invoked —

(*a*) following an inquiry under section 33AO of the Act of 1942, or

(*b*) in accordance with section 33AR or section 33AV of the Act of 1942,

in respect of any negligent or intentional contravention of these Regulations or the Securitisation Regulation and, for the purposes of these Regulations, any reference in the Act of 1942 to the sanctions set out in section 33AQ of that Act is to be read as a reference to the sanctions set out in this Regulation.

(2) The sanctions mentioned in paragraph (1) are:

(*a*) an order requiring the person responsible for the contravention to cease the conduct and to desist from a repetition of that conduct;

(*b*) a public statement which indicates the identity of the person responsible for the contravention and the nature of the contravention in accordance with Article 37 of the Securitisation Regulation;

(*c*) a temporary withdrawal of the authorisation referred to in Article 28 of the Securitisation Regulation for the third party authorised to check the compliance of a securitisation with Articles 19 to 22 or Article 23 to 26 of the Securitisation Regulation;

(*d*) a temporary ban preventing any member of the originator's, sponsor's or SSPE's management body, or any natural person who is held responsible for such a contravention, from exercising management functions;

(*e*) where the contravention is a contravention referred to in point (e) or (f), as the case may be, of Article 32.1 of the Securitisation Regulation, a temporary ban preventing the originator and sponsor from notifying under Article 27.1 of the Securitisation Regulation that a securitisation meets the requirements set out in Articles 19 to 22 or Articles 23 to 26 of the Securitisation Regulation;

(*f*) maximum administrative pecuniary sanctions of at least twice the amount of the profits gained or losses avoided because of the contravention where those profits gained or losses avoided can be determined by the Bank, even if those sanctions exceed the amounts referred to in subparagraphs (g) and (h);

(*g*) in the case of a natural person, a pecuniary sanction not exceeding €5,000,000;

(h) in the case of a legal person, a pecuniary sanction —

(i) not exceeding €5,000,000, or

(ii) of up to 10 per cent of the total annual turnover of the legal person according to the last available accounts approved by the management body.

(3) For the purposes of paragraph (2)(h)(i) and (ii), where the legal person concerned is a parent undertaking or a subsidiary of the parent undertaking which has to prepare consolidated financial accounts in accordance with Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013[22], the relevant total annual net turnover shall be the total net annual turnover or the corresponding type of income in accordance with the relevant accounting legislative acts according to the last available consolidated accounts approved by the management body of the ultimate parent undertaking.

C45 Application of section restricted by *Criminal Justice (Money Laundering and Terrorist Financing) Act 2010* (6/2010), s. 114(2), (3), as inserted (26.11.2018) by *Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2018* (26/2018), s. 36, S.I. No. 486 of 2018.

[Prescribed amounts under section 33AQ of Central Bank Act 1942 in respect of certain contraventions

114A. (1) In this section "Act of 1942" means the Central Bank Act 1942 and "designated person" means a designated person within the meaning of Part 4.

(2) Notwithstanding subsection (4) of section 33AQ of the Act of 1942, in the case of a contravention of Chapter 3, 4 or 6 of Part 4, or section 30B, 57, 57A, 58 or 59, by a designated person, the prescribed amount for the purpose of subsection (3)(c) of section 33AQ is—

(*a*) if the designated person is a body corporate or an unincorporated body, the greatest of—

[22] OJ No. L 182, 29.6.2013, p. 19

(i) €10,000,000,

(ii) twice the amount of any benefit derived by the person from the contravention (where that benefit can be determined), and

(iii) an amount equal to 10 per cent of the turnover of the body for its last complete financial year before the finding is made,

(*b*) if the designated person is a natural person—

(i) where the designated person is not a credit institution or financial institution, the greater of—

(I) €1,000,000, and

(II) twice the amount of any benefit derived by the person from the contravention (where that benefit can be determined),

(ii) where the designated person is a credit institution or financial institution, the greater of—

(I) €5,000,000, and

(II) twice the amount of any benefit derived by the person from the contravention (where that benefit can be determined).

(3) Notwithstanding subsection (6) of section 33AQ of the Act of 1942, in the case of a contravention of Chapter 3, 4 or 6 of Part 4, or section 30B, 57, 57A, 58 or 59, by a designated person, the prescribed amount for the purpose of subsection (5)(b) of section 33AQ is—

(*a*) where the designated person is not a credit institution or financial institution, the greater of—

(i) €1,000,000, and

(ii) twice the amount of any benefit derived by the person from the contravention (where that benefit can be determined),

(*b*) where the designated person is a credit institution or financial institution, the greater of—

(i) €5,000,000, and

(ii) twice the amount of any benefit derived by the person from the contravention (where that benefit can be determined).

...

C46 Application of Part restricted (1.10.2018) by *European Union (Insurance Distribution) Regulations 2018* (S.I. No. 229 of 2018), reg. 44(1), in effect per reg. 1(2).

Sanctions in Regulations 46 and 47, and Act of 1942

44. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of that Act, any of the sanctions referred to in Regulations 46 and 47 may be imposed by the Bank—

(*a*) following an inquiry under section 33AO, or

(*b*) in accordance with section 33AR or section 33AV, of the Act of 1942 in respect of any contravention by a person falling within Regulation 45.

(2) The Bank shall take all measures necessary to ensure that any such sanction is implemented.

C47 Application of section restricted (3.01.2018) by *European Union (Markets in Financial Instruments) Regulations 2017* (S.I. No. 375 of 2017), reg. 119(1), in effect per reg. 1(2).

Sanctions

119. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of the Act of 1942, any of the sanctions referred to in paragraph (3) may be imposed by the Bank—

(*a*) where the provisions of the Act of 1942 are invoked—

(i) following an inquiry under section 33AO of the Act of 1942, or

(ii) in accordance with section 33AR or 33AV of the Act of 1942, or

(*b*) where an assessor has been appointed under Regulation 113(1) and an adverse assessment has been made by the assessor (being an adverse assessment that contains a statement of the kind referred to in Regulation 113(8)(c)),

in respect of any contravention by a person falling within paragraph (5), (6) or (7), and, for the purposes of these Regulations, any reference in the Act of 1942 to the sanctions set out in section 33AQ of that Act is to be read as a reference to the sanctions set out in this Regulation.

...

C48 Application of section restricted (1.01.2018) by *European Union (Indices Used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017* (S.I. No. 644 of 2017), reg. 19(1), in effect per reg. 1(2).

Sanctions that may be imposed by Bank

19. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of the Act of 1942, any of the sanctions referred to in paragraph (3) may be imposed by the Bank—

(*a*) where the provisions of the Act of 1942 are invoked—

(i) following an inquiry under section 33AO of the Act of 1942, or

(ii) in accordance with section 33AR or 33AV of the Act of 1942, or

(*b*) where an assessor has been appointed under Regulation 13(1) and an adverse assessment has been made by the assessor (being an adverse assessment that contains a statement of the kind referred to in Regulation 13(8)(c)),

in respect of any contravention by a person falling within paragraph (5) and, for the purposes of these Regulations, any reference in the Act of 1942 to the sanctions set out in section 33AQ of that Act is to be read as a reference to the sanctions set out in this Regulation.

...

C49 Application of section restricted (31.12.2017) by *European Union (Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPS)) Regulations 2017* (S.I. No. 629 of 2017), reg. 4(1), in effect per reg. 1(2).

Sanctions

4. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of the Act of 1942, sanctions may be imposed by the Bank—

(*a*) following an inquiry under section 33AO of the Act of 1942, or

(*b*) in accordance with section 33AR or section 33AV of the Act of 1942, for the infringements listed in Article 24(1) of the PRIIPS Regulation and may include any or all of the following:

(i) an order prohibiting the marketing of a PRIIP;

(ii) an order suspending the marketing of a PRIIP;

(iii) a public warning which indicates the person responsible for, and the nature of, the infringement;

(iv) an order prohibiting the provision of a key information document which does not comply with the requirement of Articles 6, 7, 8 or 10 of the PRIIPS Regulation and requiring the publication of a new version of a key information document;

(v) in the case of a legal person, administrative pecuniary sanctions of—

(I) up to €10,000,000 or up to 10 per cent of the total annual turnover of the legal person according to the last available accounts approved by the management body, or

(II) up to twice the amount of the profits gained or losses avoided as a result of an infringement where that amount can be determined;

(vi) in the case of a natural person, administrative pecuniary sanctions of—

(I) up to €1,000,000, or

(II) up to twice the amount of the profits gained or losses avoided as a result of an infringement where that amount can be determined.

...

C50 Application of section restricted (22.12.2017) by *European Union (Securities Financing Transactions) Regulations 2017* (S.I. No. 631 of 2017), reg. 25(1).

Sanctions

25. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of the Act of 1942, any of the sanctions referred to in paragraph (2) may be imposed by the Bank—

(*a*) following an inquiry under section 33AO of that Act, or

(*b*) in accordance with section 33AR or section 33AV of that Act,

for the infringements of Articles 4 and 15 of the SFT Regulation and, for the purposes of these Regulations, any reference in the Act of 1942 to the sanctions set out in section 33AQ of that Act is to be read as a reference to the sanctions set out in this Regulation.

...

C51 Application of section restricted (19.12.2017) by *European Union (Information Accompanying Transfers of Funds) Regulations 2017* (S.I. No. 608 of 2017), reg. 6(1).

Administrative sanctions

6. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of that Act, sanctions may be imposed by the Bank —

(*a*) following an inquiry under section 33AO of that Act, or

(*b*) in accordance with section 33AR or section 33AV of that Act,

for contraventions of the Funds Transfer Regulation and may include any or all of the following:

(i) a public statement which indicates the person responsible for the contravention and the nature of the contravention concerned;

(ii) an order requiring the person responsible for the contravention to cease, and desist from, the conduct concerned;

(iii) withdrawal or suspension of any authorisation granted by the Bank;

(iv) a temporary ban against any member of the institution's management body or any other natural person, who is held responsible, from exercising management functions in the legal person concerned;

(v) subject to paragraph (2), a direction to pay to the Bank a monetary penalty not exceeding €1,000,000 or twice the amount of the benefit derived from the contravention where that benefit can be determined (including where that sum that exceeds €1,000,000 or the maximum amount specified in paragraph (2)).

...

C52 Application of Part restricted (16.09.2016) by *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016), reg. 4, in effect as per reg. 1(2).

Sanctions

4. Notwithstanding *Part IIIC* of the Act of 1942 and the sanctions set out in *section 33AQ* of the Act of 1942, sanctions may be imposed by the Bank—

(*a*) following an inquiry under *section 33AO* of the Act of 1942, or

(*b*) in accordance with *section 33AR* or *section 33AV* of the Act of 1942

for the infringements listed in Article 63(1) of the CSD Regulation and may include any or all of the following:

(i) a public statement which indicates the person responsible for the infringement and the nature of the infringement concerned, in accordance with *Regulation 7*;

(ii) an order requiring the person responsible for the infringement to cease, and desist from, the conduct concerned;

(iii) withdrawal of an authorisation granted under Article 16 or 54 of the CSD Regulation, in accordance with Article 20 or 57 of the CSD Regulation;

(iv) a temporary or, for repeated serious infringements, a permanent ban against any member of the institution's management body or any other natural person, who is held responsible, from exercising management functions in the institution concerned;

(v) administrative pecuniary sanctions of up to twice the amount of the profits gained as a result of an infringement where that amount can be determined;

(vi) in respect of a natural person, administrative pecuniary sanctions of up to €5,000,000;

(vii) in the case of a legal person, administrative pecuniary sanctions of up to €20,000,000 or up to 10% of the total annual turnover of the legal person according to the last available accounts approved by the management body; where the legal person is a parent undertaking or a subsidiary of the parent undertaking which has to prepare consolidated financial accounts according to Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013[2], the relevant total annual turnover shall be the total annual turnover or the corresponding type of income according to the relevant Accounting Directives according to the last available consolidated accounts approved by the management body of the ultimate parent undertaking.

C53 Decision under section may be subject to additional sanctions as provided (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), regs. 54-55.

Administrative penalties and other administrative measures for breaches of authorisation requirements and requirements for acquisitions of qualifying holdings

54. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of the Act of 1942, sanctions may be imposed by the Bank following an inquiry under section 33AO of the Act of 1942 for the contraventions listed in paragraph (2) and may include any or all of the following:

(*a*) a public statement that identifies the natural person, institution, financial holding company or mixed-financial holding company responsible, and the nature of the breach concerned;

(*b*) an order requiring a natural or legal person responsible for the contravention to cease, and desist from, the conduct concerned;

(*c*) in the case of a body corporate or unincorporated body, administrative pecuniary penalties of up to 10 per cent of the total annual net turnover including the gross income consisting of—

(i) interest receivable and similar income,

(ii) income from shares and other variable or fixed-yield securities, and

(iii) commissions or fees receivable

in accordance with Article 316 of the Capital Requirements Regulation, of the undertaking in the preceding business year;

(*d*) in the case of a natural person, administrative pecuniary penalties of up to €5,000,000;

(*e*) administrative pecuniary penalties of up to twice the amount of the benefit derived from the contravention where that benefit can be determined;

(*f*) suspension of the voting rights of the shareholder or shareholders held responsible for the contraventions referred to in paragraph (2).

(2) The contraventions referred to in paragraph (1) are the following:

(*a*) carrying out the business of taking deposits or other repayable funds from the public without being an authorised or licensed credit institution, as appropriate, in breach of the Act of 1971,

(*b*) commencing activities as a credit institution without obtaininga licence or authorisation, as appropriate, in breach of the Act of 1971,

[2] OJ No. L182, 29.6.2013, p. 19.

(*c*) acquiring, directly or indirectly, a qualifying holding in a credit institution or further increasing, directly or indirectly, such a qualifying holding in a credit institution as a result of which the proportion of the voting rights or of the capital held would reach or exceed the prescribed percentages referred to in Regulation 10(2) or so that the credit institution would become its subsidiary—

(i) without notifying the Bank in writing,

(ii) during the assessment period, or

(iii) where the Bank has opposed the acquisition or further increase;

(*d*) disposing, directly or indirectly, of a qualifying holding in a credit institution or reducing a qualifying holding so that the proportion of the voting rights or of the capital held would fall below the prescribed percentages referred to in Regulation 12 or so that the credit institution would cease to be a subsidiary, without notifying in writing the Bank.

(3) Where the undertaking referred to in paragraph (1)(*c*) is a subsidiary of a parent undertaking, the relevant gross income, referred to in that paragraph, shall be the gross income resulting from the consolidated account of the ultimate parent undertaking in the preceding business year.

(4) Notwithstanding the definition of regulated financial service provider as provided for in the Act of 1942, a person that engages in conduct listed in paragraph (2) shall be treated as a regulated financial services provider for the purposes of Part IIIC of the Act of 1942.

Other provisions on administrative penalties

55. (1) Notwithstanding Part IIIC of the Act of 1942 and the sanctions set out in section 33AQ of the Act of 1942, sanctions may be imposed by the Bank following an inquiry under section 33AO of the Act of 1942 for the contraventions listed in paragraph (3) and may include any or all of the following:

(*a*) a public statement that identifies the natural person, institution, financial holding company or mixed-financial holding company responsible, and the nature of the breach concerned;

(*b*) an order requiring the natural or legal person responsible to cease, and desist from, the conduct concerned;

(*c*) in the case of an institution, withdrawal of the licence or authorisation of the institution in accordance with the enactment under which the licence or authorisation was granted;

(*d*) subject to Regulation 150, a temporary ban against a member of the institutions management body or any other natural person, who is held responsible, from exercising functions in institutions;

(*e*) subject to paragraph (2), in the case of a legal person, administrative pecuniary penalties of up to 10 per cent of the total annual net turnover including the gross income consisting of—

(i) interest receivable and similar income,

(ii) income from shares and other variable or fixed-yield securities, and

(iii) commissions or fees receivable,

in accordance with Article 316 of the Capital Requirements Regulation, of the undertaking in the preceding business year;

(*f*) in the case of a natural person, administrative pecuniary penalties of up to €5,000,000;

(*g*) administrative pecuniary penalties of up to twice the amount of the profits gained or losses avoided because of the breach where those can be determined.

(2) Where an undertaking referred to in paragraph (1)(*e*) is a subsidiary of a parent undertaking, the relevant gross income shall be the gross income resulting from the consolidated account of the ultimate parent undertaking in the preceding business year.

(3) The contraventions referred to in paragraph (1) are the following:

(*a*) an institution has obtained a licence or an authorisation through false statements or any other irregular means;

(*b*) an institution, on becoming aware of any acquisitions or disposals of holdings in their capital that cause holdings to exceed or fall below one of the prescribed percentages referred to in Regulation 10(2), or 12, fails to inform the Bank of those acquisitions or disposals in breach of Regulation 13;

(*c*) an institution listed on a regulated market as referred to in the list to be published by ESMA in accordance with Article 47 of Directive 2004/39/EC does not, at least annually, inform the Bank of the names of shareholders and members possessing qualifying holdings and the sizes of such holdings in breach of Regulation 23;

(*d*) an institution fails to have in place governance arrangements required by the Bank in accordance with Regulations 61 and 62;

(*e*) an institution fails to report information, or provides incomplete or inaccurate information, on compliance with the obligation to meet own funds requirements set out in Article 92 of the Capital Requirements Regulation to the Bank in breach of Article 99(1) of that Regulation;

(*f*) an institution fails to report information, or provides incomplete or inaccurate information to the Bank, in relation to the data referred to in Article 101 of the Capital Requirements Regulation;

(*g*) an institution fails to report information, or provides incomplete or inaccurate information, about a large exposure to the Bank in breach of Article 394(1) of the Capital Requirements Regulation;

(*h*) an institution fails to report information, or provides incomplete or inaccurate information, on liquidity to the Bank in breach of Article 415(1) and (2) of the Capital Requirements Regulation;

(*i*) an institution fails to report information, or provides incomplete or inaccurate information, on the leverage ratio to the Bank in breach of Article 430(1) of the Capital Requirements Regulation;

(*j*) an institution repeatedly or persistently fails to hold liquid assets in breach of Article 412 of the Capital Requirements Regulation;

(*k*) an institution incurs an exposure in excess of the limits set out in Article 395 of the Capital Requirements Regulation;

(*l*) an institution is exposed to the credit risk of a securitisation position without satisfying the conditions set out in Article 405 of the Capital Requirements Regulation;

(*m*) an institution fails to disclose information, or provides incomplete or inaccurate information, in breach of Article 431(1), (2) or (3) or Article 451(1) of the Capital Requirements Regulation;

(*n*) an institution makes payments to holders of instruments included in the own funds of the institution in breach of Regulation 129 or in cases where Articles 28, 51 or 63 of the Capital Requirements Regulation prohibit such payments to holders of instruments included in own funds;

(*o*) an institution is found liable for a serious breach of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (No. 6 of 2010);

(*p*) an institution allows persons who fail to comply with Regulation 79 to become, or remain, a member of the management body.

(4) In this Regulation—

"ESMA" means the European Securities and Markets Authority established pursuant to Regulation (EU) No 1095/2010;

"Regulation (EU) No 1095/2010" means Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC[19].

[19] OJ No. L 331, 15.12.2010, p. 84

Editorial Notes:

E189 Previous affecting provision: subss. (1), (2) and title heading amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; substituted as per F-note above.

E190 Penalties under subss. (4)(b) and (6)(a) provided by *European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011* (S.I. No. 352 of 2011), reg. 132A as inserted (21.03.2016) by *European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016* (S.I. No. 143 of 2016), reg. 21.

E191 Decision under section may be subject to restitution order as provided (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 54(1)(a), S.I. No. 287 of 2013.

F420[Alternative procedure when commission of, or participation in, prescribed contravention is acknowledged.

F421[**33AR.**— (1) Subsection (2) applies if—

(*a*) the Bank—

(i) after considering the final report of an investigation, and any submissions, provided to it under section 33ANK(5), or

(ii) where there are undisputed facts that in the reasonable opinion of the Bank render an investigation unnecessary,

suspects on reasonable grounds that a person is committing or has committed a prescribed contravention, and

(*b*) the person acknowledges the commission of the contravention.

(2) Where this subsection applies, the Bank may—

(*a*) with the person's consent, dispense with an inquiry and impose on the person any sanction that it is empowered to impose under section 33AQ(3), or

(*b*) hold an inquiry to determine what (if any) such sanction should be imposed on the person.

(3) Subsection (4) applies if—

(*a*) the Bank—

(i) after considering the final report of an investigation, and any submissions provided to it under section 33ANK(5), or

(ii) where there are undisputed facts that in the reasonable opinion of the Bank render an investigation unnecessary,

suspects on reasonable grounds that a person is participating or has participated, while performing a relevant controlled function, in the commission of a prescribed contravention, and

(*b*) the person acknowledges participation in the contravention.

(4) Where this subsection applies, the Bank may—

(*a*) with the person's consent, dispense with an inquiry and impose on that person any sanction that it is empowered to impose under section 33AQ(5), or

(*b*) hold an inquiry to determine what (if any) such sanction should be imposed on the person.

(5) The imposition of a sanction under subsection (2)(*a*) or (4)(*a*) does not take effect unless confirmed by the High Court under section 33AWA.

(6) The imposition of a sanction under subsection (2)(*b*) or (4)(*b*) is subject to section 33AW(4).

(7) Section 33AP, except subsection (2), applies to an inquiry under subsection (2)(*b*) or (4)(*b*) of this section as it applies to an inquiry under section 33AO.

(8) At the conclusion of an inquiry held under subsection (2)(*b*) or (4)(*b*) the Bank shall notify the person concerned of its decision, which shall set out the sanctions (if any) imposed under that paragraph.

(9) A notification under subsection (8) must also state that the person may, under Part VIIA, appeal against the finding, and any decision to impose a sanction, in accordance with section 33AW.**]]**

Annotations

Amendments:

F420 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F421 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 47, S.I. No. 176 of 2023, subject to transitional provisions in ss. 93, 94.

Editorial Notes:

E192 Inquiry under section listed as exception to rule against identity disclosure (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 40(5)(b)(i), S.I. No. 287 of 2013.

E193 Decision under section may be subject to restitution order as provided (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 54(1)(a), S.I. No. 287 of 2013.

E194 Previous affecting provision: subss. (1), (2), (3), (4) amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; substituted (19.04.2023) as per F-note above.

F422**[**Considerations relevant to imposition of sanctions

33ARA.— (1) In determining under section 33AQ or 33AR whether to impose a sanction on a natural person, what sanction to impose on a natural person, or the level of any monetary penalty to be imposed on a natural person, the Bank shall have regard, together with any other relevant considerations, to any of the following that appear to it to be relevant:

(*a*) any consideration affecting the seriousness of the prescribed contravention concerned, including—

(i) the person's seniority and level of responsibility, and the nature of any role performed by the person, at the time of the person's commission of or participation in the prescribed contravention,

(ii) the extent to which the person's conduct in committing or participating in the prescribed contravention departs from any standard to which the person is subject,

(iii) whether the person's conduct was intentional, negligent, or dishonest,

(iv) whether the person's conduct involved or facilitated the commission of an offence, and the nature and seriousness of any such offence,

(v) the duration of the period over which the person committed or participated in the prescribed contravention,

(vi) whether the sanction relates to more than one prescribed contravention, or to the repeated commission of or participation in a prescribed contravention, and

(vii) any benefit gained or loss avoided, by means of the prescribed contravention, by the person or a regulated financial service provider or any other person,

(*b*) the effect of the prescribed contravention, including—

(i) whether it has affected or may affect the orderliness of the financial markets, including public confidence in those markets,

(ii) any loss or detriment it has caused or may cause to a regulated financial service provider, or to customers, consumers, other market users or third parties, and

(iii) whether any loss or detriment has affected or may affect vulnerable persons,

(*c*) the conduct of the person during and after the person's commission of or participation in the prescribed contravention, including—

(i) how quickly, effectively and completely the person brought the prescribed contravention to the attention of a regulated financial service provider, the Bank or any other relevant regulatory authority, agency or criminal investigative body, and

(ii) the degree of cooperation by the person with the Bank or any other relevant regulatory authority, agency or criminal investigative body provided during an investigation of the contravention,

(*d*) the previous record of the person, including—

(i) whether or not the Bank has previously imposed a sanction on the person or the Bank or the Governor has issued a prohibition notice to the person under section 43 of the Central Bank Reform Act 2010, and

(ii) whether or not the person has previously been convicted of an offence relevant to the performance of a controlled function,

(*e*) any consideration relating to pending or possible criminal proceedings, including whether such proceedings may be prejudiced by the imposition of a sanction, and

(*f*) any matter relevant to the financial position of the person.

(2) In determining under section 33AQ or 33AR whether to impose a sanction, what sanction to impose, or the level of any monetary penalty, in the case of a contravention of section 53C of the Central Bank Reform Act 2010, the Bank shall have regard to the importance of promoting a culture of compliance with the common conduct standards and additional conduct standards (within the meaning of Part 3A of that Act).**]**

Annotations

Amendments:

F422 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 48, S.I. No. 176 of 2023.

Editorial Notes:

E195 The section heading is taken from the amending section in absence of one included in the amendment.

F423**[**Limitations on imposing monetary penalties.

33AS.—(1) If the F424**[**Bank**]** decides to impose a monetary penalty on a regulated financial service provider under section 33AQ or 33AR, it may not impose an amount that would be likely to cause the financial service provider to cease business.

(2) If the F424**[**Bank**]** decides to impose a monetary penalty on F425**[**a natural person**]** under section 33AQ or 33AR, it may not impose an amount that would be likely to cause the person to be adjudicated bankrupart

F425**[**(3) If conduct engaged in by a person constitutes—

(*a*) two or more prescribed contraventions by that person,

(*b*) participation by that person in two or more prescribed contraventions by a regulated financial service provider, or

(*c*) one or more prescribed contraventions by that person and participation by that person in one or more prescribed contraventions by a regulated financial service provider,

an inquiry may be held under section 33AO or 33AR in relation to one or more of the contraventions, but only one monetary penalty may be imposed on that person under section 33AQ or 33AR in respect of the same conduct.**]]**

Annotations

Amendments:

F423 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F424 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F425 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 49(a), (b), S.I. No. 176 of 2023.

F426**[**Financial service provider etc. not to be liable to be penalised twice for same contravention.

33AT.—(1) If the F427**[**Bank**]** imposes a monetary penalty F428**[**on a person**]** in accordance with section 33AQ or 33AR and the prescribed contravention in respect of which the sanction is imposed is an offence under a law of the State, the F429**[**person**]** is not liable to be prosecuted or punished for the offence under that law.

(2) The F427**[**Bank**]** may not impose a monetary penalty on a F429**[**person**]**, in accordance with section 33AQ or 33AR, if—

(*a*) the F430**[**...**]** person has been charged with having committed an offence under a law of the State and has either been found guilty or not guilty of having committed the offence, and

(*b*) the offence involves a prescribed contravention.**]**

Annotations

Amendments:

F426 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F427 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F428 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 50(a)(i), S.I. No. 176 of 2023.

F429 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 50(a)(ii), (b)(i), S.I. No. 176 of 2023.

F430 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 50(b)(ii), S.I. No. 176 of 2023.

F431**[**Person not to be concerned in management of regulated financial service provider while disqualified.

F432**[33AU.**— A regulated financial service provider shall ensure that a person is not permitted to perform a controlled function in relation to the financial service provider in circumstances, or in a manner, that would contravene a direction which is imposed under section 33AQ or 33AR by virtue of subsection (3)(*d*) or (*da*) or (5)(*c*) or (*ca*) of section 33AQ.**]]**

Annotations

Amendments:

F431 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F432 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 51, subject to transitional provisions in s. 95.

F433**[**Power of F434**[**Bank**]** to resolve suspected contraventions, etc.

33AV.—F435**[**(1) If the Bank suspects on reasonable grounds that—

(*a*) a person is committing or has committed a prescribed contravention, or

(*b*) a person is participating or has participated, while performing a relevant controlled function, in the commission of a prescribed contravention by a regulated financial service provider,

it may, except where the person acknowledges the commission of or participation in the prescribed contravention, enter into an agreement under this section in writing with the person to resolve the matter.**]**

(2) Such an agreement is to be on such terms as are specified in the agreement and is binding on the F434**[**Bank**]** and F436**[**the person**]** concerned. Those terms may include terms under which F436**[**the person**]** accepts the imposition of sanctions of the kind referred to in section 33AQ.

(3) The F434**[**Bank**]** may enter into an agreement under this section—

(*a*) without having held an inquiry into the matter under section 33AO F437**[**...**]**, or

(*b*) after beginning (but not after completing) such an inquiry.

F438**[**(3A) Subject to subsection (4), where F439**[**the person**]** with whom the Bank has entered into an agreement under this section fails to comply with any of the terms of the agreement, the Bank may apply to the High Court for an order under subsection (3B).**]**

F438**[**(3B) If satisfied on application to it under subsection (3A) that F439**[**the person**]** concerned has failed to comply with any of the terms of the agreement under this section, the High Court may make an order requiring F439**[**the person**]** to comply with those terms or that term, as the case may be.**]**

(4) The F434**[**Bank**]** may, by proceedings brought in a court of competent jurisdiction, recover as a debt due to the Bank the amount of any amount agreed to be paid under an agreement entered into under this section.**]**

Annotations

Amendments:

F433 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F434 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F435 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 52(a), S.I. No. 176 of 2023.

F436 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 52(b)(i), (ii), S.I. No. 176 of 2023.

F437 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 52(c), S.I. No. 176 of 2023.

F438 Inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 69, S.I. No. 287 of 2013.

F439 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 52(d), (e)(i), (ii), S.I. No. 176 of 2023.

Editorial Notes:

E196 Decision under section may be subject to restitution order as provided (1.0.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 54(1)(a), S.I. No. 287 of 2013.

E197 Previous affecting provision: subs. (1) amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; substituted as per F-note above.

F440**[**When decisions of the F441**[**Bank**]** under this Part take effect.

F442**[33AW.**— (1) In this section—

(*a*) an "inquiry decision" means any of the following:

(i) a finding made by the Bank under section 33AQ(1) or (2);

(ii) a decision of the Bank imposing a sanction under section 33AQ;

(iii) a decision of the Bank imposing a sanction under section 33AR(2)(*b*) or (4)(*b*),

and

(*b*) an "appeal decision" means a decision of the Appeals Tribunal affirming or varying, or made in substitution for, an inquiry decision.

(2) An inquiry decision is an appealable decision for the purposes of Part VIIA.

(3) An appeal under Part VIIA against an inquiry decision may be made only on one or more of the following grounds:

(*a*) any ground that could, but for section 33BF, be relied on in an application seeking judicial review of the inquiry decision;

(*b*) so far as it is not within paragraph (*a*), the ground that any sanction imposed is not proportionate.

(4) An inquiry decision and an appeal decision do not take effect unless confirmed by the High Court on an application under this section.

(5) Where—

(*a*) a person who is the subject of an inquiry decision does not, under Part VIIA, appeal against that decision within the period required by that Part,

(*b*) an appeal under Part VIIA against an inquiry decision is withdrawn, or

(*c*) the Appeals Tribunal makes an appeal decision,

the Bank shall, as soon as practicable, make an application to the High Court for confirmation of the inquiry decision or appeal decision, as the case may be.

(6) On an application under subsection (5), the High Court shall confirm the decision unless it is satisfied, on the basis of the evidence that was before the Bank or the Appeals Tribunal when making the decision—

(*a*) that the Bank or the Appeals Tribunal made an error of law which is—

(i) manifest from the record of the decision, and

(ii) fundamental so as to deprive the decision of its basis,

or

(*b*) that any sanction imposed is manifestly disproportionate.

(7) Where, on an application under subsection (5), the High Court does not confirm the decision, the Court may—

(*a*) substitute for the decision any appropriate decision that the Bank or the Appeals Tribunal, as the case may be, could have lawfully made in relation to the matter, or

(*b*) set aside the decision and remit the matter for reconsideration by the Bank or the Appeals Tribunal, as the case may be, together with any recommendation or direction of the Court as to what aspects of the matter should be reconsidered.

(8) An application under subsection (5) may be made on an ex parte basis provided that the person who is the subject of the decision informs the Bank in writing that the person agrees to the application being made ex parte.

(9) A decision confirmed by the High Court under this section, and a decision of the High Court made under subsection (7)(*a*) in substitution for a decision—

(*a*) takes effect on the day on which the Court's decision is given or such later date as the Court may specify in its decision, and

(*b*) has effect as an order of the Court and may be enforced accordingly.**]]**

Annotations

Amendments:

F440 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F441 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F442 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 53, S.I. No. 176 of 2023, subject to transitional provisions in s. 94.

Editorial Notes:

E198 Previous affecting provision: subss. (1), (2), (4), (5) amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; substituted as per F-note above.

F443**[**Confirmation of sanctions imposed by consent

33AWA.— (1) Where the Bank by consent imposes a sanction under section 33AR(2)(*a*) or (4)(*a*), the Bank shall, as soon as practicable, make an application to the High Court for confirmation of the imposition of the sanction.

(2) On an application under this section the High Court shall confirm the imposition of the sanction unless it is satisfied that the sanction imposed is manifestly disproportionate.

(3) Where on an application under this section the High Court does not confirm the sanction, the Court shall remit the matter for reconsideration by the parties, together with any recommendation of the Court as to what aspects of the matter should be reconsidered.

(4) An application under subsection (1) may be made on an ex parte basis provided that the person on whom the sanction is imposed informs the Bank in writing that the person agrees to the application being made ex parte.

(5) The imposition of a sanction confirmed by the High Court under this section—

(*a*) takes effect on the day on which the Court's decision is given or such later date as the Court may specify in its decision, and

(*b*) has effect as an order of the Court and may be enforced accordingly.**]**

Annotations

Amendments:

F443 Inserted (19.04.20223) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 54, S.I. No. 176 of 2023.

Editorial Notes:

E199 The section heading is taken from the amending section in absence of one included in the amendment.

F444**[**Decision of F445**[**Bank**]** to be appealable.

33AX.— F446**[**...**]]**

Annotations

Amendments:

F444 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F445 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F446 Repealed (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 55, S.I. No. 176 of 2023, subject to transitional provisions in s. 94.

Editorial Notes:

E200 Previous affecting provision: section amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; repealed (19.04.2023) as per F-note above.

F344**[**Chapter 3

*Conduct of inquiries***]**

Annotations

Amendments:

F344 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004.

F447**[**Interpretation (Chapter 3)

33AXA. In this Chapter—

"inquiry members" has the meaning given by section 33BE(7);

"person presiding" in relation to an inquiry means the inquiry member appointed to chair the inquiry.**]**

Annotations

Amendments:

F447 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 56, S.I. No. 176 of 2023.

Editorial Notes:

E201 The section heading is taken from the amending section in absence of one included in the amendment.

F451**[**Proceedings at inquiries.

33AY.—(1) The F448**[**Bank**]** shall conduct an inquiry with as little formality and technicality, and with as much expedition, as a proper consideration of the matters before it will allow.

(2) At an inquiry, the F448**[**Bank**]** shall observe the rules of procedural fairness, but F449**[**(without prejudice to section 33BAA)**]** is not bound by the rules of evidence.

F449**[**(2A) At an inquiry the functions of the Bank include the making of submissions, leading of evidence and examination of witnesses on behalf of the Bank and any other function required for conducting the inquiry.**]**

F450**[**(3) Subject to section 33BE, the Bank may be assisted by a legal practitioner for the purpose of performing any of the functions referred to in subsection (2A).**]**

(4) A financial service provider or other person who has, in accordance with section 33AP, been invited to attend an inquiry or a part of it is entitled to be represented at the inquiry or part by a legal practitioner or, with the leave of the F448**[**Bank**]**, by any other person.**]**

Annotations

Amendments:

F448 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F449 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 57(a), (b), S.I. No. 176 of 2023.

F450 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 57(c), S.I. No. 176 of 2023.

F451 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

Editorial Notes:

E202 Previous affecting provision: subs. (3) amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; substituted as per F-note above.

F452**[**Inquiry normally to be held in public.

33AZ.—(1) Except as provided by subsection (2), the F453**[**Bank**]** shall hold its inquiries in public.

(2) The F453**[**Bank**]** and the F454**[**...**]** person to whom an inquiry relates may agree that the inquiry should be held in private, but even if they do not agree, F455**[**the Bank**]** may nevertheless decide to hold an inquiry in private if it is satisfied that—

(*a*) evidence may be given, or a matter may arise, during the inquiry that is of a confidential nature or relates to the commission, or to the alleged or suspected commission, of an offence against a law of the State, or

(*b*) a person's reputation would be unfairly prejudiced unless F455**[**the Bank**]** exercises its powers under this section.

(3) The F453**[**Bank**]** may at any time vary or revoke a decision made under subsection (2).**]**

F456**[**(4) Subject to section 33AZA, the Bank may, where it is satisfied that in doing so a person's reputation would not be unfairly prejudiced, publish a record of any procedural matter relating to an inquiry or a transcript of all or any part of the proceedings of an inquiry, whether with or without any information which would enable the persons taking part in the proceedings, or any one or more than one of them, to be identified, as it thinks appropriate.**]**

Annotations

Amendments:

F452 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F453 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F454 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 58(a), S.I. No. 176 of 2023.

F455 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(b), S.I. No. 469 of 2010.

F456 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 58(b), S.I. No. 176 of 2023.

F457**[**Power to order information about proceedings not to be disclosed

33AZA.— (1) Subject to subsections (2) and (3), where the person presiding at an inquiry is satisfied that there are reasonable grounds for doing so, that person may direct that specified information relating to specified proceedings before the inquiry, so far as it is held in public, shall not be disclosed.

(2) A direction under subsection (1) does not prohibit the disclosure of information in such form as to prevent particulars relating to the identity of the following persons from being ascertained from the information:

(*a*) a person to whom the inquiry relates;

(*b*) in the case of an inquiry held under section 33AO(2) or section 33AR(4)(*b*), the regulated financial service provider concerned;

(*c*) a person taking part in the specified proceedings;

(*d*) any other specified person.

(3) In subsections (1) and (2), "specified", in relation to a direction under subsection (1), means specified in the direction.

(4) Nothing in this section or a direction under subsection (1) shall be construed as prohibiting the disclosure of any information pursuant to a court order.

(5) A person who contravenes a direction under subsection (1) shall be guilty of an offence and shall be liable on summary conviction to a class A fine or imprisonment for a term not exceeding 6 months or both.**]**

Annotations

Amendments:

F457 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 59, S.I. No. 176 of 2023. A class A fine means a fine not greater than €5,000, as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 4(1), S.I. No. 662 of 2010.

Editorial Notes:

E203 The section heading is taken from the amending section in absence of one included in the amendment.

F458**[**Power to order information about proceedings not to be disclosed

33AZB. (1) Where confidential information is provided to a person for the purposes of an inquiry, that person shall not, subject to section 33AK, disclose that information unless authorised to do so by the Bank in writing or required to do so by law.

(2) A person who contravenes subsection (1) shall be guilty of an offence and is liable on summary conviction to a class A fine or imprisonment for a term not exceeding 6 months or both.

(3) Nothing in subsection (1) prevents a person who is the subject of an inquiry, or who is required to attend before an inquiry, from disclosing information to his or her legal representative.

(4) In this section "confidential information" includes information given to a person for the purposes of an inquiry where—

(*a*) the person has been notified by the person presiding at the inquiry that the information is confidential, or

(*b*) the information is of a class or description in relation to which the person has been notified by the person presiding at the inquiry that information of that class or description is confidential.**]**

Annotations

Amendments:

F458 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 60, S.I. No. 176 of 2023. A class A fine means a fine not greater than €5,000, as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 4(1), S.I. No. 662 of 2010.

Editorial Notes:

E204 The section heading is taken from the amending section in absence of one included in the amendment.

F459**[**Power to summon witnesses and take evidence.

33BA.—(1) At an inquiry, the F460**[**Bank**]** may, in writing—

(*a*) summons a person to appear before the inquiry to give evidence, to produce specified documents, or to do both, and

(*b*) require the person to attend from day to day unless excused, or released from further attendance, by F461**[**the Bank**]**.

(2) The person presiding at an inquiry may require evidence to be given on oath, and may for that purpose—

(*a*) require a witness at the inquiry to take an oath, and

(*b*) administer an oath to the witness.

(3) The oath to be taken by a person for the purposes of this section is an oath that the evidence the person will give will be true.

(4) The person presiding at an inquiry—

(*a*) may require a witness at the inquiry to answer a question put to the witness, and

(*b*) may require a person appearing at the inquiry in accordance with a summons issued under this section to produce a document specified in the summons.

(5) The person presiding at an inquiry may allow a witness at the inquiry to give evidence by tendering a written statement, which, if the person presiding so requires, must be verified by oath.**]**

F462**[**(6) Without limiting subsections (1) to (4), the Bank has the same powers that a judge of the High Court has when hearing civil proceedings that are before that Court with respect to the examination of witnesses (including witnesses who are outside the State).

(7) A person who is summoned to appear before the Bank under this section is entitled to the same rights and privileges as a witness appearing in civil proceedings before the High Court.

(8) An answer to a question put to a person in response to a requirement under subsection (4)(*a*) or information provided by a person in response to a requirement under subsection (4)(*b*) is not admissible as evidence against the person in criminal

proceedings, other than proceedings for perjury, if the information was provided on oath.

(9) A person who—

(*a*) obstructs the Bank in the exercise of a power conferred by this Part,

(*b*) without reasonable excuse, fails to comply with a requirement or request made by the Bank under this Part,

(*c*) in purported compliance with such a requirement or request, gives information that the person knows to be false or misleading, or

(*d*) refuses to comply with a summons to attend before, or to be examined on oath by, the Bank,

commits an offence and is liable—

(i) on summary conviction, to a class A fine or imprisonment for a term not exceeding 12 months, or both, or

(ii) on conviction on indictment, to a fine not exceeding €250,000 or imprisonment for a term not exceeding 5 years, or both.**]**

F463**[**(10) The Bank may apply to the High Court for an order referred to in *subsection (11)* in respect of any person who, at an inquiry—

(*a*) behaves in a manner referred to in paragraphs (*a*) to (*d*) of subsection (9),

(*b*) without reasonable excuse, fails to comply or refuses to comply with a requirement or request made by the person presiding at the inquiry,

(*c*) threatens or insults any person presiding at the inquiry or any witness or other person summoned or authorised to attend before the inquiry,

(*d*) interrupts the proceedings of the inquiry,

(*e*) discloses, or authorises the disclosure of, evidence given before the inquiry or any of the contents of a document produced at a hearing that the person presiding at an inquiry has directed not to be published,

(*f*) discloses, or authorises the disclosure of, evidence given before the inquiry at a hearing held in private or any of the contents of a document produced at a hearing held in private (except to a member of staff of that inquiry or as permitted by that inquiry), or

(*g*) does any other thing that, if the inquiry were a court of law having power to commit for contempt, would be contempt of that court.**]**

F463**[**(11) Where the Bank makes an application under subsection (10), the High Court may, if satisfied that there was no reasonable excuse for the act or omission concerned, make an order requiring the person concerned—

(*a*) to comply with any request or requirement under this Act, and

(*b*) not to repeat the conduct the subject of the application,

and if the person fails to comply with such order, may deal with the matter as if it were a contempt of that Court.**]**

Annotations

Amendments:

F459 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F460 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F461 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(b), S.I. No. 469 of 2010.

F462 Inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 70, S.I. No. 287 of 2013. A class A fine means a fine not greater than €5,000, as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 4(1), S.I. No. 662 of 2010.

F463 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 61, S.I. No. 176 of 2023.

Modifications (not altering text):

C54 Reference to perjury in subs. (8) construed (28.07.2021) by *Criminal Justice (Perjury and Related Offences) Act 2021* (13/2021), s. 4(2) and sch. 2 item 26, S.I. No. 378 of 2021.

References to perjury or subornation of perjury

4. ...

(2) A reference in an enactment specified in Schedule 2 to perjury or to subornation of perjury, howsoever described, in relation to an act committed on or after the coming into operation of this subsection, shall be construed as a reference to perjury or to subornation of perjury, as the case may be, within the meaning of this Act.

...

SCHEDULE 2

Section 4 (2)

...

26. Central Bank Act 1942, section 33BA(8)

...

Editorial Notes:

E205 Previous affecting provision: section inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5; substituted as per F-note above.

F464[Documentary evidence

33BAA.— (1) Subject to this section, information contained in a document shall be admissible in an inquiry under this Part, on or after the submission date, as evidence of any fact in the document of which direct oral evidence would be admissible.

(2) Subsection (1) applies only if the information—

(*a*) was compiled in the ordinary course of a business,

(*b*) was supplied by a person (whether or not the person who compiled it, and whether or not identifiable) who had, or may reasonably be supposed to have had, personal knowledge of the matters dealt with, and

(*c*) in the case of information in non-legible form that has been reproduced in permanent legible form, was reproduced in the course of the normal operation of the reproduction system concerned.

(3) Information contained in a document is not admissible in evidence by virtue of subsection (1) unless the participant proposing to give it in evidence serves on each of the other participants a notice in writing which—

(*a*) states the intention of the participant giving the notice to give the information in evidence by virtue of subsection (1),

(*b*) specifies as the submission date a date not less than 21 days after the date on which the notice is served, and#

(*c*) is accompanied by a copy of the document.

(4) If a participant on whom a notice has been served under subsection (3) serves on each of the other participants, not later than 7 days before the submission date, a notice in writing objecting to the admission in evidence of the whole or any specified part of the information concerned, the person presiding at the inquiry shall determine the matter.

(5) In making a determination under subsection (4), the person presiding at the inquiry shall consider whether in the interests of justice all or any part of the information ought not to be admitted in evidence having regard to all the circumstances, including—

(*a*) whether or not, having regard to the contents and source of the information and the circumstances in which it was compiled, it is a reasonable inference that the information is reliable,

(*b*) whether or not, having regard to the nature and source of the document containing the information and to any other circumstances that appear to the person presiding at the inquiry to be relevant, it is a reasonable inference that the document is authentic, and

(*c*) any risk that its admission or exclusion will result in unfairness to any participant, having regard in particular to whether it is likely to be possible to controvert the information where the person who supplied it does not attend to give oral evidence in the proceedings.

(6) In estimating the weight, if any, to be attached to information given in evidence by virtue of this section, regard shall be had to all the circumstances from which any inference can reasonably be drawn as to its accuracy or otherwise.

(7) Subsection (1) applies to information compiled in the ordinary course of a business—

(*a*) notwithstanding that the business may have ceased to exist, and

(*b*) in the case of a business carried on outside the State, notwithstanding that any director, manager or other similar officer who may act on behalf of the business is not compellable to give evidence in a court in the State.

(8) Subsection (1) applies where the document is a copy, if the copy is authenticated in such manner as the person presiding at the inquiry may approve.

(9) Where information is admissible in evidence by virtue of this section but is expressed in terms that are not intelligible to the average person without explanation, an explanation of the information shall also be admissible in evidence if either—

(*a*) it is given orally by a person who is competent to do so, or

(*b*) it is contained in a document and the document purports to be signed by such a person.

(10) Nothing in this section prevents information contained in a document from being admitted in evidence with leave of the person presiding at the inquiry.

(11) In this section—

"participant" means the Bank or a person to whom the inquiry relates;

"submission date" means the date specified in accordance with subsection (3)(*b*).**]**

Annotations

Amendments:

F464 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 62, S.I. No. 176 of 2023.

Editorial Notes:

E206 The section heading is taken from the amending section in absence of one included in the amendment.

F465**[**F466**[**Bank**]** may refer to Court question of law arising at inquiry.

33BB.—(1) The F466**[**Bank**]** may, on its own initiative or at the request of the F467**[**...**]** person concerned, refer to F468**[**the High Court**]** for decision a question of law arising at an inquiry.

(2) If a question has been referred under subsection (1), the F466**[**Bank**]** may not, in relation to a matter to which the inquiry relates—

(*a*) give a decision to which the question is relevant while the reference is pending, or

(*b*) proceed in a manner, or make a decision, that is inconsistent with F468**[**the High Court**]**'s opinion on the question.

(3) If a question is referred under subsection (1)—

(*a*) the F466**[**Bank**]** shall send to F468**[**the High Court**]** all documents before F469**[**the Bank**]** that are relevant to the matter in question, and

(*b*) at the end of the proceeding in F468**[**the High Court**]** in relation to the reference, F468**[**the High Court**]** shall cause the documents to be returned to F469**[**the Bank**]**.**]**

Annotations

Amendments:

F465 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F466 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F467 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 63(a), S.I. No. 176 of 2023.

F468 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 63(b), S.I. No. 176 of 2023.

F469 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(b), S.I. No. 469 of 2010.

F470**[**Publication by Bank of certain information relating to imposition of administrative sanctions.

33BC.— F471**[**(1) If, under section 33AQ(1) or (2), the Bank has found that—

(*a*) a person is committing or has committed a prescribed contravention, or

(*b*) a person is participating or has participated, while performing a relevant controlled function, in the commission of a prescribed contravention by a regulated financial service provider,

it shall, subject to subsection (4), after complying with section 33AQ(7) or (8), as the case may be, publish in such form and manner as it thinks appropriate the finding and such (if any) of the particulars specified in subsection (3) as it thinks appropriate.**]**

F471**[**(2) If the Bank has imposed a sanction under section 33AQ(3) or (5) or 33AR, it shall, subject to subsection (4), after complying with section 33AQ(7) or (8) or 33AR(8), as the case may be, publish in such form and manner as it thinks appropriate, such (if any) of the particulars specified in subsection (3) as it thinks appropriate.**]**

F471**[**(3) The particulars referred to in subsections (1) and (2) are:

(*a*) the name of the person to whom the finding relates or on whom the sanction is imposed;

(*b*) the grounds on which the finding is based;

(*c*) details of the prescribed contravention in respect of which the sanction has been imposed;

(*d*) details of the sanction imposed.**]**

F472**[**(3A) If the Bank has entered into an agreement with a person under section 33AV, it may publish, subject to subsection (4), in such form and manner as it thinks appropriate, such (if any) of the following particulars as it thinks appropriate:

(*a*) the name of the person;

(*b*) details of the prescribed contravention which the Bank suspects is being or has been committed or participated in;

(*c*) details of any sanction whose imposition is accepted under the agreement.**]**

F473**[**(4) Subsections (1), (2) and (3A) do not apply to a finding or particulars—

(*a*) if publication of the finding or particulars involves a disclosure of confidential information which the Rome Treaty, the ESCB Statute or any of the supervisory EU legal acts (within the meaning of section 33AK) prohibits or requires to be prohibited, or**]**

(*b*) if the Bank determines—

(i) that the finding or particulars are of a confidential nature or relate to the commission of an offence against a law of the State, or

(ii) that publication of the finding or particulars would unfairly prejudice a person's reputation.

(5) The Bank shall publish annually, in a summary form, information on its actions under this Part. **]**

F474**[**(6) This section does not apply where Regulation 56 the European Union (Capital Requirements) Regulations 2014 (S.I. No. 158 of 2014) applies.**]**

F475**[**(7) This section does not apply where Regulation 175 of the European Union (Bank Recovery and Resolution) Regulations (S.I. No. 289 of 2015) applies.**]**

F476**[**(8) This section does not apply where Regulation 7 of the European Union (Central Securities Depositories) Regulations 2016 (S.I. No. 481 of 2016) applies.**]**

F477**[**(9) This section does not apply where Regulation 126 of the European Union (Markets in Financial Instruments) Regulations 2017 applies.**]**

F478**[**(10) This section does not apply where Regulation 13 of the European Union (Information Accompanying Transfers of Funds) Regulations 2017 applies.**]**

F479**[**(11) This section does not apply where Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014[1] applies.**]**

F480**[**(12) This section does not apply where Regulation 6 of the European Union (Securities Financing Transactions) Regulations 2017 (S.I. No. 631 of 2017) applies.**]**

F481**[**(13) This section does not apply where Regulation 24 of the European Union (Indices used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017 (S.I. No. 644 of 2017) applies.**]**

F482**[**(14) This section shall not apply where Regulation 52 of the European Union (Insurance Distribution) Regulations 2018 applies.**]**

F483**[**(15) This section does not apply where Regulation 6 of the European Union (General Framework for Securitisation and Specific Framework for Simple Transparent and Standardised Securitisation) Regulations 2018 (S.I. No. 656 of 2018) applies.**]**

F484**[**(16) This section shall not apply where Regulation 17 of the European Union (Investment Firms) Regulations 2021 (S.I. No. 355 of 2021) applies.**]**

F485**[**F486**[**(17)**]** This section does not apply where section 99B of the Asset Covered Securities Act 2001 applies.**]**

F487**[**(18) This section does not apply where Regulation 42 of Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020[5] applies.**]**

F488**[**(19) This section does not apply where Article 69 of Regulation (EU) No 2019/1238 of the European Parliament and Council of 20 June 2019[5] applies.**]**

F489**[**(20) This section does not apply where Regulation 10 of the European Union (Recovery and Resolution of Central Counterparties) Regulations 2022 (S.I. No. 547 of 2022) applies.**]**

Annotations

Amendments:

F470 Substituted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 71, S.I. No. 287 of 2013.

F471 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 64(a), S.I. No. 176 of 2023.

F472 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 64(b), S.I. No. 176 of 2023.

F473 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 64(c), S.I. No. 176 of 2023.

F474 Inserted (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 153(4).

F475 Inserted (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 185(e), in effect as per reg. 1(2).

[5] OJ No. L. 347, 20.10.2020, p. 1.
[5] OJ No. L. 198, 25.7.2019, p.1.

F476 Inserted (16.09.2016) by *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016), reg. 12(c), in effect as per reg. 1(2).

F477 Inserted (3.01.2018) by *European Union (Markets in Financial Instruments) Regulations 2017* (S.I. No. 375 of 2017), reg. 131(c), in effect as per reg. 1(2)

F478 Inserted (19.12.2017) by *European Union (Information Accompanying Transfers of Funds) Regulations 2017* (S.I. No. 608 of 2017), reg. 14(b).

F479 Inserted (31.12.2017) by *European Union (Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPS)) Regulations 2017* (S.I. No. 629 of 2017), reg. 8(b), in effect as per reg. 1(2).

F480 Inserted (22.12.2017) by *European Union (Securities Financing Transactions) Regulations 2017* (S.I. No. 631 of 2017), reg. 31(d).

F481 Inserted (1.01.2018) by *European Union (Indices Used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017* (S.I. No. 644 of 2017), reg. 27(d), in effect as per reg. 1(2).

F482 Inserted (1.10.2010) by *European Union (Insurance Distribution) Regulations 2018* (S.I. No. 229 of 2018), reg. 54(c), in effect as per reg. 1(2).

F483 Inserted (1.01.2019) by *European Union (General Framework for Securitisation and Specific Framework for Simple, Transparent and Standardised Securitisation) Regulations 2018* (S.I. No. 656 of 2018), reg. 31(d), in effect as per reg. 1(2).

F484 Inserted (21.09.2021) by *European Union (Investment Firms) Regulations 2021* (S.I. No. 355 of 2021), reg. 52(b).

F485 Inserted (8.07.2022) by *European Union (Covered Bonds) Regulations 2021* (S.I. No. 576 of 2021), reg. 46, in effect as per reg. 1(2).

F486 Substituted (13.12.2021) by *European Union (Crowdfunding) Regulations 2021* (S.I. No. 702 of 2021), reg. 11(c)(i).

F487 Inserted (13.12.2021) by *European Union (Crowdfunding) Regulations 2021* (S.I. No. 702 of 2021), reg. 11(c)(ii).

F488 Inserted (28.08.2022) by *European Union (Pan - European Personal Pension Product) Regulations 2022* (S.I. No. 435 of 2022), reg. 10(c).

F489 Inserted (5.12.2022) by *European Union (Recovery and Resolution of Central Counterparties) Regulations 2022* (S.I. No. 547 of 2022), reg. 13(c).

Modifications (not altering text):

C55 Publication of information under section restricted in certain circumstances (13.01.2018) by *European Union (Payment Services) Regulations 2018* (S.I. No. 6 of 2018), reg. 133, in effect as per reg. 1(2).

Publication of information

133. Where the Bank imposes a sanction under Part IIIC of the Act of 1942 in respect of a contravention of these Regulations, it shall not publish information under section 33BC of that Act where such publication would seriously jeopardise the financial markets or cause disproportionate damage to the parties involved.

C56 Application of section restricted (18.09.2016) by *European Union (Payment Accounts) Regulations 2016* (S.I. No. 482 of 2016), reg. 26(2), in effect as per reg. 1(2).

Administrative sanctions — amendment of Central Bank Act 1942

26. ...

(2) The Bank may publicly disclose any administrative sanction that it imposes under the *Central Bank Act 1942* for any contravention of the provisions of these Regulations, other than where it

considers that such a disclosure would seriously jeopardise the financial markets or cause disproportionate damage to any of the parties involved.

Editorial Notes:

E207 Previous affecting provision: subs. (4) amended (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 8; substituted (23.04.2023) as per F-note above.

E208 Previous affecting provision: section inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5; substituted as per F-note above.

F490**[**F491**[**Bank**]** may make guidelines with respect to the conduct of proceedings under this Part.

33BD.—(1) The F491**[**Bank**]** may prescribe guidelines with respect to the conduct of inquiries under this Part, and may for that purpose, incorporate by reference any procedure prescribed by Rules of the Superior Courts as in force at a specified time or as in force from time to time.

F492**[**(1A) Without prejudice to the generality of subsection (1), the Bank may prescribe guidelines with respect to the determination of appropriate sanctions and the level of any monetary penalty to be imposed under this Part.**]**

(2) The F491**[**Bank**]** may at any time amend or revoke guidelines prescribed under this section.

(3) Guidelines prescribed under this section, and any amendment to, or revocation of, those guidelines, must be in writing and be published in a manner determined by the F491**[**Bank**]**.**]**

Annotations

Amendments:

F490 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F491 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F492 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 65, S.I. No. 176 of 2023.

F493**[**Performance and exercise of regulatory functions.

33BE.—(1) Such officers and employees of the Bank and such suitably qualified persons as the Bank designates from time to time pursuant to subsection (2) are responsible for performing and exercising the functions and powers of the Bank under this Part.

(2) Without prejudice to the generality of subsection (1), the Bank may for the purposes of that subsection designate a person who is not an officer or employee of the Bank. A person so designated is an agent of the Bank for performing and exercising the functions and powers of the Bank under this Part or the part of those functions and powers for which the Bank designated him or her.**]**

F494**[**(3) In relation to an inquiry that the Bank holds or considers holding, the following functions or powers are restricted for the purposes of subsections (4) and (6):

(*a*) functions or powers under section 33AO(1) or (2) of deciding whether to hold the inquiry;

(*b*) functions or powers of the person presiding at the inquiry;

(*c*) functions or powers under subsection (1), (2), (3) or (5) of section 33AQ;

(*d*) functions or powers under subsection (2)(*b*) or (4)(*b*) of section 33AR of determining whether to impose a sanction or what sanction to impose.**]**

F494**[**(4) Functions or powers which are restricted under subsection (3) in relation to an inquiry that the Bank holds or considers holding shall not be performed or exercised by—

(*a*) where subsection (1) or (2) of section 33AO applies, a person involved in carrying out the investigation referred to in that subsection,

(*b*) where subsection (2)(*b*) or (4)(*b*) of section 33AR applies, a person involved in carrying out the investigation referred to in that section, or

(*c*) a person exercising the Bank's power to decide to carry out the investigation referred to in paragraph (*a*) or (*b*).**]**

F494**[**(5) A person performing or exercising functions or powers under section 33AO(1) or (2) of deciding whether to hold an inquiry shall not be involved in making submissions, leading evidence or examining witnesses on behalf of the Bank at the inquiry.**]**

F494**[**(6) Functions or powers which are restricted under any of paragraphs (*b*) to (*d*) of subsection (3) in relation to an inquiry shall not be performed or exercised by a person involved in making submissions, leading evidence or examining witnesses on behalf of the Bank at the inquiry.**]**

F494**[**(7) Subject to subsections (4) and (6), the persons responsible for performing and exercising the functions of the Bank to preside at an inquiry and make findings under subsection (1), (2), (3) or (5) of section 33AQ or determinations under subsection (2)(*b*) or (4)(*b*) of section 33AR at the conclusion of the inquiry (referred to in this Chapter as "inquiry members") shall be appointed by the Bank from a panel established by the Minister under section 33BI.**]**

F494**[**(8) A person exercising the Bank's power to decide to carry out an investigation referred to in section 33ANJ(1) shall not be involved in carrying out the investigation.**]**

F494**[**(9) Subsection (8) does not prevent the person referred to in that subsection from exercising functions, of management, advice or otherwise, that do not affect the independence of the investigation.**]**

Annotations

Amendments:

F493 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 72, S.I. No. 469 of 2010.

F494 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 66, S.I. No. 176 of 2023, subject to transitional provisions in s. 96.

Editorial Notes:

E209 Previous affecting provision: section inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004; substituted as per F-note above.

F495[Limitation of period within which judicial review may be sought.

F496[**33BF.**— (1) Leave shall not be granted for judicial review of any of the following:

(*a*) a finding made by the Bank under section 33AQ(1) or (2);

(*b*) a decision of the Bank imposing a sanction under section 33AQ;

(*c*) a decision of the Bank imposing a sanction under section 33AR(2)(*b*) or (4)(*b*).

(2) An application for leave to apply for judicial review of any other decision of the Bank under this Part must be made—

(*a*) within 2 months after the date on which notice of the decision was first notified to the person concerned, or

(*b*) if the High Court makes an order extending that period, within that extended period.**]]**

Annotations

Amendments:

F495 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 10, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F496 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 67, S.I. No. 176 of 2023.

Editorial Notes:

E210 Previous affecting provision: section amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; substituted as per F-note above.

F497[Chapter 4

Supplementary

Documents privileged for purposes of law of defamation

33BG. For the purposes of the law of defamation, the following proceedings, reports and communications shall be absolutely privileged:

(*a*) proceedings of an investigation referred to in section 33ANJ(1), or an inquiry under this Part, including any statement or submission made by or on behalf of any person in the proceedings;

(*b*) communications of an authorised officer or an inquiry member, within the meaning of Chapter 3, in relation to proceedings referred to in paragraph (*a*);

(*c*) an investigation report, whether in draft or final form, prepared under section 33ANK.**]**

Annotations

Amendments:

F497 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 68, S.I. No. 176 of 2023.

F498[Service of documents

33BH. Section 61G, and any provision of the regulations made in accordance with subsection (3) of that section, apply for the purposes of this Part, unless otherwise provided, as if references to the Bank included references to an authorised officer.**]**

Annotations

Amendments:

F498 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 68, S.I. No. 176 of 2023.

F499[PART IIID

Panel for purposes of certain decisions]

Annotations

Amendments:

F499 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 69, S.I. No. 176 of 2023, subject to transitional provisions in ss. 67, 97.

F500[Panel for purposes of certain decisions

33BI.— (1) The Minister may establish a panel from which appointments may be made by the Bank—

(*a*) for the purposes of any provision of this Act, or any other enactment, requiring appointments to be made from a panel established under this section, or

(*b*) (in accordance with any agreement between the Minister and the Bank) for any other purpose involving the conduct of an inquiry, or the taking of a decision, on behalf of the Bank, the Governor or the Head of Financial Regulation.

(2) The members of a panel established under this section shall be appointed by the Minister following a process conducted by the Bank after consulting the Minister.

(3) The Minister shall not appoint a person to a panel established under this section unless the Minister, after consulting the Bank, is satisfied that the person has the skill, experience and knowledge necessary for the proper, effective and efficient performance of the functions that the person may be appointed by the Bank to perform in accordance with subsection (1).

(4) Appointment as a member of a panel established under this section shall be for a period specified by the Minister and on such other terms as the Minister considers appropriate.

(5) The expiry of a person's term of appointment as a member of a panel established under this section does not affect the person's capacity to complete any function that the person has been appointed by the Bank to perform in accordance with subsection (1).

(6) The Bank shall ensure the independence of any member of a panel established under this section in the performance of any function that the person is appointed by the Bank to perform in accordance with subsection (1).

(7) The Bank shall not, in reliance on a contract of service or contract for services with a member of a panel established under this section, act in any way that may affect the person's independence in the exercise of a function that the person is appointed by the Bank to perform in accordance with subsection (1).**]**

Annotations

Amendments:

F500 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 69, S.I. No. 176 of 2023, subject to transitional provisions in ss. 67, 69, 97.

PART IV.

Extinction of Consolidated Bank Notes.

Definitions in respect of this Part of this Act.

34.—(1) In this Part of this Act the word "half-year" means a period of six months ending on the 31st day of March or the 30th day of September, and the expression "Associated Bank" means one of the eight banks named in the second column of the F501**[**Schedule 4**]** to this Act and does not apply to any other bank.

(2) References in this Part of this Act to consolidated bank notes outstanding with an Associated Bank shall be construed as referring to and including all consolidated bank notes which, at the time to which the reference relates, have been issued by the Commission or by the Bank to that Associated Bank and have not been accepted by either the Commission or the Bank for retirement.

Annotations

Amendments:

F501 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 76, S.I. No. 176 of 2023.

Restrictions on amount of consolidated bank notes outstanding.

35.—(1) The maximum amount of consolidated bank notes which may be outstanding with any particular Associated Bank mentioned in the second column of F502**[**Schedule 4**]**—

(*a*) on any day during the period commencing on the day after the date of the passing of this Act and ending on the 31st day of December, 1944, shall not exceed the amount stated in the third column of F502**[**Schedule 4**]** opposite the name of such Associated Bank in the second column of that Schedule;

(*b*) on any day during the triennial period ending on the 31st day of December, 1947, shall not exceed the amount stated in the fourth column of F502**[**Schedule 4**]** opposite the name of such Associated Bank in the second column of that Schedule;

(*c*) on any day during the triennial period ending on the 31st day of December, 1950, shall not exceed the amount stated in the fifth column of F502**[**Schedule 4**]** opposite the name of such Associated Bank in the second column of that Schedule;

(*d*) on any day during the triennial period ending on the 31st day of December, 1953, shall not exceed the amount stated in the sixth column of F502**[**Schedule 4**]** opposite the name of such Associated Bank in the second column of that Schedule.

(2) The Commission shall before the appointed day and the Bank shall on and after that day each take such steps, by restriction of issue or otherwise, as it thinks fit towards ensuring that the amount of consolidated bank notes outstanding with an Associated Bank on any day during a period mentioned in the foregoing sub-section

of this section does not exceed the maximum amount indicated in that sub-section in respect of such Associated Bank for such period.

(3) No consolidated bank notes shall be issued by the Bank to any Associated Bank after the 31st day of December, 1953.

(4) It shall not be lawful for any Associated Bank to pay out any consolidated bank notes in respect of which it is the responsible bank after the 31st day of December, 1953, and if any Associated Bank shall pay out any consolidated bank note in contravention of this sub-section, such Associated Bank shall be liable to pay to the Bank a sum equal to one-tenth of the amount of such note.

(5) Sub-section (3) of section 58 of the Currency Act shall cease to have effect as on and from the 1st day of January, 1954, and every regulation made and direction given under that sub-section which is in force immediately before that day shall similarly cease to have effect.

(6) No consolidated bank notes shall be issued by the Commission or by the Bank to any bank which is not one of the eight banks named in the second column of F502**[**Schedule 4**]** to this Act.

(7) Whenever any amalgamation, partition, transfer, or other change occurs amongst the eight banks mentioned in the second column of F502**[**Schedule 4**]**, it shall be lawful for the Board, with the consent of the Minister, to make such (if any) adjustment of all or any of the amounts stated in the third, fourth, fifth, and sixth columns respectively of F502**[**Schedule 4**]** as shall, in the opinion of the Board, be requisite or desirable in consequence of such amalgamation, partition, transfer, or other change.

Annotations

Amendments:

F502 Substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 27, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

Payment in respect of consolidated bank notes outstanding after cesser of issue.

36.—(1) Every Associated Bank shall, after the 31st day of December, 1953, and before the 1st day of January, 1957, pay to the Bank such sum as shall be equal to the amount (if any) of consolidated bank notes outstanding with such Associated Bank on the date of such payment.

(2) Every sum paid by an Associated Bank to the Bank in accordance with sub-section (1) of this section shall be placed by the Bank to the credit of the currency reserve.

(3) Upon payment by an Associated Bank to the Bank in accordance with sub-section (1) of this section of the sum required by that sub-section to be so paid by such Associated Bank, the following provisions shall have effect in respect of such Associated Bank, that is to say:—

(*a*) such Associated Bank shall cease to be liable to pay the amount of any consolidated bank note outstanding with such Associated Bank on the date of such payment or to pay any payment on consolidated bank notes in respect of any period subsequent to the date of such payment to the Bank;

(*b*) the Bank shall surrender to such Associated Bank all securities which, on the date of such payment to the Bank, are held by the Bank from such Associated Bank in respect of consolidated bank notes;

(*c*) all consolidated bank notes outstanding with such Associated Bank on the said date shall be payable by the Bank on presentation at its principal office in Dublin and shall be so payable out of the currency reserve.

Payments by Associated Banks on consolidated bank notes.

37.—(1) Every Associated Bank shall pay to the Commission or to the Bank (as the case may require), in respect of every half-year ending after the date of the passing of this Act, the following sums, that is to say:—

(*a*) in respect of the half-year (if any) which is partly before and on and partly after the date of the passing of this Act or which commences on that date—

(i) for the portion of such half-year which ends on or consists of the date of the passing of this Act, a sum calculated in accordance with sub-section (1) (except paragraph (*e*) thereof) of section 65 of the Currency Act, and

(ii) for the portion of such half-year which is subsequent to the date of the passing of this Act, a sum calculated at such rate, not exceeding two and one-half per cent. per annum, as shall from time to time be appointed in that behalf by the Minister on the amount of consolidated bank notes outstanding (up to the maximum amount authorised by this Act to be so outstanding) from day to day with such Associated Bank during the said portion of such half-year;

(*b*) in respect of every half-year which begins after the date of the passing of this Act, a sum calculated at such rate, not exceeding two and one-half per cent. per annum, as shall from time to time be appointed in that behalf by the Minister on the amount of consolidated bank notes outstanding (up to the maximum amount authorised by this Act to be so outstanding) from day to day with such Associated Bank during such half-year;

(*c*) in respect of every half-year ending after the date of the passing of this Act, a sum calculated at such rate, not exceeding three per cent. per annum, as shall from time to time be appointed in that behalf by the Minister on the amount of consolidated bank notes (if any) outstanding after the said date from day to day with such Associated Bank during such half-year in excess of the amount authorised by this Act to be so outstanding;

(*d*) in respect of every half-year, ending after the date of the passing of this Act, such share of the expenses incurred during such half-year by the Commission or by the Bank in providing consolidated bank notes as shall be prescribed by regulations made by the Commission or by the Bank and for the time being in force.

(2) At the end of every half-year the Commission or the Bank (as the case may require) shall ascertain in respect of every Associated Bank the amount of the payments on consolidated bank notes payable under this section by such bank in respect of such half-year and shall send to every Associated Bank a certificate showing the said amount so ascertained in respect of it and how such amount is made up, and every Associated Bank shall within fourteen days after receiving any such certificate pay to the Commission or the Bank (as the case may require) the amount stated in such certificate to be payable by it.

(3) Every sum payable by an Associated Bank to the Commission under this section shall be recoverable by the Commission or the Bank (as the case may be) from such Associated Bank as a civil debt in any court of competent jurisdiction, and the non-payment of any such sum by an Associated Bank within the time specified in this section for payment thereof shall be a ground for removing such bank from being an Associated Bank.

(4) A certificate under the seal of the Commission or of the Bank stating the amount payable on any occasion by an Associated Bank to the Commission or the Bank under this section and that such amount or a specified portion thereof is due and unpaid shall, in any proceedings by the Commission or the Bank to recover such amount, be evidence until the contrary is proved of the said matters so stated in such certificate.

Stamp duty in respect of consolidated bank notes.

38.—Section 49 of the Finance Act, 1932 (No. 20 of 1932), as amended by section 15 of the Finance Act, 1937 (No. 18 of 1937), shall apply and have effect in relation to the half-year (if any) which is partly before and on and partly after the date of the passing of this Act or which commences on that date as if the portion of such half-year which ends on or consists of the said date were a half-year, and the said section 49 as so amended shall, in pursuance of the repeal thereof by this Act, not apply or have effect in relation to the portion of such half-year which is subsequent to the said date.

Notes of former banks of issue.

39.—(1) In the case of every Associated Bank which was, at the passing of the Currency Act, a bank of issue, so much of the proportion of notes mentioned in sub-section (4) of section 60 of that Act as is for the time being not redeemed in pursuance of that section shall not, in respect of any day after the date of the passing of this Act, be deemed for the purposes of this Part of this Act to be consolidated bank notes outstanding with such Associated Bank.

(2) As on and from the day after the date of the passing of this Act, the appropriate rate per cent. per annum for the purposes of sub-section (1) of section 66 of the Currency Act shall be such rate, not exceeding two and one-half per cent. per annum, as shall from time to time be appointed by the Minister.

Power of banks of issue to write off certain notes.

40.—(1) Where, for the purpose of computing the payments to be made under section 66 of the Currency Act by an Associated Bank which was, at the passing of that Act, a bank of issue, it is necessary to have regard to the total amount, as ascertained by the Commission, of the notes of such Associated Bank outstanding (including notes in the tills or vaults of such Associated Bank) immediately before the appointed day mentioned in section 60 of the Currency Act, such Associated Bank may, for the said purpose, from time to time write off, with the sanction of the Minister, from the said total amount as so ascertained an amount not exceeding the amount of so many of the said notes of such Associated Bank still outstanding at the time of such writing off as are estimated by such Associated Bank to be unlikely ever to be presented to such Associated Bank for payment.

(2) The Minister may attach to any sanction given by him to a writing off under the foregoing sub-section of this section such conditions as he shall, having regard to the circumstances, think proper, and may in particular require that the Associated Bank making such writing off shall pay to the Bank for addition to the currency reserve a specified proportion of the amount so written off, but subject to the limitation that the amount of such specified proportion shall not exceed the amount of the proportion appertaining to Saorstát Eireann determined by the Commission under sub-section (4) of section 60 of the Currency Act in respect of the notes of such Associated Bank outstanding immediately before the appointed day mentioned in that sub-section.

(3) Every writing off under this section by an Associated Bank shall have effect as on and from the date on which the sanction of the Minister thereto is given.

(4) Whenever an Associated Bank has written off an amount under this section, due regard shall be had to such writing off when computing the amount of any payment under section 66 of the Currency Act, as amended by this Act, payable by such Associated Bank in respect of a period wholly or partly subsequent to the date as on and from which such writing off has effect.

(5) No writing off under this section by an Associated Bank shall operate to release such Associated Bank from liability to pay any of its notes.

PART V.

Deposits by Bankers.

Construction of references to holding oneself out as a banker.

41.—F503**[**...**]**

Annotations

Amendments:

F503 Part V (ss. 41-45) repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

Obligation to make deposit in the High Court.

42.—F504**[**...**]**

Annotations

Amendments:

F504 Part V (ss. 41-45) repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

Editorial Notes:

E211 Return of deposits required (1.09.1971) upon repeal of s. 42 by *Central Bank Act 1971* (24/1971), s. 55, S.I. No. 228 of 1971.

E212 Previous affecting provision: power pursuant to subs. (3) exercised (22.12.1942) by *Banker's Deposit (Permission For Reduced Deposit) Order 1942* (S.R.& O. No. 542 of 1942), art. 2, expired 31.12.1945.

General provisions in relation to deposits under this Part of this Act.

43.—F505**[**...**]**

Annotations

Amendments:

F505 Part V (ss. 41-45) repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

Deposit on behalf of a company before its incorporation.

44.—F506**[**...**]**

Annotations

Amendments:

F506 Part V (ss. 41-45) repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

Payment of debts out of deposit.

45.—F507**[**...**]**

Annotations

Amendments:

F507 Part V (ss. 41-45) repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

PART VI.

Bankers' Licences and the Duties of Licensed Bankers.

Application of this Part of this Act.

46.—F508**[**...**]**

Annotations

Amendments:

F508 Part VI (ss. 46-51) repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

Bankers' licences.

47.—F509**[**...**]**

Annotations

Amendments:

F509 Part VI (ss. 46-51) repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

Editorial Notes:

E213 Power pursuant to section exercised (11.11.1942) by *Bankers' Licences Regulations 1942* (S.R.& O. No. 481 of 1942).

Publication of financial statements by licensed bankers.

48.—F510**[**...**]**

Annotations

Amendments:

F510 Part VI (ss. 46-51) repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

Publication of balance sheets by licensed bankers.

49.—F511**[**...**]**

Annotations

Amendments:

F511 Part VI (ss. 46-51) repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

Power to require deposit by licensed bankers in certain circumstances.

50.—F512**[...]**

Annotations

Amendments:

F512 Part VI (ss. 46-51) repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

Powers in respect of licensed bankers' clearances.

51.—F513**[...]**

Annotations

Amendments:

F513 Part VI (ss. 46-51) repealed (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 5 and sch., S.I. No. 228 of 1971.

Editorial Notes:

E214 Regulations made pursuant to section continued in force (1.09.1971) by *Central Bank Act 1971* (24/1971), s. 25(3), S.I. No. 228 of 1971.

PART VII.

COUNTERFEIT AND UNAUTHORISED CURRENCY.

Definition of "bank note" in this Part of this Act.

Annotations

Editorial Notes:

E215 *Criminal Justice (Theft and Fraud Offences) Act 2001* (50/2001), Part 5 makes provision for counterfeiting offences.

52.—In this Part of this Act the expression "bank note" has the same meaning as it has in the Forgery Act, 1913, as amended or extended by the Currency Act and by this Part of this Act.

Extension of the Forgery Act, 1913.

53.—(1) Currency notes issued by or on behalf of the Government of any country outside the State shall be deemed to be bank notes within the meaning of the Forgery Act, 1913.

(2) In the foregoing sub-section of this section the expression "currency note" includes any notes (by whatever name they are called) which are legal tender in the country in which they are issued.

Disposal of bank notes, etc. seized under the Forgery Act, 1913.

54.—Where any forged bank note, or any machinery, implement, utensil, or material used or intended to be used for the forgery of a bank note is lawfully seized under a warrant granted under sub-section (1) of section 16 (as adapted by or under subsequent enactments) of the Forgery Act, 1913, or otherwise, such bank note, machinery, implement, utensil, or material (as the case may be) shall, by order of the court by which any person is tried for an offence in relation thereto or, if no person is so tried, by order of the justice of the District Court or by direction of the Peace Commissioner (as the case may be) by whom such warrant was granted, be delivered up to the Commission or a person authorised by the Commission to receive the same or, if such order is made after the appointed day, to the Bank or a person authorised by the Bank to receive the same.

Making, etc. a document purporting to be or resembling a bank note.

55.—(1) F514**[**If any person makes, or causes to be made, or uses for any purpose whatsoever, or utters any document purporting to be, or in any way resembling, or so nearly resembling as to be calculated to deceive, a bank note or part of a bank note, he shall be guilty of an offence under this subsection and shall be liable—

(*a*) on summary conviction to a fine not exceeding £1,000 or, at the discretion of the court, to imprisonment for a term not exceeding 12 months, or to both, or

(*b*) on conviction on indictment to a fine not exceeding £10,000 or, at the discretion of the court, to imprisonment for a term not exceeding 5 years, or to both.**]**

(2) Where a person is convicted of an offence under the foregoing sub-section of this section, it shall be lawful for the court by which he is so convicted to order that the document in respect of which such offence was committed and all copies of such document and all plates, blocks, dies, and other instruments used for or capable of being used for printing or reproducing such document which are in the possession of the person so convicted to be delivered up to the Commission or, if such order is made after the appointed day, to the Bank.

(3) F515**[**...**]**

(4) F515**[**...**]**

Annotations

Amendments:

F514 Substituted (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 8(a), S.I. No. 176 of 1989.

F515 Repealed (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 4 and sch., commenced as per s. 2.

Editorial Notes:

E216 £1,000 converted (1.01.1999) to €1,269.74. £10,000 converted (1.01.1999) to €12,697.38.

A fine of €1,269.74 translates into a class C fine not exceeding €2,500 as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 6(3) and table ref. no. 3, S.I. No. 662 of 2010.

A fine of €12,697.38 is subject to a multiplier of 2 as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 9(2) and table ref. no. 2, S.I. No. 662 of 2010.

Prohibition of unauthorised money.

56.—(1) No person shall make, provide, issue, re-issue, or give or receive in payment any document (not being a document excluded by this section from the operation of this section) in writing (whether written on paper or on any other substance or material) which complies with both of the following conditions, that is to say:—

(*a*) the document purports or is expressed to be or is in fact exchangeable for a specified sum of lawful money on presentation by the holder for the time being thereof to a particular person or any two or more particular persons, whether such person or persons is or are or is not or are not specified in the document and whether such presentation is or is not subject to restrictions as to time and place and whether such restrictions (if any) are or are not stated in the document, and

(*b*) the document is intended or purports or appears to be intended to circulate as money or to be used as a substitute for lawful money, whether generally or for a particular purpose or within a particular area.

F516**[**(2) Every person who makes, provides, issues, re-issues, or gives or receives in payment any document in contravention of subsection (1) of this section shall be guilty of an offence under this section and shall be liable—

(*a*) on summary conviction, to a fine not exceeding £1,000 or, at the discretion of the court, to imprisonment for a term not exceeding 12 months or to both, or

(*b*) on conviction on indictment, to a fine not exceeding £10,000 or, at the discretion of the court, to imprisonment for a term not exceeding five years, or to both.**]**

(3) Where a document is or purports or is expressed to be made, provided, issued, re-issued, or given or received in payment by or on behalf of a club, association, committee, council, or other body which is not incorporated, every member of that body shall be guilty of an offence under this section and be punishable accordingly.

(4) In any prosecution of a person for an offence under this section, the burden of proof that the document in relation to which the offence is alleged to have been committed was not intended and does not purport or appear to be intended to circulate as money or to be used as a substitute for lawful money (whether generally or for a particular purpose or within a particular area) shall lie on the person so prosecuted, and, unless and until the contrary is proved, it shall be presumed that the said document was intended (in contravention of this section) to circulate as money and be used as a substitute for lawful money.

(5) Every of the following documents is excluded from the operation of this section, that is to say:—

(*a*) bank notes;

(*b*) postal orders, post office money orders, and other documents issued by F517**[**An Post**]**;

(*c*) bank drafts, deposit receipts, and other documents issued by any bank;

(*d*) bills of exchange not payable on presentation;

(*e*) promissory notes for not less than five pounds;

(*f*) cheques drawn on a banker, including cheques drawn by a banker on himself;

(*g*) tallies which—

(i) are (whether before or after the passing of this Act) issued or provided by a club or association the members of which consist wholly or mainly of persons who are for the time being unemployed, and

(ii) circulate only amongst the members of such club or association, and

(iii) are so issued or provided and are used solely for the purpose of enabling goods produced or services rendered by members of such club or association to be exchanged between members of such club or association.

Annotations

Amendments:

F516 Substituted (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 8(b), S.I. No. 176 of 1989.

F517 Substituted (13.07.1983) by *Postal and Telecommunications Services Act 1983* (24/1983), s. 8 and sch. 4, commenced on enactment.

Editorial Notes:

E217 £1,000 converted (1.01.1999) to €1,269.74. £10,000 converted (1.01.1999) to €12,697.38.

A fine of €1,269.74 translates into a class C fine not exceeding €2,500 as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 6(3) and table ref. no. 3, S.I. No. 662 of 2010.

A fine of €12,697.38 is subject to a multiplier of 2 as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 9(2) and table ref. no. 2, S.I. No. 662 of 2010.

Amendment of the Customs Consolidation Act, 1876.

57.—F518**[**...**]**

Annotations

Amendments:

F518 Repealed (31.12.2016) by *Customs Act 2015* (18/2015), s. 3 and sch. 1 item 31, S.I. No. 611 of 2016.

F519[PART VIIA

Irish Financial Services Appeals Tribunal

Chapter 1

Preliminary]

Annotations

Amendments:

F519 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

Modifications (not altering text):

C57 Application of chapter (ss. 57L-57AI) extended (28.10.2011) by *Central Bank and Credit Institutions (Resolution) Act 2011* (27/2011), s. 43(8), S.I. No. 548 of 2011.

Review of determination of compensation, etc.

(8) The provisions (except subsections (1) and (4) of section 57L and the definition of "appealable decision" in section 57A) of Chapter 3 of Part VIIA (inserted by section 28 of the Central Bank and Financial Services Authority of Ireland Act 2003 and amended by section 13 of the Central Bank and Financial Services Authority of Ireland Act 2004) of the Central Bank Act 1942 apply to an appeal under this section, except that—

(*a*) references in that Chapter to the Bank are to be read as references to the Assessor, and

(*b*) references in that Chapter to a decision or an appealable decision of the Bank are to be read as references to a determination of the Assessor.

C58 Rules for appeals procedure made (1.08.2008) by *Irish Financial Services Appeals Tribunal Rules 2008* (S.I. No. 224 of 2008), rl. 1(3), commenced as per rl. 1(2).

Citation, commencement and cesser

1. ...

(3) These Rules contain the procedure which applies in any appeal to the Appeals Tribunal from an appealable decision and in any application under Part VIIA of the Central Bank Act 1942.

Editorial Notes:

E218 Numerous provisions designate decisions as appealable decisions for purposes of this Part, including those listed below.

E219 Prospective affecting provision: decisions designated as appealable decisions for the purposes of Part by *European Union (Insurance and Reinsurance) Regulations 2015* (S.I. No. 485 of 2015), reg. 13A(4), as inserted by *Withdrawal of the United Kingdom from the European Union (Consequential Provisions) Act 2019* (8/2019), s. 73, not commenced as of date of revision.

E220 Decisions designated as appealable decisions for the purposes of Part (16.09.2016) by *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016), reg. 10, in force as per reg. 1(2).

E221 Decisions designated as appealable decisions for the purposes of Part (21.03.2016) by *European Union (Consumer Mortgage Credit Agreements) Regulations 2016* (S.I. No. 142 of 2016), reg. 34(6), in force as per reg. 2.

E222 Appeal to Appeals Tribunal under this Part listed as exception to rule against identity disclosure subject to s. 57W (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 40(5)(b)(ii), S.I. No. 287 of 2013.

E223 Decisions designated as appealable decisions for the purposes of Part VIIA of Act (1.01.2016) by *European Union (Insurance and Reinsurance) Regulations 2015* (S.I. No. 485 of 2015), regs. 23(3), 23(4), 26(4), 69, 153(7), 155(4), 160(6) and 262(7), in effect as per reg. 1(2) subject to exception in reg. 1(3).

E224 Decisions designated as appealable decisions for the purposes of part VIIA of Act (12.03.2015) by *Irish Collective Asset-management Vehicles Act 2015* (2/2015), ss. 16(2), 20(3), 21(9), 24(3), S.I. No. 85 of 2015.

E225 Decisions designated as appealable decisions for the purposes of part VIIA of Act (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), regs. 24(3), 33(7), 40(6), 42(8) and 134(5).

E226 Decisions designated as appealable decisions for the purposes of part VIIA of Act (3.03.2014) by *Credit Union Act 1997* (15/1997), s. 52 as substituted by *Credit Union and Co-operation with Overseas Regulators Act 2012* (40/2012), s. 15(1), S.I. No. 99 of 2014.

E227 Decisions designated as appealable decisions for the purposes of part VIIA of Act (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), ss. 43(6) and 45(14), S.I. No. 287 of 2013.

E228 Decisions designated as appealable decisions for the purposes of part VIIA of Act by *Central Bank Act 1997* (8/1997), s. 34D(3), as inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 64, S.I. No. 287 of 2013.

E229 Decisions designated as appealable decisions for the purposes of part VIIA of Act (16.07.2013) by *European Union (Alternative Investment Fund Managers) Regulations 2013* (S.I. No. 257 of 2013), reg. 49(13).

E230 Decisions designated as appealable decisions for the purposes of part VIIA of Act (15.03.2013) by *European Union (Requirements for Credit Transfers and Direct Debits in Euro) Regulations 2013* (S.I. No. 132 of 2012), reg. 5(6).

E231 Decisions designated as appealable decisions for the purposes of part VIIA of Act (1.07.2011) by *European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011* (S.I. No. 352 of 2011), regs. 131(1) and (6), 135(2), (4) and (5), commenced as per reg. 2.

E232 Decisions designated as appealable decisions for the purposes of part VIIA of Act (30.04.2011) by *European Communities (Electronic Money) Regulations 2011* (S.I. No. 183 of 2011), regs. 46 and 67, commenced as per reg. 2.

E233 Decisions designated as appealable decisions for the purposes of part VIIA of Act (15.03.2013) by *European Union (Requirements for Credit Transfers and Direct Debits in Euro) Regulations 2013* (S.I. No. 132 of 2013), reg. 5(6), commenced as per reg. 1(2).

E234 Decisions designated as appealable decisions for the purposes of part VIIA of Act (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 23(5) and (7), S.I. No. 469 of 2010.

E235 Decisions designated as appealable decisions for the purposes of part VIIA of Act (19.05.2010) by *European Communities (Cross Border Payments) Regulations 2010* (S.I. No. 183 of 2010), reg. 5(6), commenced as per reg. 1(2).

E236 Decisions designated as appealable decisions for the purposes of part VIIA of Act (19.12.2009) by *European Communities (Credit Institutions) (Consolidated Supervision) Regulations 2009* (S.I. No. 475 of 2009), reg. 17(11), commenced as per reg. 2.

E237 Decisions designated as appealable decisions for purposes of Part by *European Communities (Non-Life Insurance) Framework Regulations 1994* (S.I. No. 359 of 1994), reg. 20I as inserted (10.06.2009) by *European Communities (Assessment of Acquisitions In the Financial Sector) Regulations 2009* (S.I. No. 206 of 2009), reg. 4(d), commenced as per reg. 2.

E238 Decisions designated as appealable decisions for purposes of Part by *European Communities (Life Assurance) Framework Regulations 1994* (S.I. No. 360 of 1994), reg. 40I, as inserted (10.06.2009) by *European Communities (Assessment of Acquisitions In the Financial Sector) Regulations 2009* (S.I. No. 206 of 2009), reg. 5(d), commenced as per reg. 2.

E239 Decisions designated as appealable decisions for purposes of Part by *European Communities (Reinsurance) Regulations 2006* (S.I. No. 380 of 2006), reg. 44, as substituted (10.06.2009) by *European Communities (Assessment of Acquisitions In the Financial Sector) Regulations 2009* (S.I. No. 206 of 2009), reg. 6(c), commenced as per reg. 2.

E240 Decisions designated as appealable decisions for purposes of Part by *European Communities (Markets in Financial Instruments) Regulations 2007* (S.I. No. 60 of 2007), reg. 187C(3), as inserted (10.06.2009) by *European Communities (Assessment of Acquisitions In the Financial Sector) Regulations 2009* (S.I. No. 206 of 2009), reg. 7(c), commenced as per reg. 2.

E241 Decisions designated as appealable decisions for the purposes of part VIIA of Act by *Central Bank Act 1997* (8/1997), s. 34C as inserted (1.02.2008) by *Markets in Financial Instruments and Miscellaneous Provisions Act 2007* (37/2007), s. 19(i), S.I. No. 782 of 2008.

E242 Decisions designated as appealable decisions for the purposes of part VIIA of Act (1.11.2007) by *European Communities (Markets in Financial Instruments) Regulations 2007* (S.I. No. 60 of 2007), reg. 191, commenced as per reg. 1(2), as amended (10.06.2009) by *European Communities (Assessment of Acquisitions in the Financial Sector) Regulations 2009* (S.I. No. 206 of 2009), reg. 7(d), in force as per reg. 2.

E243 Decisions designated as appealable decisions for the purpose of part VIIA of Act (1.06.2007) by *European Communities (Insurance and Reinsurance Groups Supplementary Supervision) Regulations 2007* (S.I. No. 366 of 2007), reg. 14(12), commenced as per reg. 1(2).

E244 Decisions designated as appealable decisions for the purpose of part VIIA of Act (15.07.2006) by *European Communities (Reinsurance) Regulations 2006* (S.I. No. 380 of 2006), reg. 50, commenced as per reg. 1(2).

E245 Decisions designated as appealable decisions for the purpose of part VIIA of Act (14.01.2005) by *European Communities (Insurance Mediation) Regulations 2005* (S.I. No. 13 of 2005), reg. 40, commenced as per reg. 1(2).

E246 Decisions designated as appealable decisions for the purpose of part VIIA of Act (1.01.2005) by *European Communities (Financial Conglomerates) Regulations 2004* (S.I. No. 727 of 2004), reg. 18(12), commenced as per reg. (1)2.

E247 Previous affecting provision: decisions designated as appealable decisions for the purposes of Part (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 20; deleted (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 46, in force as per reg. 1(2).

E248 Previous affecting provisions: decisions designated as appealable decisions for the purposes of part VIIA of Act (1.11.2009) by *European Communities (Payment Services) Regulations 2009* (S.I. No. 383 of 2009), reg. 104, commenced as per reg. 2(2); revoked (13.01.2018) by *European Union (Payment Services) Regulations 2018* (S.I. No. 6 of 2018), reg. 138, in effect as per reg. 1(2).

E249 Previous affecting provision: decisions designated as appealable decisions for purposes of Part by *European Communities (Licensing and Supervision of Credit Institutions) Regulations 1992* (S.I. No. 395 of 1992), regs. 14H and 14M(3) as inserted (10.06.2009) by *European Communities (Assessment of Acquisitions In the Financial Sector) Regulations 2009* (S.I. No. 206 of 2009), reg. 3(d), commenced as per reg. 2; revoked (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 161(a).

E250 Previous affecting provision: decisions designated as appealable decisions for the purposes of part VIIA of Act by *European Communities (Consolidated Supervision of Credit Institutions) Regulations 1992* (S.I. No. 396 of 1992), reg. 11A(23) as inserted (1.01.2005) by *European Communities (Consolidated Supervision of Credit Institutions) (Amendment) Regulations 2004* (S.I. No. 730 of 2004), reg. 5, commenced as per reg. 1(2); both revoked (19.12.2009) by *European Communities (Credit Institutions) (Consolidated Supervision) Regulations 2009* (S.I. No. 475 of 2009), reg. 27, commenced as per reg. 2.

E251 Previous affecting provisions: decisions designated as appealable decisions by *European Communities (Supplementary Supervision of Insurance Undertakings in an Insurance Group) Regulations 1999* (S.I. No. 399 of 1999), reg. 11A(13) as inserted (1.01.2005) by *European Communities (Supplementary Supervision of Insurance Undertakings in an Insurance Group) (Amendment) Regulations 2004* (S.I. No. 371 of 2004), reg. 10, commenced as per reg. 1(2); both revoked (1.06.2007) by *European Communities (Insurance and Reinsurance Groups Supplementary Supervision) Regulations 2007* (S.I. No. 366 of 2007), reg. 20, commenced as per reg. 1(2).

F519[Interpretation: Part VIIA and Schedule 5.

57A.—(1) In this Part and Schedule 5—

"affected person" means a person whose interests are directly or indirectly affected by an appealable decision;

"appeal" means an appeal under this Part;

F520**[**"appealable decision" means a decision of the F521**[**Bank**]** that is declared by a provision of this Act, or of a designated enactment or designated statutory instrument, to be an appealable decision for the purposes of this Part;**]**

"appellant" means a person who has lodged an appeal;

"Chairperson" means the Chairperson of the Appeals Tribunal;

"Deputy Chairperson" means the Deputy Chairperson of the Appeals Tribunal;

"lay member" means a member of the Appeals Tribunal other than the Chairperson and Deputy Chairperson;

"member" means a member of the Appeals Tribunal;

"party", in relation to proceedings before the Appeals Tribunal, means either the appellant or the F521**[**Bank**]** as respondent;

"Registrar" means the Registrar of the Appeals Tribunal;

"the rules" means rules of the Appeals Tribunal made and in force under section 57AI.

(2) F522**[**...**]**

(3) F522**[**...**]**

F520**[**(2)**]** For the purposes of this Part, a decision made by a member of the F521**[**Bank**]** or by any person acting under the authority of F521**[**the Bank**]** is taken to be a decision of F521**[**the Bank**]**.**]**

F523**[**(3) For the purposes of this Part, an appealable decision does not include a decision of the ECB pursuant to the SSM Regulation.**]**

F524**[**(4) For the purposes of this Part, an appealable decision does not include a decision of the SRB pursuant to the SRM Regulation.**]**

Annotations

Amendments:

F519 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F520 Substituted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 11(a) and (c), S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F521 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a) and (b), S.I. No. 469 of 2010.

F522 Deleted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 11(b), S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F523 Inserted (4.11.2014) by *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014), reg. 9.

F524 Inserted (1.01.2016) by *European Union (Single Resolution Mechanism) Regulations 2015* (S.I. No. 568 of 2015), reg. 3(e), in effect as per reg. 1(2).

F525**[**Objects of this Part.

57B.—The objects of this Part are as follows:

(*a*) to establish the Irish Financial Services Appeals Tribunal as an independent tribunal—

(i) to hear and determine appeals under this Part, and

(ii) to exercise such other jurisdiction as is conferred on it by this Part or by any other enactment or law;

(*b*) to ensure that the Appeals Tribunal is accessible, its proceedings are efficient and effective and its decisions are fair;

(*c*) to enable proceedings before the Appeals Tribunal to be determined in an informal and expeditious manner.**]**

Annotations

Amendments:

F525 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F526**[**Chapter 2

Constitution and jurisdiction of Appeals Tribunal

Establishment of the Appeals Tribunal.

57C.—A tribunal called "Binse Achomhairc Seirbhísí Airgeadais na hÉireann" or in the English language the "Irish Financial Services Appeals Tribunal" is established by this section.**]**

Annotations

Amendments:

F526 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F527**[**Membership of the Appeals Tribunal.

57D.—(1) The Appeals Tribunal consists of the following members:

(*a*) a Chairperson;

(*b*) a Deputy Chairperson;

(*c*) no fewer than 1 and no more than 5 lay members.

(2) The members are to be appointed by the President on the nomination of the Government.

(3) The document appointing a member is to specify whether the member has been appointed as the Chairperson or Deputy Chairperson or as a lay member.

(4) A member may be appointed on a fulltime basis or a part-time basis.

(5) Schedule 5 has effect with respect to the members.**]**

Annotations

Amendments:

F527 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F528**[**Eligibility for appointment as a member.

57E.—(1) A person is eligible to be appointed as the Chairperson or Deputy Chairperson only if the person is—

F529**[**(*a*) a former judge of the Supreme Court, the Court of Appeal or the High Court, or**]**

(*b*) a barrister or solicitor of not less than 7 years standing.

(2) A person is eligible to be appointed as a lay member only if the President is satisfied that the person has special knowledge or skill in relation to the provision of financial services.

(3) A person is not eligible for appointment as a member if the person—

(*a*) is a member of either House of the Oireachtas or is, with the person's consent, nominated as a candidate for election as such a member or is nominated as a member of Seanad Éireann, or

(*b*) is a member of the European Parliament or is, with the person's consent, nominated as a candidate for election as such a member or to fill a vacancy in the membership of that Parliament, or

(*c*) is a member of a local authority or is, with the person's consent, nominated as a candidate for election as such a member.**]**

Annotations

Amendments:

F528 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F529 Substituted (28.10.2014) by *Court of Appeal Act 2014* (18/2014), s. 38, S.I. No. 479 of 2014, in effect as per reg. 2.

F530**[**Appointment of acting members.

57F.—(1) The President may, on the advice of the Government, appoint as an acting Chairperson or acting Deputy Chairperson a person qualified for appointment as Chairperson or Deputy Chairperson if satisfied that the appointment is necessary to enable the Appeals Tribunal to exercise its functions effectively during the period of the appointment.

(2) The President may, on the advice of the Government, appoint as an acting lay member a person qualified for appointment as a lay member if satisfied that the appointment is necessary to enable the Appeals Tribunal to exercise its functions effectively during the period of the appointment.

(3) The appointment of a person under this section is for such period (not exceeding 12 months) as is specified in the document of appointment.

(4) An acting Chairperson, Deputy Chairperson or acting lay member has the functions of the Chairperson or Deputy Chairperson or lay member (as the case requires) subject to any conditions or limitations specified in the document of appointment.**]**

Annotations

Amendments:

F530 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F531**[**Jurisdiction and powers of the Appeals Tribunal.

57G.—(1) The Appeals Tribunal has jurisdiction to hear and determine—

(*a*) appeals made by affected persons against appealable decisions of the F532**[**Bank**]**, and

(*b*) such other matters, or class of matters, as may be prescribed by any other Act or law.

F533**[**(1A) F534**[**...**]]**

(2) Subject to this Part, the Appeals Tribunal has power to do whatever is necessary for or in connection with, or reasonably incidental to, the exercise of its jurisdiction.**]**

Annotations

Amendments:

F531 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F532 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F533 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 12, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F534 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 77, S.I. No. 176 of 2023.

Editorial Notes:

E252 Previous affecting provision: subs. (1A) amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; deleted (19.04.2023) as per F-note above.

F535**[**Constitution of the Appeals Tribunal for particular proceedings.

57H.—(1) For the purpose of hearing a particular appeal, the Appeals Tribunal is constituted by 3 members or, if that Tribunal has more than 3 members, by 3 members designated by the Chairperson.

(2) Of the 3 members, one must be either the Chairperson or Deputy Chairperson.

(3) If the members constituting the Appeals Tribunal for a particular hearing include the Chairperson, the Chairperson is to preside at the hearing. Otherwise, the Deputy Chairperson is to preside.

(4) If there are sufficient members, the Appeals Tribunal may be separately constituted so as to enable it to hear different appeals at the same time.**]**

Annotations

Amendments:

F535 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F536[Functions of Chairperson.

57I.—(1) The Chairperson is responsible for directing the business of the Appeals Tribunal, subject to this Part and the rules.

(2) In particular, the Chairperson is responsible for deciding the places and times of hearings of appeals.]

Annotations

Amendments:

F536 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F537[Registrar and staff of the Appeals Tribunal.

57J.—(1) The Chairperson shall appoint a Registrar of the Appeals Tribunal and such other staff as may be necessary for the functioning of that Tribunal.

(2) Staff of the Appeals Tribunal (other than the Registrar) may be appointed from among the employees of the Bank, but only with the agreement of the Board.

(3) The Registrar and other staff of the Appeals Tribunal are to be employed on such terms (including terms as to remuneration and superannuation) as are agreed between the Chairperson and the Board from time to time.]

Annotations

Amendments:

F537 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F538[Responsibilities of Registrar of the Appeals Tribunal.

57K.—(1) The Registrar has the following responsibilities:

(*a*) to assist the Chairperson in administering the Appeals Tribunal;

(*b*) such other responsibilities as are imposed on the Registrar by or under this Part or by any other enactment or law.

(2) The rules may make further provision with respect to the responsibilities of the Registrar.]

Annotations

Amendments:

F538 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F539**[**Chapter 3

*Hearing and determination of appeals***]**

Annotations

Amendments:

F539 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

Modifications (not altering text):

C59 Application of chapter (ss. 57L-57AI) extended (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 135(8), in effect as per reg. 2(2).

Appeal of valuation under Regulation 133.

135. ...

(8) The provisions (other than subsections (1) and (4) of section 57L and the definition of "appealable decision" in section 57A) of Chapter 3 of Part VIIA (inserted by section 28 of the Act of 2003) of the Act of 1942 apply to an appeal under this Regulation, except that—

(a) references in that Chapter to the Bank are to be read as references to the independent valuer, and

(b) references in that Chapter to a decision or an appealable decision of the Bank are to be read as references to a determination of the independent valuer.

...

C60 Application of chapter (ss. 57L-57AI) extended (21.01.2009) by *Anglo Irish Bank Corporation Act 2009* (1/2009), s. 31(8), commenced on enactment.

31.— ...

(8) The provisions (except subsections (1) and (4) of section 57L) of Chapter 3 of Part VIIA (inserted by the Central Bank and Financial Services Authority of Ireland Act 2003) of the Central Bank Act 1942 apply to an appeal under this section, except that references in that Chapter to the Regulatory Authority are to be read as references to the Assessor.

...

F539**[**Right of appeal to Appeals Tribunal against appealable decision.

57L.—(1) An affected person may appeal to the Appeals Tribunal in accordance with this section against an appealable decision of the F540**[**Bank**]**.

(2) An appeal must—

(*a*) be in writing and state the grounds of appeal, and

(*b*) be lodged with the Registrar within 28 days after the F540**[**Bank**]** notified the affected person of the decision concerned, or within such extended period as the Registrar may allow, after consulting the Chairperson, and

(*c*) be accompanied by the fee (if any) prescribed by the rules.

(3) As soon as practicable after an appeal is lodged with the Registrar, the Registrar is required to give a copy of the appeal to the F540**[**Bank**]**.

(4) The F540**[**Bank**]** is the respondent to every appeal.**]**

Annotations

Amendments:

F539 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F540 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F541**[**Appeals Tribunal may decide persons whose interests affected by a decision.

57M.—(1) If it is necessary for the purposes of this Act to decide whether the interests of a person are affected, or are likely to be affected, by a decision of the F542**[**Bank**]**, that matter is to be decided by the Appeals Tribunal.

(2) If the Appeals Tribunal decides that the interests of a person are affected, or likely to be affected, by a decision of the F542**[**Bank**]**, the decision of that Tribunal is conclusive and cannot be the subject of an appeal to the High Court.

(3) However, if the Appeals Tribunal decides that the interests of a person are not affected, or are not likely to be affected, by a decision of the F542**[**Bank**]**, the person may appeal to the High Court against the decision of that Tribunal.**]**

Annotations

Amendments:

F541 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F542 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F543**[**Duty of F544**[**Bank**]** to give reasons on request.

57N.—(1) If the F544**[**Bank**]** has made an appealable decision, an affected person may make a written request to F544**[**the Bank**]** for a statement setting out the reasons for the decision.

(2) As soon as practicable, but in any case not later than 28 days, after receiving such a request, the F544**[**Bank**]** shall prepare a written statement of reasons for the decision and give it to the person who made the request.

(3) The statement of reasons must specify—

(*a*) the findings on material questions of fact, referring to the evidence or other material on which those findings were based, and

(*b*) the F544**[**Bank**]**'s understanding of the applicable law, and

(*c*) the reasoning processes that led F544**[**the Bank**]** to the conclusions that it came to.**]**

Annotations

Amendments:

F543 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F544 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a) and (b), S.I. No. 469 of 2010.

F545**[**F546**[**Bank**]** may refuse reasons in certain cases.

57O.—(1) The F546**[**Bank**]** may refuse to prepare and provide a statement of reasons requested by a person under section 57N if—

(*a*) it is of the opinion that the person is not entitled to be given the statement, or

(*b*) in the case of a decision the terms of which were recorded in writing and set out in a document that was provided to the person — the request was not made within 28 days after the person was provided with the document, or

(*c*) in any other case — the request was not made within a reasonable time after the decision was made.

(2) If the F546**[**Bank**]** refuses under subsection (1) to prepare and give a statement of reasons, it shall, in writing, notify the person making the request of the refusal and of the reasons for the refusal as soon as practicable (and in any case not later than 28 days) after the date on which the request was made.

(3) The F546**[**Bank**]** may not refuse to prepare and provide a statement of reasons if—

(*a*) in the case of a refusal based on subsection (1)(*a*) — the Appeals Tribunal makes an order declaring, on an application made under section 57P(1), that the person who made the request was entitled to make the request, or

(*b*) in the case of a refusal based on subsection (1)(*c*) — the Appeals Tribunal makes an order declaring, on an application made under section 57Q(2), that the person who made the request did so within a reasonable time.

(4) If the F546**[**Bank**]** may not refuse to comply with a request for a statement of reasons because of an order of the Appeals Tribunal referred to in subsection (3)(*a*) or (*b*), it shall prepare the written statement of reasons that was originally requested and give it to the person who requested it as soon as practicable (and in any case not later than 28 days) after being notified of the order.**]**

Annotations

Amendments:

F545 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F546 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F547**[**Appeals Tribunal may determine whether person entitled to reasons or made request within reasonable time.

57P.—(1) The Appeals Tribunal may, on the application of a person who has been refused a statement of reasons under section 57O(1)(*a*), make an order declaring that the person was, or was not, entitled to make the request to which the notice relates.

(2) The Appeals Tribunal may, on the application of a person who has been refused a statement of reasons under section 57O(1)(*c*) on the basis that the person did not make the request within a reasonable time, make an order declaring that the person did make the request within a reasonable time.**]**

Annotations

Amendments:

F547 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F548**[**Appeals Tribunal may order F549**[**Bank**]** to provide a statement of reasons or an adequate statement of reasons.

57Q.—(1) If an affected person has requested a statement of reasons under section 57N but has not received it within the period specified by or under that section, the Appeals Tribunal may, on the application of the person, order the F549**[**Bank**]** to give the statement of reasons within such time as may be specified in the order.

(2) If an affected person who requested a statement of reasons under section 57N is given an inadequate statement of reasons, the Appeals Tribunal may, on the application of the person, order the F549**[**Bank**]** to give the person an adequate statement of reasons within such period as may be specified in the order.

(3) For the purposes of this section, a statement of reasons is an adequate statement of reasons only if it sets out the matters referred to in section 57N(3).**]**

Annotations

Amendments:

F548 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F549 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F550**[**Operation and implementation of appealed decision pending determination of appeal.

57R.—(1) F551**[**The**]** lodgement of an appeal with the Appeals Tribunal against a decision of the F552**[**Bank**]** does not affect the operation of the decision or prevent the taking of action to implement that decision.

(2) F553**[**...**]**

(2A) F553**[**...**]**

(3) F553**[**...**]**

(4) F553**[**...**]**

(5) F553**[**...**]**

(6) F553**[**...**]**

(7) F553**[**...**]]**

Annotations

Amendments:

F550 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F551 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 70(a), S.I. No. 176 of 2023.

F552 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F553 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 70(b), S.I. No. 176 of 2023.

Editorial Notes:

E253 Previous affecting provision: subss. (3), (5)(a), (6)(a) amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; deleted- as per F-note above.

E254 Previous affecting provision: subs. (2A) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 13, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5; deleted as per F-note above.

F554**[**Conditions of stay order.

57S.—F555**[**...**]]**

Annotations

Amendments:

F554 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F555 Repealed (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 71, S.I. No. 176 of 2023.

F556**[**Opportunity of parties to make submissions.

57T.—The Appeals Tribunal shall ensure that each party to proceedings before that Tribunal is given a reasonable opportunity—

(*a*) to present the party's case (whether at a hearing or otherwise), and

(*b*) to make submissions in relation to the issues arising in the proceedings.**]**

Annotations

Amendments:

F556 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F557**[** Representation of parties.

57U.—(1) A party to proceedings before the Appeals Tribunal may—

(*a*) appear without representation, or

(*b*) be represented by an agent, or

(*c*) if the party is an incapacitated person — be represented by such other person as may be appointed by that Tribunal under subsection (2).

(2) If it appears to the Appeals Tribunal that a party is an incapacitated person, it may appoint a suitable person to represent the party.

(3) Any person appearing before the Appeals Tribunal may use the services of an interpreter unless the person can understand and speak the English language

sufficiently to enable the person to understand, and to make an adequate reply to, questions that may be put to the person.

(4) In this section—

"incapacitated person" means—

(*a*) a minor, or

(*b*) a person who is totally or partially incapable of representing himself or herself in proceedings before the Appeals Tribunal because the person is intellectually, physically, psychologically or sensorily disabled, of advanced age, a mentally incapacitated person or otherwise disabled, or

(*c*) any other person of a class prescribed by regulations made under section 57AZ for the purposes of this paragraph;

"interpreter" includes a person who interprets signs or other things made or done by a person who cannot speak adequately for the purposes of giving evidence in proceedings.**]**

Annotations

Amendments:

F557 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F558**[**Procedure of the Appeals Tribunal.

57V.—(1) The Appeals Tribunal may, subject to this Part and the rules, determine its own procedure.

(2) The Appeals Tribunal is not bound by the rules of evidence and may inquire into and inform itself on any matter in such manner as it thinks fit, subject to the rules of natural justice.

(3) When hearing an appeal, the Appeals Tribunal is not limited to—

(*a*) considering the evidence or grounds on which the F559**[**Bank**]** based the decision that is the subject of the appeal, or

(*b*) applying any sanction that was imposed as a part of that decision.

(4) The Appeals Tribunal is required to act with as little formality as the circumstances of the case permit and according to equity, good conscience and the substantial merits of the case without regard to technicalities or legal forms.

(5) The Appeals Tribunal is required to take such measures as are reasonably practicable—

(*a*) to ensure that the parties to the proceedings before it understand the nature of the assertions made in the proceedings and the legal implications of those assertions, and

(*b*) if requested to do so — to explain to the parties any aspect of the procedure of that Tribunal, or any decision or ruling made by it, that relates to the proceedings, and

(*c*) to ensure that the parties have a reasonable opportunity to be heard or otherwise have their submissions considered in the proceedings.

(6) In proceedings before it, the Appeals Tribunal is required to act as expeditiously as is practicable and to ensure that all relevant material is disclosed to that Tribunal so as to enable it to determine all of the relevant facts in issue in the proceedings.

(7) In particular, the Appeals Tribunal may do all or any of the following:

(*a*) require evidence or argument to be presented in writing and decide on the matters on which it will hear oral evidence or argument;

(*b*) require the presentation of the respective cases of the parties before it to be limited to the periods of time that it determines are reasonably necessary for the fair and adequate presentation of the cases;

(*c*) authorise a document to be served outside the State;

(*d*) adjourn proceedings to any time and place (including for the purpose of enabling the parties to negotiate a settlement);

(*e*) at any stage dismiss proceedings if the applicant has withdrawn the application to which the proceedings relate;

(*f*) at any stage dismiss proceedings that it considers to be frivolous or vexatious or otherwise misconceived or lacking in substance.

(8) The member presiding at proceedings of the Appeals Tribunal may—

(*a*) hold a directions hearing in relation to any proceedings before that Tribunal, or

(*b*) authorise the Registrar to hold a directions hearing in relation to the proceedings.**]**

Annotations

Amendments:

F558 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F559 Substituted (23.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F560**[**Proceedings on hearing to be normally conducted in public.

57W.—(1) The hearing of an appeal is to be open to the public, unless the parties to the hearing agree that it should be conducted in private.

(2) However, even if the parties do not agree that the hearing should be conducted in private, the Appeals Tribunal may, if satisfied that it is desirable to do so because of the confidential nature of any evidence or matter or for any other reason, make any one or more of the following orders:

(*a*) an order that the hearing be conducted wholly or partly in private;

(*b*) an order prohibiting or restricting—

(i) the disclosure of the name, address, picture or any other material that identifies, or may lead to the identification of, any person (whether or not a party to proceedings before the Appeals Tribunal or a witness summoned by, or appearing before, it), or

(ii) the doing of any other thing that identifies, or may lead to the identification of, any such person;

(*c*) an order prohibiting or restricting the publication or broadcast of any report of proceedings before it;

(*d*) an order prohibiting or restricting the publication of evidence given before that Tribunal, whether in public or in private, or of matters contained in documents lodged with it or received in evidence by it;

(*e*) an order prohibiting or restricting the disclosure to some or all of the parties to the proceedings of evidence given before that Tribunal, or of the contents of a document lodged with it or received in evidence by it, in relation to the proceedings.

(3) The Appeals Tribunal may make an order under subsection (2) either on its own or on the application of a party.

(4) The Appeals Tribunal may vary or revoke an order made under subsection (2).**]**

Annotations

Amendments:

F560 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F561**[**Power to remit matters to F562**[**Bank**]** for further consideration.

57X.—(1) At any stage of proceedings to determine an appeal against an appealable decision, the Appeals Tribunal may remit the decision to the F562**[**Bank**]** for its reconsideration.

(2) The F562**[**Bank**]** shall reconsider a decision remitted under subsection (1) and on the reconsideration may—

(*a*) affirm the decision, or

(*b*) vary the decision, or

(*c*) substitute for the decision a new decision.

(3) If the F562**[**Bank**]** varies the remitted decision—

(*a*) the appeal is taken to be an appeal against the decision as varied, and

(*b*) the appellant may either—

(i) proceed with the appeal as varied, or

(ii) withdraw the appeal.

(4) If the F562**[**Bank**]** substitutes for the remitted decision a new decision in substitution for the decision set aside—

(*a*) the appeal is taken to be an appeal against the new decision, and

(*b*) the appellant may either—

(i) proceed with the appeal in relation to the new decision, or

(ii) withdraw the appeal.**]**

Annotations

Amendments:

F561 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F562 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F563**[**Reconstitution of Appeals Tribunal during hearing of appeal.

57Y.—(1) The Chairperson may replace a member during the hearing of an appeal if the member becomes mentally or physically incapacitated or otherwise becomes unavailable, or ceases to be a member, before the appeal is determined, but only if the parties agree.

(2) The Appeals Tribunal as so reconstituted is to have regard to the evidence and decisions in relation to the matter that were given or made before it was reconstituted.

(3) If a party does not agree to the reconstitution of the Appeals Tribunal under this section, that Tribunal, as constituted in accordance with this Part, is required to reconsider the proceedings.

(4) When reconsidering proceedings, the Appeals Tribunal may, for the purposes of the proceedings, have regard to any record of the proceedings before that Tribunal as previously constituted, including a record of any evidence taken in the proceedings.**]**

Annotations

Amendments:

F563 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F564**[**What decisions the Appeals Tribunal can make in determining an appeal.

57Z.—(1) In determining an appeal against an appealable decision, the Appeals Tribunal shall decide what the correct and preferable decision is having regard to the material then before it, including—

(*a*) any relevant factual material, and

(*b*) any applicable enactment or other law.

(2) As soon as possible after finishing the hearing of an appeal against an appealable decision, the Appeals Tribunal shall do one of the following:

(*a*) affirm the decision, or

(*b*) vary the decision, or

(*c*) substitute for the decision any appropriate decision that the F565**[**Bank**]** could have lawfully made in relation to the matter concerned, or

F566**[**(*d*) remit the matter concerned for reconsideration by the F565**[**Bank**]**, together with any recommendation or direction of the Appeals Tribunal as to what aspects of the matter should be reconsidered and, in the case of an appealable decision made under Part IIIC, set aside the decision.

(2A) Paragraphs (*b*) and (*c*) of subsection (2) apply only to F567**[**a decision which is an appealable decision under section 33AW(2) of this Act or section 29 (7) of the Central Bank Reform Act 2010**]**.**]**

(3) The Appeals Tribunal may dismiss an appeal against an appealable decision on the ground that the appellant has failed to attend a hearing of that Tribunal, but only if it is satisfied that the appellant was notified of the date, time and place fixed for the hearing.

(4) The Appeals Tribunal may allow an appeal against an appealable decision on the ground that the F565**[**Bank**]** has failed to attend a hearing of that Tribunal, but only if it is satisfied that F565**[**the Bank**]** was notified of the date, time and place fixed for the hearing. In that case, the Appeals Tribunal may substitute for the decision appealed against any appropriate decision that the F565**[**Bank**]** could have lawfully made in relation to the matter concerned.**]**

Annotations

Amendments:

F564 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F565 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a) and (b), S.I. No. 469 of 2010.

F566 Substituted and inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 14(a) and (b), S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F567 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 72, S.I. No. 176 of 2023.

F568**[**How decisions of the Appeals Tribunal are to be made and given.

57AA.—(1) If the members are not in unanimous agreement on a matter to be determined in proceedings before the Appeals Tribunal, the decision of the majority on the matter is the decision of that Tribunal.

(2) However, a question of law (including the question whether a particular question is a question of law) arising in proceedings before the Appeals Tribunal is to be decided by the member who is presiding in the proceedings.

(3) In deciding a matter before it, the Appeals Tribunal may impose such conditions (including exemptions) as it specifies in the decision.

(4) The Appeals Tribunal is required to give reasons for its decision in writing—

(*a*) within 28 days after the date on which it gave its decision, or

(*b*) if the rules specify some other period (either generally or for that class of matter) — within that other period.

(5) Those reasons must set out—

(*a*) the findings on material questions of fact, referring to the evidence or other material on which those findings were based, and

(*b*) the Appeals Tribunal's understanding of the applicable law, and

(*c*) the reasoning processes that led that Tribunal to the conclusions that it made.

(6) A failure to comply with subsection (4) or (5) does not affect the validity of a decision of the Appeals Tribunal.

(7) The Appeals Tribunal shall ensure that a copy of its decision determining an appeal is served on each party to the proceedings.**]**

Annotations

Amendments:

F568 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F569**[**Appeals Tribunal may reserve decision.

57AB.—(1) The Appeals Tribunal may reserve its decision in any proceedings before it.

(2) A reserved decision of the Appeals Tribunal may be given—

(*a*) at a subsequent sitting of that Tribunal, or

(*b*) if the decision is set out in writing and is signed by the person who presided in the proceedings — by being delivered by the Chairperson or Deputy Chairperson, or

(*c*) by the Registrar, at a time and place of which the parties have been given reasonable notice.**]**

Annotations

Amendments:

F569 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F570**[**Effect of decision of the Appeals Tribunal.

57AC.—(1) A decision determining an appeal takes effect on the date on which it is given or such later date as may be specified in the decision.

(2) If any such decision varies, or is made in substitution for, a decision of the F571**[**Bank**]**, the decision of the Appeals Tribunal is taken—

(*a*) to be the decision of F571**[**the Bank**]**, and

(*b*) unless that Tribunal orders otherwise — to have had effect as the decision of F571**[**the Bank**]** on and from the date of its original decision.**]**

F572**[**(3) This section is subject to section 33AW(4) and (9).**]**

Annotations

Amendments:

F570 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F571 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a) and (b), S.I. No. 469 of 2010.

F572 Inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 73, S.I. No. 176 of 2023.

F573[Amendments and irregularities.

57AD.—(1) The Appeals Tribunal may, in any proceedings before it, make any amendments to the proceedings that thatTribunal considers to be necessary in the interests of justice.

(2) Any such amendment may be made—

(*a*) at any stage of the proceedings, and

(*b*) on such terms as the Appeals Tribunal thinks fit (including terms as to costs).

(3) A failure to comply with a provision of this Part or of the rules in relation to proceedings before the Appeals Tribunal is to be treated as an irregularity that does not itself nullify the proceedings, any step taken in the proceedings, or any decision relating to the proceedings. Nevertheless, if such a failure occurs, the Appeals Tribunal may wholly or partly set aside the proceedings, a step taken in the proceedings, or a decision in the proceedings.**]**

Annotations

Amendments:

F573 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F574[Recovery of amounts ordered to be paid.

57AE.—(1) To facilitate the recovery of any amount (including costs) that the Appeals Tribunal has ordered to be paid, the Registrar is required to certify the amount to be paid.

(2) A certificate given under this section must identify the person liable to pay the certified amount.

(3) A certificate of the Registrar that—

(*a*) is given under this section, and

(*b*) is filed in the registry of a court having jurisdiction to give judgment for a debt of the same amount as the amount stated in the certificate,

operates as such a judgment.

(4) A party to proceedings in respect of which an amount has been certified by the Registrar under this section may apply to the Appeals Tribunal for a review of the decision to certify that amount.**]**

Annotations

Amendments:

F574 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F575[Powers in relation to witnesses.

57AF.—(1) The Appeals Tribunal may, in relation to proceedings before it—

(*a*) call witnesses on its own initiative, and

(*b*) examine witnesses on oath, or by use of a statutory declaration, and

(*c*) examine or cross-examine any witness to such extent as it thinks proper in order to elicit information relevant to the determination of the proceedings, and

(*d*) require any witness to answer questions that it believes to be relevant to the proceedings.

(2) If the Appeals Tribunal decides to call a person as a witness under this section, it may—

(*a*) try to get the person to attend the proceedings voluntarily by notifying the person in such manner as it thinks appropriate, or

(*b*) direct the Registrar to issue a summons to compel the attendance of the person before it.

(3) A party to proceedings before the Appeals Tribunal may apply to the Registrar for the issue of a summons compelling the attendance of a witness before it.

(4) On receiving a direction under subsection (2) or an application under subsection (3), the Registrar shall issue a summons requiring the person named in the summons—

(*a*) to attend proceedings of the Appeals Tribunal on a specified date and at a specified time and place, and

(*b*) to attend and give evidence, or attend and produce documents or other things, or to do both of those things.

(5) A summons must be signed by the Registrar or be otherwise authenticated as provided by the rules.

(6) A person who, without reasonable excuse, fails to comply with the requirements of a summons commits an offence and is liable on summary conviction to a fine not exceeding €2,000 or to imprisonment for a term not exceeding 3 months, or both.

(7) A summons may be served within or outside the State.

(8) A person who attends proceedings of the Appeals Tribunal to give evidence, or attend and produce documents or other things, is entitled to the same protection and immunity as a person appearing as a witness in civil proceedings before a court.**]**

Annotations

Amendments:

F575 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3. A fine of €2,000 translates into a class C fine, not greater than €2,500, as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 6(2) and table ref. no. 1, S.I. No. 662 of 2010.

F576**[**Power to correct decisions of the Appeals Tribunal.

57AG.—(1) If, after making a decision, the Appeals Tribunal is satisfied that there is an obvious error in the text of the decision or in a written statement of reasons for the decision, it may direct the Registrar to alter the text of the decision or statement in accordance with its directions.

(2) If the text of a decision or statement is so altered, the altered text is taken to be the decision of the Appeals Tribunal or the reasons for the decision.

(3) Examples of obvious errors in the text of a decision or statement of reasons are where—

(*a*) there is an obvious clerical or typographical error in the text of the decision or statement of reasons, or

(*b*) there is an error arising from an accidental slip or omission, or

(*c*) there is a defect of form, or

(*d*) there is an inconsistency between the decision and the statement of reasons.

(4) The powers of the Appeals Tribunal under this section may be exercised by the member who presided at the proceedings to which the decision relates.**]**

Annotations

Amendments:

F576 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F577[Appeals Tribunal may award costs in certain circumstances.

57AH.—(1) The Appeals Tribunal may award costs in relation to proceedings before it and may determine by whom and to what extent costs are to be paid.

(2) In this section, "costs" includes not only costs of or incidental to the hearing and determination of an appeal, but also the costs of or incidental to the proceedings giving rise to the appeal.**]**

Annotations

Amendments:

F577 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F578[Appeals Tribunal may make rules of procedure.

57AI.—(1) The Appeals Tribunal may make rules, not inconsistent with this Part, for or with respect to any matter—

(*a*) that by this Part is required or permitted to be prescribed by the rules, or

(*b*) that is necessary or convenient to be prescribed in relation to the practice and procedure of that Tribunal.

(2) Without limiting subsection (1), the rules may provide for all or any of the following matters:

(*a*) the responsibilities of the Registrar or other staff of the Appeals Tribunal under this Part;

(*b*) fixing the places and times for holding hearings of the Appeals Tribunal;

(*c*) the representation of parties at hearings of the Appeals Tribunal;

(*d*) the discovery of documents relating to proceedings before the Appeals Tribunal;

(*e*) notifying decisions of the Appeals Tribunal to parties to proceedings before it;

(*f*) the means for, and the practice and procedure to be followed in, the enforcement and execution of decisions of the Appeals Tribunal;

(*g*) the fees payable in respect of lodging appeals with the Appeals Tribunal;

(*h*) the waiver of fees payable in respect of lodging appeals with the Appeals Tribunal (whether at the time of lodgement of an appeal or otherwise);

(*i*) the refund, in whole or in part, of fees if proceedings before the Appeals Tribunal terminate in a manner favourable to the appellant;

(*j*) the award of costs in respect of proceedings before the Appeals Tribunal;

(*k*) the use of the seal of the Appeals Tribunal.**]**

Annotations

Amendments:

F578 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

Editorial Notes:

E255 Power pursuant to section exercised (1.08.2008) by *Irish Financial Services Appeals Tribunal Rules 2008* (S.I. No. 224 of 2008), commenced as per reg. 1(2).

F579**[**Chapter 4

References and appeals to High Court

References of questions of law to High Court.

57AJ.—(1) When hearing an appeal, the Appeals Tribunal may, on its own initiative or at the request of a party, refer a question of law arising in the appeal to the High Court for the opinion of the Court.

(2) The High Court has jurisdiction to hear and determine any question of law referred to it under this section.

(3) If a question of law arising in an appeal has been referred to the High Court under this section, the Appeals Tribunal may not—

(*a*) give a decision in the appeal to which the question is relevant while the reference is pending, or

(*b*) proceed in a manner, or make a decision, that is inconsistent with the opinion of the High Court on the question.**]**

Annotations

Amendments:

F579 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F580**[**Right of appeal to High Court.

57AK.—(1) A party to an appeal determined by the Appeals Tribunal may appeal to the High Court against the decision of the Appeals Tribunal in respect of the appeal.

(2) Neither the Appeals Tribunal nor any of its members can be made a party to an appeal under this section.

F581**[**(3) An appeal under this section must be made within 28 days after the notification of the decision or within such extended period as that Court allows.**]]**

Annotations

Amendments:

F580 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F581 Substituted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 15, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F582**[**Orders on appeal to the High Court.

57AL.—(1) The High Court is to hear and determine an appeal made under section 57AK and may make such orders as it thinks appropriate in light of its determination.

(2) The orders that may be made by the High Court on the hearing of such an appeal include (but are not limited to)—

(*a*) an order affirming or setting aside the decision of the Appeals Tribunal, and

(*b*) an order remitting the case to be heard and decided again by that Tribunal (either with or without the hearing of further evidence) in accordance with the directions of that Court.

(3) The determination of the High Court on the hearing of such an appeal is final, except that a party to the appeal may apply to the Supreme Court to review the determination on a question of law (but only with the leave of either of those Courts).**]**

Annotations

Amendments:

F582 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F583**[**Appeal does not stay decision of the Appeals Tribunal.

57AM.—An appeal under section 57AK does not—

(*a*) affect the operation of the decision appealed against, or

(*b*) prevent the taking of action to implement the decision, unless the High Court otherwise orders.**]**

Annotations

Amendments:

F583 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F584**[**Chapter 5

Miscellaneous

Contempt of Appeals Tribunal.

57AN.—(1) The Appeals Tribunal may report the following matters to the High Court:

(*a*) if a person fails to attend in obedience to a summons after having been served with a summons to attend before the Appeals Tribunal as a witness, or

(*b*) if a person fails to produce any document or other thing in the person's custody or control that the person is required by a summons to produce after having been served with a summons to attend before the Appeals Tribunal, or

(*c*) if a person refuses to be sworn or to make an affirmation or refuses or otherwise fails to answer any question that is put to the person by the Appeals Tribunal after being called or examined as a witness before that Tribunal, or

(*d*) if a person threatens or insults—

(i) a member, assessor or officer of the Appeals Tribunal, or

(ii) any witness or person summoned to attend before that Tribunal, or

(iii) a barrister, solicitor or other person authorised to appear before that Tribunal, or

(*e*) if a person interrupts the proceedings of, or otherwise misbehaves before, the Appeals Tribunal, or

(*f*) if a person obstructs or attempts to obstruct the Appeals Tribunal, a member of that Tribunal or a person acting with the authority of that Tribunal in the exercise of any lawful function, or

(*g*) if a person discloses, or authorises the disclosure of, evidence given before the Appeals Tribunal or any of the contents of a document produced at a hearing that that Tribunal has ordered not to be published, or

(*h*) if a person discloses, or authorises the disclosure of, evidence given before the Appeals Tribunal at a hearing held in private or any of the contents of a document produced at a hearing held in private (except to a member of staff of that Tribunal or as permitted by that Tribunal), or

(*i*) if a person does any other thing that, if the Appeals Tribunal were a court of law having power to commit for contempt, would be contempt of that court.

(2) If the Appeals Tribunal reports a matter to the High Court under subsection (1), and the Court is satisfied that there was no reasonable excuse for the act or omission concerned, then the Court—

(*a*) may make an order requiring the person concerned to comply with this Act, and

(*b*) if the person fails to comply with such order, may deal with the matter as if it were a contempt of that Court.

(3) Subsection (1)(*h*) does not apply to the Registrar or any other member of staff of the Appeals Tribunal in relation to evidence or contents of documents published to other members of that staff or to members of that Tribunal.**]**

Annotations

Amendments:

F584 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F585**[**Act or omission that is both an offence and contempart

57AO.—(1) An act or omission may be punished as a contempt of the Appeals Tribunal even though it could be punished as an offence.

(2) An act or omission may be punished as an offence even though it could be punished as a contempt of the Appeals Tribunal.

(3) If an act or omission constitutes both an offence and a contempt of the Appeals Tribunal, the offender is not liable to be punished twice.**]**

Annotations

Amendments:

F585 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F586**[**Appeals Tribunal to have seal.

57AP.—The Appeals Tribunal is required to have a seal, which is to be judicially noticed.**]**

Annotations

Amendments:

F586 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F587**[**Authentication of documents.

57AQ.—Every document requiring authentication by the Appeals Tribunal is sufficiently authenticated without the seal of that Tribunal if it is signed by the Chairperson, the Deputy Chairperson or the Registrar.**]**

Annotations

Amendments:

F587 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F588**[**Judicial notice to be taken of certain signatures.

57AR.—Judicial notice is to be taken of the signature of the Chairperson, the Deputy Chairperson or the Registrar when appearing on a document issued by the Appeals Tribunal.**]**

Annotations

Amendments:

F588 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F589**[**Proof of certain matters not required.

57AS.—In any legal proceedings, no proof is required (unless evidence to the contrary is given) of—

(*a*) the constitution of the Appeals Tribunal, or

(*b*) any decision of that Tribunal, or

(*c*) the appointment, or the holding of office by, a member of that Tribunal or the Registrar.**]**

Annotations

Amendments:

F589 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F590[Protection of barristers, solicitors, witnesses and others.

57AT.—(1) A barrister, solicitor or other person appearing before the Appeals Tribunal on behalf of a party has the same protection and immunity as a barrister has in appearing for a party in proceedings in the High Court.

(2) Subject to this Part and the rules, a person summoned to attend or appearing before the Appeals Tribunal as a witness has the same protection, and is, in addition to the penalties provided by this Part, subject to the same liabilities, as a witness in proceedings in the High Court.**]**

Annotations

Amendments:

F590 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F591[Allowances and expenses of witnesses.

57AU.—(1) A person (other than an employee of the Bank or a civil servant for the purposes of the Civil Service Regulation Acts 1956 to 1996) who is required to appear or give evidence before the Appeals Tribunal is entitled to be paid such allowances and expenses as are ascertained in accordance with a scale of allowances and expenses prescribed by regulations made under section 57AZ for the purposes of this section.

(2) Subject to subsection (3), the allowances and expenses are to be paid by the party at whose request a witness is summoned.

(3) The Appeals Tribunal may order the allowances and expenses of a witness referred to in subsection (2) to be paid wholly or partly by the Bank.**]**

Annotations

Amendments:

F591 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F592[Notices, service and lodgement of documents.

57AV.—(1) For the purposes of this Part, a notice or document may be given to a person (or a notice or document may be served on a person)—

(*a*) in the case of a natural person, by—

(i) delivering it to the person personally, or

(ii) leaving it at, or by sending it by pre-paid post to, the residential or business address of the person last known to the person serving the document, or

F593**[**(*b*) in the case of a body corporate — by leaving it at, or by sending it by pre-paid post to, the head office, a registered office or a principal office of the body corporate.

(*c*) ...**]**

(2) A notice or other document may be served on the Appeals Tribunal by leaving it at, or by sending it by post to (or a document that is required or permitted to be lodged with that Tribunal may be lodged at)—

(*a*) the office of the Registrar, or

(*b*) if the Registrar has more than one office, any one of those offices.

(3) Nothing in this section affects the operation of any provision of any law or the rules of a court authorising a document to be served in a manner not provided for by this section.

(4) The rules may—

(*a*) provide for other means of serving, giving or lodging any notice or document, and

(*b*) provide for a notice or document of a class specified by the rules to be served, given or lodged only in the manner prescribed by the rules.**]**

Annotations

Amendments:

F592 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F593 Substituted and deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 73, S.I. No. 469 of 2010.

F594**[**Annual report of the Appeals Tribunal.

57AW.—(1) Not later than 3 months after the end of each financial year, the Chairperson shall provide the Minister and the Board with a report on the operations of the Appeals Tribunal for that year.

(2) As soon as practicable after receiving the report, the Minister shall arrange for it to be laid before both Houses of the Oireachtas.

(3) The Registrar is required to publish the report as soon as practicable after becoming aware that the report has been laid in accordance with subsection (2). All members of the public are entitled to obtain a copy of the report on payment of such reasonable charge as may be fixed by the Chairperson in consultation with the other members.**]**

Annotations

Amendments:

F594 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F595[How the cost of operating the Appeals Tribunal is to be met.

57AX.—(1) The cost of operating the Appeals Tribunal is to be met from funds provided in accordance with this section.

(2) Not later than 3 months before the beginning of each financial year, or within such extended period as the Minister may allow, the Chairperson of the Appeals Tribunal shall—

(*a*) prepare a statement setting out estimates of that Tribunal's expected income and expenditure for that year (including the cost of providing remuneration and other amounts to its members and to its staff), and

(*b*) submit the statement to the Minister for approval.

(3) The Minister may approve the statement either without amendment or with such amendment as may be agreed with the Chairperson, but in doing so is required to have regard to the Rome Treaty and the ESCB Statute.

(4) As soon as practicable after approving the statement, the Minister shall direct the Bank to pay to the Registrar such amount as the Minister specifies as being necessary to meet the cost of operating the Appeals Tribunal during the financial year concerned, after taking into account any income likely to be received by that Tribunal.

(5) The Bank is required to comply with a direction given under subsection (4) within such period or periods as are specified in the direction. The amounts required to be paid under the direction are a charge on the general fund of the Bank.**]**

Annotations

Amendments:

F595 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F596[Registrar to keep proper accounting records.

57AY.—(1) The Registrar shall keep all proper accounting records in respect of all money received and spent by or in respect of the Appeals Tribunal.

(2) The Registrar shall open and maintain such bank accounts as are necessary for the operation of the Appeals Tribunal and shall ensure—

(*a*) that all money received for that Tribunal is banked as soon as practicable after it is received, and

(*b*) that no money is paid out of any of those accounts without the authority of the Chairperson.**]**

Annotations

Amendments:

F596 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F597[Government may make regulations with respect to the Appeals Tribunal.

57AZ.—The Government may make regulations, not inconsistent with this Act, for or with respect to any matter that by this Part is required or permitted to be prescribed by regulation.**]**

Annotations

Amendments:

F597 Part VIIA (ss. 57A-57AZ) inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 28, S.I. No. 454 of 2004, subject to transitional provisions in s. 36 and sch. 3.

F598[PART VIIB

Financial Services Ombudsman

F599[...]]

Annotations

Amendments:

F598 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F599 Part repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1), sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Modifications (not altering text):

C61 Functions of Financial Services Ombudsman's Bureau under Act transferred (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 74, S.I. No. 524 of 2017.

Financial Services Ombudsman's Bureau

74. Any function that, immediately before the establishment day, was vested in the Financial Services Ombudsman's Bureau shall on and from the establishment day be transferred to the Office.

Editorial Notes:

E256 Previous affecting provision: definition for purposes of Part extended (1.04.2005) by *Central Bank Act 1942 (Financial Services Ombudsman) Regulations 2005* (S.I. No. 191 of 2005), regs. 2, 3; revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5 and sch. 1 part 2 item 6, S.I. No. 524 of 2017.

F600[Chapter 1

Interpretation and objects of Part]

Annotations

Amendments:

F600 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F600[Definitions. **57BA.**—F601[...]]

Annotations

Amendments:

F600 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F601 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E257 Previous affecting provision: definition inserted (25.07.2017) by *Central Bank and Financial Services Authority of Ireland (Amendment) Act 2017* (21/2017), s. 2, commenced on enactment; section repealed as per F-note above.

E258 Previous affecting provision: section amended (8.07.2015) by *Consumer Protection (Regulation of Credit Servicing Firms) Act 2015* (21/2015), s. 7, commenced on enactment; section repealed as per F-note above.

E259 Previous affecting provision: definition of "consumer" extended (1.04.2005) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Regulations 2005* (S.I. No. 190 of 2005), reg. 2, commenced as per reg. 1(2), as substituted (7.04.2014) by *Central Bank Act 1942 (Financial Services Ombudsman Council) (Amendment) Regulations 2014* (S.I. No. 164 of 2014), reg. 3, in effect as per reg. 1(2); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5 and sch. 1 part 2 item 5, S.I. No. 524 of 2017.

F602**[**Objects of this Part.

57BB.—F603**[**...**]]**

Annotations

Amendments:

F602 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F603 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F604**[**Chapter 2

*Financial Services Ombudsman Council***]**

Annotations

Amendments:

F604 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F604**[**Establishment of Financial Services Ombudsman Council.

57BC.—F605**[**...**]]**

Annotations

Amendments:

F604 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F605 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E260 Previous affecting provision: subs. (8) inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 9, S.I. No. 287 of 2013; section repealed as per F-note above.

F606**[**Functions and powers of Financial Services Ombudsman Council.

57BD.—F607**[**...**]]**

Annotations

Amendments:

F606 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F607 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F608**[**Council may impose levies and fees for the purposes of this Part.

57BE.—F609**[**...**]]**

Annotations

Amendments:

F608 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F609 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E261 Power pursuant to ss. 57BE and 57BF exercised (7.11.2006) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2006* (S.I. No. 556 of 2006), as amended (31.10.2007) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2007* (S.I. No. 726 of 2007); continued in force (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 73(1), S.I. No. 524 of 2017. References to Financial Services Ombudsman Bureau and Council construed as Financial Services and Pensions Ombudsman as per s. 29.

E262 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (1.03.2017) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2017* (S.I. No. 54 of 2017); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 26, S.I. No. 524 of 2017.

E263 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (23.12.2015) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2015* (S.I. No. 592 of 2015); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 25, S.I. No. 524 of 2017.

E264 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (6.02.2015) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2015* (S.I. No. 42 of 2015); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 24, S.I. No. 524 of 2017.

E265 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (21.03.2014) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees (Amendment) Regulations 2014* (S.I. No. 137 of 2014); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 22, S.I. No. 524 of 2017.

E266 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (11.12.2013) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2013* (S.I. No. 477 of 2013); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 20, S.I. No. 524 of 2017.

E267 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (19.12.2012) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2012* (S.I. No. 506 of 2012); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 19, S.I. No. 524 of 2017.

E268 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (22.12.2011) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2011* (S.I. No. 674 of 2011); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 18, S.I. No. 524 of 2017.

E269 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (13.12.2010) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2010* (S.I. No. 576 of 2010), as amended (22.12.2011) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2011* (S.I. No. 674 of 2011); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 17, S.I. No. 524 of 2017.

E270 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (7.12.2009) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies And Fees Regulations 2009* (S.I. No. 500 of 2009), as amended (13.12.2010) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2010* (S.I. No. 576 of 2010); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 17, S.I. No. 524 of 2017.

E271 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (19.12.2008) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2008* (S.I. No. 576 of 2008), as amended (7.12.2009) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies And Fees Regulations 2009* (S.I. No. 500 of 2009); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 14, S.I. No. 524 of 2017.

E272 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (31.10.2007) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2007* (S.I. No. 726 of 2007), as amended (19.12.2008) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2008* (S.I. No. 576 of 2008); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 13, S.I. No. 524 of 2017.

E273 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (15.12.2005) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations (No. 3) 2005* (S.I. No. 828 of 2005), as amended (7.11.2006) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2006* (S.I. No. 556 of 2006); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 13, S.I. No. 524 of 2017.

E274 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (22.06.2005) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations (No. 2) 2005* (S.I. No. 330 of 2005). Note: this S.I. as published was incomplete. Revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 8, S.I. No. 524 of 2017.

E275 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (15.04.2005) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2005* (S.I. No. 329 of 2005), as amended (15.12.2005) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations (No. 3) 2005* (S.I. No. 828 of 2005); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 7, S.I. No. 524 of 2017.

F610**[**Council to make regulations for the purposes of this Part.

57BF.—F611**[**...**]]**

Annotations

Amendments:

F610 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F611 Repealed by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E276 Power pursuant to ss. 57BE and 57BF exercised (7.11.2006) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2006* (S.I. No. 556 of 2006), as amended (31.10.2007) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2007* (S.I. No. 726 of 2007); continued in force (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 73(1), S.I. No. 524 of 2017. References to Financial Services Ombudsman Bureau and Council construed as Financial Services and Pensions Ombudsman as per s. 29.

E277 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (1.03.2017) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2017* (S.I. No. 54 of 2017); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 26, S.I. No. 524 of 2017.

E278 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (23.12.2015) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2015* (S.I. No. 592 of 2015); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 25, S.I. No. 524 of 2017.

E279 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (6.02.2015) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2015* (S.I. No. 42 of 2015); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 24, S.I. No. 524 of 2017.

E280 Previous affecting provision: power pursuant to s. 57BF exercised (7.04.2014) by *Central Bank Act 1942 (Financial Services Ombudsman Council) (Amendment) Regulations 2014* (S.I. No. 164 of 2014); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 23, S.I. No. 524 of 2017.

E281 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (21.03.2014) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees (Amendment) Regulations 2014* (S.I. No. 137 of 2014); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 22, S.I. No. 524 of 2017.

E282 Previous affecting provision: power pursuant to section exercised (25.02.2014) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Complaint Information Regulations 2014* (S.I. No. 97 of 2014); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 21, S.I. No. 524 of 2017.

E283 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (11.12.2013) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2013* (S.I. No. 477 of 2013); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 20, S.I. No. 524 of 2017.

E284 Previous affecting provision: subs. (2)(ca) inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 72(2), S.I. No. 287 of 2013; section repealed as per F-note above.

E285 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (19.12.2012) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2012* (S.I. No. 506 of 2012); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 19, S.I. No. 524 of 2017.

E286 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (22.12.2011) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2011* (S.I. No. 674 of 2011); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 18, S.I. No. 524 of 2017.

E287 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (13.12.2010) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2010* (S.I. No. 576 of 2010), as amended (22.12.2011) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2011* (S.I. No. 674 of 2011); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 17, S.I. No. 524 of 2017.

E288 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (7.12.2009) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies And Fees Regulations 2009* (S.I. No. 500 of 2009), as amended (13.12.2010) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2010* (S.I. No. 576 of 2010); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 17, S.I. No. 524 of 2017.

E289 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (19.12.2008) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2008* (S.I. No. 576 of 2008), as amended (7.12.2009) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies And Fees Regulations 2009* (S.I. No. 500 of 2009); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 14, S.I. No. 524 of 2017.

E290 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (31.10.2007) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2007* (S.I. No. 726 of 2007), as amended (19.12.2008) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2008* (S.I. No. 576 of 2008); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 13, S.I. No. 524 of 2017.

E291 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (15.12.2005) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations (No. 3) 2005* (S.I. No. 828 of 2005), as amended (7.11.2006) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2006* (S.I. No. 556 of 2006); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 9, S.I. No. 524 of 2017.

E292 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (22.06.2005) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations (No. 2) 2005* (S.I. No. 330 of 2005). Note: this S.I. as published was incomplete. Revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 8, S.I. No. 524 of 2017.

E293 Previous affecting provision: power pursuant to ss. 57BE and 57BF exercised (15.04.2005) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2005* (S.I. No. 329 of 2005), as amended (15.12.2005) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations (No. 3) 2005* (S.I. No. 828 of 2005); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 7, S.I. No. 524 of 2017.

E294 Previous affecting provision: power pursuant to s. 57BF exercised (1.04.2005) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Regulations 2005* (S.I. No. 190 of 2005); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 5, S.I. No. 524 of 2017.

F612**[**Council chairperson to provide Minister with reports.

57BG.—F613**[**...**]]**

Annotations

Amendments:

F612 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F613 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F614[Council chairperson to appear before Oireachtas committee when required.

57BH.—F615[...]]

Annotations

Amendments:

F614 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F615 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F616[Chapter 3

Financial Services Ombudsman's Bureau]

Annotations

Amendments:

F616 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

Modifications (not altering text):

C62 Functions of Financial Services Ombudsman's Bureau under Act transferred (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 74, S.I. No. 524 of 2017.

Financial Services Ombudsman's Bureau

74. Any function that, immediately before the establishment day, was vested in the Financial Services Ombudsman's Bureau shall on and from the establishment day be transferred to the Office.

F616[Financial Services Ombudsman's Bureau.

57BI.—F617[...]]

Annotations

Amendments:

F616 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F617 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F618[Financial Services Ombudsman.

57BJ.—F619[...]]

Annotations

Amendments:

F618 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F619 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F620**[**Functions and powers of Financial Services Ombudsman.

57BK.—F621**[**...**]]**

Annotations

Amendments:

F620 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F621 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E295 Previous affecting provision: subs. (4) amended (25.07.2017) by *Central Bank and Financial Services Authority of Ireland (Amendment) Act 2017* (21/2017), s. 3, commenced on enactment; section repealed as per F-note above.

F622**[**Deputy Financial Services Ombudsman.

57BL.—F623**[**...**]]**

Annotations

Amendments:

F622 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F623 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F624**[**Acting Financial Services Ombudsman.

57BM.—F625**[**...**]]**

Annotations

Amendments:

F624 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F625 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F626**[**Bureau staff.

57BN.—F627**[**...**]]**

Annotations

Amendments:

F626 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F627 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F628**[**Immunity of Financial Services Ombudsman and others.

57BO.—F629**[**...**]]**

Annotations

Amendments:

F628 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F629 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E296 Previous affecting provision: subs. (4) substituted (1.11.2007) by *Markets in Financial instruments and Miscellaneous Provisions Act 2007* (37/2007), s. 13(d), S.I. No. 730 of 2007; section repealed as per F-note above.

F630**[**Chapter 4

*Accounts and reports***]**

Annotations

Amendments:

F630 Part VIIB (ss. 57BA-57CU) inserted (1.01.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F630[Financial Services Ombudsman to ensure proper accounts are kept in respect of the Bureau.

57BP.—(1) F631[...]]

Annotations

Amendments:

F630 Part VIIB (ss. 57BA-57CU) inserted (1.01.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F631 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F632[Financial Services Ombudsman to arrange for preparation of annual statement of accounts.

57BQ.—F633[...]]

Annotations

Amendments:

F632 Part VIIB (ss. 57BA-57CU) inserted (1.01.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F633 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F634[Financial Services Ombudsman to prepare annual report of activities of the Bureau.

57BR.—F635[...]]

Annotations

Amendments:

F634 Part VIIB (ss. 57BA-57CU) inserted (1.01.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F635 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F636**[**Financial Services Ombudsman to publish certain other reports.

57BS.—F637**[**...**]]**

Annotations

Amendments:

F636 Part VIIB (ss. 57BA-57CU) inserted (1.01.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F637 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E297 Previous affecting provision: subss. (5)-(9) substituted (25.07.2017) by *Central Bank and Financial Services Authority of Ireland (Amendment) Act 2017* (21/2017), s. 4, commenced on enactment; section repealed as per F-note above.

E298 Previous affecting provision: form and manner of information published under section prescribed (25.02.2014) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Complaint Information Regulations 2014* (S.I. No. 97 of 2014), reg. 3; revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 2 item 21, S.I. No. 524 of 2017.

E299 Previous affecting provision: subss. (4)(-10) inserted (1.09.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 72, S.I. No. 321 of 2013; section repealed as per F-note above.

F638**[**Financial Services Ombudsman to arrange for preparation of annual estimate of income and expenditure.

57BT.—F639**[**...**]]**

Annotations

Amendments:

F638 Part VIIB (ss. 57BA-57CU) inserted (1.01.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F639 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F640**[**Financial Services Ombudsman to prepare strategic plan.

57BU.—F641**[**...**]]**

Annotations

Amendments:

F640 Part VIIB (ss. 57BA-57CU) inserted (1.01.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F641 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F642**[**Financial Services Ombudsman to provide Council and Minister with reports.

57BV.—F643**[**...**]]**

Annotations

Amendments:

F642 Part VIIB (ss. 57BA-57CU) inserted (1.01.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F643 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1item 1, S.I. No. 524 of 2017.

F644**[**Financial Services Ombudsman to appear before Oireachtas committee when required.

57BW.—F645**[**...**]]**

Annotations

Amendments:

F644 Part VIIB (ss. 57BA-57CU) inserted (1.01.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F645 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F646[Chapter 5

How consumer complaints are to be dealt with]

Annotations

Amendments:

F646 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F646[Complaints about conduct of regulated financial service providers.

57BX.—F647[...]]

Annotations

Amendments:

F646 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F647 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E300 Previous affecting provision: subs. (3) amended (25.07.2017) by *Central Bank and Financial Services Authority of Ireland (Amendment Act 2017* (21/2017), s. 5(1), commenced on enactment; section repealed as per F-note above.

E301 Previous affecting provision: subss. (3B)-(3E) inserted (25.07.2017) by *Central Bank and Financial Services Authority of Ireland (Amendment) Act 2017* (21/2017), s. 5(2), (3), commenced on enactment; section repealed as per F-note above.

E302 Previous affecting provision: application of subs. (11) restricted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 43(11), S.I. No. 287 of 2013; section repealed as per F-note above.

E303 Previous affecting provision: subs. (11) amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; section repealed as per F-note above.

F648[Duty of Financial Services Ombudsman to investigate complaints.

57BY.—F649[...]]

Annotations

Amendments:

F648 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F649 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E304 Previous affecting provision: subs. (3) amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; section repealed as per F-note above.

F650**[**Financial Services Ombudsman may decline to investigate or to continue to investigate complaint.

57BZ.—F651**[**...**]]**

Annotations

Amendments:

F650 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F651 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E305 Previous affecting provision: subs. (4) substituted (1.11.2007) by *Markets in Financial instruments and Miscellaneous Provisions Act 2007* (37/2007), s. 13(e), S.I. No. 730 of 2007; section repealed as per F-note above.

F652**[**Financial Services Ombudsman to attempt to deal with complaint by mediation in first instance.

57CA.F653**[**...**]]**

Annotations

Amendments:

F652 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F653 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E306 Previous affecting provision: section substituted (25.07.2017) by *Central Bank and Financial Services Authority of Ireland (Amendment) Act 2017* (21/2017), s. 6, commenced on enactment; repealed as per F-note above.

F654**[**Persons entitled to make certain submissions to Financial Services Ombudsman.

57CB.—F655**[**...**]]**

Annotations

Amendments:

F654 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F655 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F656**[**Financial Services Ombudsman to conduct investigations in private.

57CC.—F657**[**...**]]**

Annotations

Amendments:

F656 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F657 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F658**[**Progress report to complainant.

57CD.—F659**[**...**]]**

Annotations

Amendments:

F658 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F659 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F660[Financial Services Ombudsman can require regulated financial service provider to give information.

57CE.—F661[...]]

Annotations

Amendments:

F660 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F661 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F662[Financial Services Ombudsman may enter premises of regulated financial service provider or associated entity of such a provider.

57CF.—F663[...]]

Annotations

Amendments:

F662 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F663 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F664[Circuit Court may order person to comply with requirements, etc., of Financial Services Ombudsman.

57CG.—F665[...]]

Annotations

Amendments:

F664 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F665 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F666[Obstruction of Financial Services Ombudsman in the performance or exercise of functions and powers.

57CH.—F667[...]]

Annotations

Amendments:

F666 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F667 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F668[Adjudication of complaints.

57CI.—F669[...]]

Annotations

Amendments:

F668 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F669 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E307 Previous affecting provision: subss. (1), (2), (4) substituted (25.07.2017) by *Central Bank and Financial Services Authority of Ireland* (21/2017), s. 7, commenced on enactment; section repealed as per F-note above.

E308 Previous affecting provision: compensation under section limited (1.04.2005) by *Central Bank Act 1942 (Financial Services Ombudsman Council) Regulations 2005* (S.I. No. 190 of 2005), reg. 3, commenced as per reg. 1(2); revoked (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5 and sch. 1 part 2 item 5, S.I. No. 524 of 2017.

F670[Enforcement of Financial Services Ombudsman's directions.]

57CJ.—F671[...]]

Annotations

Amendments:

F670 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F671 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F672[Chapter 6

References and Appeals under this Part to the High Court]

Annotations

Amendments:

F672 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F672[Financial Services Ombudsman may refer question of law to High Court.]

57CK.—F673[...]]

Annotations

Amendments:

F672 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F673 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F674[Right of appeal to High Court against Financial Services Ombudsman's finding.]

57CL.—F675[...]]

Annotations

Amendments:

F674 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F675 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E309 Previous affecting provision: subs. (3) substituted (25.07.2017) by *Central Bank and Financial Services Authority of Ireland (Amendment) Act 2017* (21/2017), s. 8, commenced on enactment; section repealed as per F-note above.

F676**[**Orders on appeal to the High Court relating to Financial Services Ombudsman's finding.

57CM.—F677**[**...**]]**

Annotations

Amendments:

F676 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F677 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F678**[**Appeal stays the finding of the Financial Services Ombudsman.

57CN.—F679**[**...**]]**

Annotations

Amendments:

F678 Part VIIB (ss. 57BA-57CU) inserted (1.04.2005 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F679 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F680**[**Chapter 7

*Supplementary provisions***]**

Annotations

Amendments:

F680 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F680[Protection and other provisions relating to disclosures of information.

57CO.—F681[...]]

Annotations

Amendments:

F680 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F681 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F682[Power of Court to grant injunctions in certain cases.

57CP.—F683[...]]

Annotations

Amendments:

F682 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F683 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E310 Previous affecting provision: subs. (2) substituted (25.07.2017) by *Central Bank and Financial Services Authority of Ireland (Amendment) Act 2017* (21/2017), s. 9, commenced on enactment; section repealed as per F-note above.

F684[Financial Services Ombudsman and Council to co-operate with F685[Bank] and others.

57CQ.—F686[...]]

Annotations

Amendments:

F684 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F685 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010.

F686 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

Editorial Notes:

E311 Previous affecting provision: section amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(2)(a), S.I. No. 469 of 2010; section repealed as per F-note above.

E312 Previous affecting provision: subs. (1) amended (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1 part 1 item 74, S.I. No. 469 of 2010; section repealed as per F-note above.

E313 Previous affecting provision: subs. (2) substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1 part 1 item 75, S.I. No. 469 of 2010; section repealed as per F-note above.

F687**[**Chapter 8

*Reciprocal arrangements with corresponding agencies of other EEA Countries***]**

Annotations

Amendments:

F687 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F687**[**Definitions (Chapter 8)

57CR.—F688**[**...**]]**

Annotations

Amendments:

F687 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F688 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F689**[**Financial Services Ombudsman may subscribe to EEA Memorandum of Understanding.

57CS.—F690**[**...**]]**

Annotations

Amendments:

F689 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F690 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F691**[**Financial Services Ombudsman may refer complaints to other EEA dispute settlement body.

57CT.—F692**[**...**]]**

Annotations

Amendments:

F691 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F692 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F693**[**Financial Services Ombudsman may mediate, investigate and adjudicate complaints referred by other EEA dispute settlement bodies.

57CU.—F694**[**...**]]**

Annotations

Amendments:

F693 Part VIIB (ss. 57BA-57CU) inserted (1.10.2004 this section) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 16, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F694 Repealed (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(1) and sch. 1 part 1 item 1, S.I. No. 524 of 2017.

F695[PART VIIC

CONSULTATIVE PANELS

Chapter 1

General]

Annotations

Amendments:

F695 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F695[Interpretation: Part VIIC.

57CV.—F696[...]]

Annotations

Amendments:

F695 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F696 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

F697[Establishment and membership of Consultative Panels.

57CW.—F698[...]]

Annotations

Amendments:

F697 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F698 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

F699[Chapter 2

Consultative Consumer Panel

Membership of Consultative Consumer Panel.

57CX.—F700[...]]

Annotations

Amendments:

F699 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F700 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

F701**[**Functions of Consultative Consumer Panel.

57CY.—F702**[**...**]]**

Annotations

Amendments:

F701 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F702 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

F703**[**Regulatory Authority to provide sufficient resources to enable Consultative Consumer Panel to function.

57CZ.—F704**[**...**]]**

Annotations

Amendments:

F703 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F704 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

F705**[**Chapter 3

Consultative Industry Panel

Membership of Consultative Industry Panel.

57DA.—F706**[**...**]]**

Annotations

Amendments:

F705 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F706 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

F707[Functions of Consultative Industry Panel.

57DB.—F708[...]]

Annotations

Amendments:

F707 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F708 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

F709[Regulatory Authority to provide sufficient resources to enable Consultative Industry Panel to function.

57DC.—F710[...]]

Annotations

Amendments:

F709 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F710 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

F711[Chapter 4

Provisions Applying to Both Consultative Panels

Schedule 8 to have effect with respect to Consultative Panels.

57DD.—F712[...]]

Annotations

Amendments:

F711 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F712 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

F713**[**Consultative Panel to prepare annual report.

57DE.—F714**[**...**]]**

Annotations

Amendments:

F713 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F714 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

Editorial Notes:

E314 Previous affecting provision: application of subs. (3) restricted (21.01.2009) by *Anglo Irish Bank Corporation Act 2009* (1/2009), s. 13(6), commenced on enactment; superseded as per F-note above.

F715**[**Responsibilities of Regulatory Authority and Minister with respect to Consultative Panels.

57DF.—F716**[**...**]]**

Annotations

Amendments:

F715 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F716 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

Editorial Notes:

E315 Previous affecting provision: application of section restricted (21.01.2009) by *Anglo Irish Bank Corporation Act 2009* (1/2009), s. 13, commenced on enactment; superseded as per F-note above.

F717[Establishment and operation of advisory groups.

57DG.—F718[...]]

Annotations

Amendments:

F717 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F718 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

F719[Chairperson of Consultative Panel to attend meetings of relevant Oireachtas Joint Committee when required.

57DH.—F720[...]]

Annotations

Amendments:

F719 Part VIIC (ss. 57CV-57DH) inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 17, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F720 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 3, S.I. No. 469 of 2010.

PART VIII.

Coinage.

Amendment of the Coinage Act, 1926.

58.—F721[...]

Annotations

Amendments:

F721 Part VIII (ss. 58-61) repealed (1.05.1951) by *Coinage Act 1950* (32/1950), s. 4 and sch. 1, S.I. No. 111 of 1951.

Amendment of the Gold and Silver (Export Control, etc.) Act, 1920.

59.—F722[...]

Annotations

Amendments:

F722 Part VIII (ss. 58-61) repealed (1.05.1951) by *Coinage Act 1950* (32/1950), s. 4 and sch. 1, S.I. No. 111 of 1951.

The issue of coins under the Coinage Act, 1926.

60.—F723**[**...**]**

Annotations

Amendments:

F723 Part VIII (ss. 58-61) repealed (1.05.1951) by *Coinage Act 1950* (32/1950), s. 4 and sch. 1, S.I. No. 111 of 1951.

Copyright in coins.

61.—F724**[**...**]**

Annotations

Amendments:

F724 Part VIII (ss. 58-61) repealed (1.05.1951) by *Coinage Act 1950* (32/1950), s. 4 and sch. 1, S.I. No. 111 of 1951.

F725**[**PART VIIIA

Regulations and Orders**]**

Annotations

Amendments:

F725 Part VIIIA (ss. 61A-61D) inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 29, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F725**[**Regulations for purposes of this Act.

61A.—(1) The Minister may, after consulting the Bank, make regulations, not inconsistent with this Act, for or with respect to any matter that by this Act is required or permitted to be prescribed (other than a matter required or permitted to be prescribed by the Government or the Bank), or that is necessary or expedient to be prescribed, for carrying out or giving effect to this Act (Part VIIA excepted).

(2) A provision of a regulation under this Act may—

(*a*) apply generally or be limited in its application by reference to specified exceptions or factors, or

(*b*) apply differently according to different factors of a specified kind, or

(*c*) authorise any matter or thing to be from time to time determined, applied or regulated by a specified person or body,

or may do any combination of those things.**]**

Annotations

Amendments:

F725 Part VIIIA (ss. 61A-61D) inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 29, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

Editorial Notes:

E316 Power pursuant to section exercised (20.04.2023) by *Central Bank Act 1942 (Service of Notices and Other Documents) (Amendment) Regulations 2023* (S.I. No. 177 of 2023), in effect as per reg. 1(2).

E317 Power pursuant to section exercised (17.07.2013) by *Central Bank Act 1942 (Service of Notices and Other Documents) Regulations 2013* (S.I. No. 300 of 2013).

E318 Previous affecting provision: power pursuant to section exercised (1.04.2005) by *Central Bank Act 1942 (Financial Services Ombudsman) Regulations 2005* (S.I. No. 191 of 2005); revoked 91.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 5(2) and sch. 1 part 2 item 5, S.I. No. 524 of 2017.

F726**[**Power to amend or revoke certain orders.

61B.—(1) If the effect of an order made by the Minister under this Act has not become spent, the Minister may, after consulting the Bank, by further order, amend or revoke the order.

(2) For the purpose of subsection (1), "amend" includes add to, substitute and delete.**]**

Annotations

Amendments:

F726 Part VIIIA (ss. 61A-61D) inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 29, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

Editorial Notes:

E319 Power pursuant to section exercised (19.11.2004 and 1.04.2005) by *Central Bank and Financial Services Authority of Ireland Act 2004 (Commencement) Order (No. 2) 2004* (S.I. No. 760 of 2004).

F727**[**Regulations and orders to be laid before each House of Oireachtas.

61C.—The Minister shall arrange for every regulation made by F728**[**the Government, the Minister or the Bank**]**, and every order made by the Government or the Minister, under this Act to be laid before each House of the Oireachtas as soon as practicable after it is made.**]**

Annotations

Amendments:

F727 Part VIIIA (ss. 61A-61D) inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 29, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F728 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 76, S.I. No. 469 of 2010.

F729**[**House of Oireachtas may annul regulation or order.

61D.—(1) Either House of the Oireachtas may, by resolution passed within 21 sitting days after the day on which a regulation or order was laid before it in accordance with section 61C, annul the regulation or order.

(2) The annulment of such a regulation or order takes effect immediately on the passing of the resolution concerned, but does not affect anything that was done under the regulation or order before the passing of that resolution.**]**

Annotations

Amendments:

F729 Part VIIIA (ss. 61A-61D) inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 29, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F730**[**Prosecution of offences.

61DA.—Proceedings for an offence under this Act, a designated enactment or a designated statutory instrument may be brought and prosecuted summarily by the Bank.**]**

Annotations

Amendments:

F730 Inserted (1.10.2010) by *Central Bank Refom Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 77, S.I. No. 469 of 2010.

PART IX.

Miscellaneous.

F731**[**Bank and certain other persons required to consult.

61E.—(1) This section applies to the following persons:

(*a*) the Bank;

(*b*) any delegate of the Bank;

(*c*) the Pensions Board;

(*d*) F732**[**...**]**

(*e*) the Competition Authority;

(*f*) the Registrar of Friendly Societies;

(*g*) the Director of Corporate Enforcement;

F733**[**(*ga*) F734**[**...**]**

(*gb*) F735**[**...**]]**

F736**[**(*gc*) the Financial Services and Pensions Ombudsman;**]**

(*h*) any person whom the Minister (after consultation with the person) designates in writing for the purposes of this F737**[**section,**]**

F733**[**(*i*) any body established by or under an enactment for the purpose of supervising the conduct of auditors.**]**

(2) The persons to whom this section applies shall, whenever the occasion requires, consult with each other for the purpose of ensuring the establishment and pursuit of consistent policies regarding the regulation of financial services in the State.

(3) Nothing in this section authorises a person to whom this section applies to contravene section 33AK or any provision of a law that imposes an obligation of confidentiality on the person.**]**

Annotations

Amendments:

F731 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 30, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F732 Repealed (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 87(e), S.I. 366 of 2014, in effect as per reg. 3.

F733 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 18, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F734 Deleted (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 75(c), S.I. No. 524 of 2017.

F735 Deleted (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 75(c), S.I. No. 524 of 2018.

F736 Inserted (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 75(c), S.I. No. 524 of 2018.

F737 Substituted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 18, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

Modifications (not altering text):

C63 Competition Authority as mentioned in subs. (1)(e) construed as Competition and Consumer Protection Commission (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 39(2)(b), S.I. No. 366 of 2014.

Transfer of functions to Commission

39. (1) All functions that, immediately before the establishment day, were vested in the dissolved bodies are transferred to the Commission.

(2) References in any Act of the Oireachtas passed before the establishment day or in any instrument made before that day under an Act of the Oireachtas to—

(*a*) the National Consumer Agency, or

(*b*) the Competition Authority, shall, on and after that day, be construed as references to the Commission.

(3) A reference in any Act of the Oireachtas passed before the establishment day or in any instrument made before that day under an Act of the Oireachtas to the chief executive of the National Consumer Agency shall, on and after that day, be construed as a reference to the chairperson of the Commission.

...

C64 Pensions Board as mentioned in subs. (1)(c) construed by *Pensions Act 1990* (25/1990), s. 9A, as inserted (7.03.2014) by *Social Welfare and Pensions (Miscellaneous Provisions) Act 2013* (20/2013), s. 26, S.I. No. 103 of 2014.

Change of name of Pensions Board and chief executive

9A. (1) The name of the Pensions Board is changed, and on and after the commencement of section 26 of the Social Welfare and Pensions (Miscellaneous Provisions) Act 2013 it shall be known, in the English language, as the Pensions Authority or, in the Irish language, as An tÚdarás Pinsean.

(2) References in this Act or in any other enactment to the Pensions Board shall, on and after the commencement of section 26 of the Social Welfare and Pensions (Miscellaneous Provisions) Act 2013, be construed as references to the Pensions Authority.

...

F738**[**Expenses incurred by Minister in administering this Act.

61F.—The expenses incurred by the Minister in administering this Act are payable out of money provided by the Oireachtas.**]**

Annotations

Amendments:

F738 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 30, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F739**[**How the Bank may give or serve notices and other documents.

61G.—(1) If a provision of this Act or the regulations, or a provision of a designated enactment or designated statutory instrument, requires or authorises the Bank F740**[**...**]** to give or serve a notice or other document, the notice or other document may be given or served—

(*a*) in the case of a natural person—

(i) by delivering the notice or other document to the person personally, or

(ii) by leaving the notice or other document at, or by sending it by prepaid post to, the person's residential or business address last known to the Bank F741**[**...**]**,

or

(*b*) in the case of a body corporate—

(i) by leaving the notice or other document at, or

(ii) by sending it by prepaid post to, the head office, a registered office or a principal office of the body corporate,

or

(*c*) in the case of a partnership—

(i) by delivering the notice or other document to one of the partners personally, or

(ii) by leaving the notice or other document at, or by sending it by prepaid post to the head office or a principal office of the partnership.

(2) Nothing in this section limits the operation of any provision of any law that requires or authorises a notice or other document to be given or served in a manner not provided for by this section.

(3) The regulations may—

(*a*) enable the Bank F742**[**...**]** to give or serve notices or other documents, or any specified class of notices or other documents, by a method other than one specified in subsection (1), and

(*b*) provide for a notice or document of a specified class to be given or served only in the manner prescribed by the regulations.**]**

Annotations

Amendments:

F739 Inserted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 19, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F740 Deleted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 78, S.I. No. 469 of 2010.

F741 Deleted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 78, S.I. No. 176 of 2023.

F742 Deleted (1.10.2010) by *Central Bank Refom Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 79, S.I. No. 469 of 2010.

Modifications (not altering text):

C65 Section applied with modifications by *Central Bank Reform Act 2010* (23/2010), s. 49A, as inserted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 33, S.I. No. 176 of 2023.

Service of notices and other documents

49A.—For the purposes of the giving or service of notices or other documents under this Part, section 61G of the Act of 1942 applies as if references in that section to the Bank included references to the Governor and the Head of Financial Regulation.

Editorial Notes:

E320 Electronic service of notices and other documents provided for (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 159.

E321 Electronic service of notices and other documents provided for (17.07.2013) by *Central Bank Act 1942 (Service of Notices and Other Documents) Regulations 2013* (S.I. No. 300 of 2013), reg. 2.

F743**[**Arrangements for collection of certain levies.

61H.—(1) The Bank may enter into an arrangement with a prescribed body in relation to the collection of a levy.

(2) An arrangement referred to in subsection (1) is to be for the purpose of enabling the Bank or prescribed body to collect the relevant levy from each person or body obliged to pay it and pay the collected levy to the entity entitled to receive it.

(3) An arrangement referred to in subsection (1) shall provide for the costs associated with the collection of the levy concerned to be met by the entity entitled to receive the levy.

(4) In this section—

"levy" means a levy imposed under section 32D or any other enactment;

"prescribed body" means the following:

(*a*) the Pensions Board;

F744**[**(*b*) the Financial Services and Pensions Ombudsman,**]**

F745**[** (*c*) the Competition and Consumer Protection Commission;**]**

F746**[**(*ca*) the Credit Union Restructuring Board; **]**

(*d*) any other body prescribed by the Minister by regulations made for the purposes of this section.**]**

Annotations

Amendments:

F743 Inserted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 80, S.I. No. 469 of 2010.

F744 Substituted (1.01.2018) by *Financial Services and Pensions Ombudsman Act 2017* (22/2017), s. 75(d), S.I. No. 524 of 2017.

F745 Substituted (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 87(f), S.I. No. 366 of 2014.

F746 Inserted (19.12.2012) by *Credit Union and Co-operation with Overseas Regulators Act 2012* (40/2012), s. 48(2), S.I. No. 557 of 2012.

F747 Deleted by *Credit Union Restructuring Board (Dissolution) Act 2020* (22/2020), s. 21, not commenced as of date of revision.

Modifications (not altering text):

C66 Prospective affecting provision: subs. (4)(ca) deleted by *Credit Union Restructuring Board (Dissolution) Act 2020* (22/2020), s. 21, not commenced as of date of revision.

F746**[**(*ca*) F747**[**...**]]**

C67 Pensions Board as mentioned in subs. (4), definition of prescribed body, para. (a) construed by *Pensions Act 1990* (25/1990), s. 9A, as inserted (7.03.2014) by *Social Welfare and Pensions (Miscellaneous Provisions) Act 2013* (20/2013), s. 26, S.I. No. 103 of 2014.

Change of name of Pensions Board and chief executive

9A. (1) The name of the Pensions Board is changed, and on and after the commencement of section 26 of the Social Welfare and Pensions (Miscellaneous Provisions) Act 2013 it shall be known, in the English language, as the Pensions Authority or, in the Irish language, as An tÚdarás Pinsean.

(2) References in this Act or in any other enactment to the Pensions Board shall, on and after the commencement of section 26 of the Social Welfare and Pensions (Miscellaneous Provisions) Act 2013, be construed as references to the Pensions Authority.

...

Winding-up of the note reserve fund and establishment of the currency reserve.

62.—(1) As soon as may be after the passing of this Act and in any event not later than one month after such passing, the note reserve fund shall be wound up and for that purpose the following provisions shall have effect, that is to say:—

(*a*) there shall be established in the general fund an account to be called the currency reserve;

(*b*) out of the assets of the note reserve fund there shall be transferred to the legal tender note fund such assets (not exceeding two hundred thousand pounds in total value at the market prices current at the time of the transfer) as the Commission shall think proper;

(*c*) the assets transferred to the legal tender note fund in pursuance of the next preceding paragraph of this sub-section shall be applied in writing down in the books of that fund to such extent as the Commission shall think proper the values in such books of such of the assets of the said fund as the Commission shall think proper;

(*d*) the assets of the note reserve fund (other than those assets transferred to the legal tender note fund under the foregoing provisions of this section) shall be transferred to the general fund and the amount thereof shall be placed to the credit of the currency reserve;

(*e*) from and after the winding-up of the note reserve fund in pursuance of this section, the transfers required by sub-section (7) of section 61 (as amended by this Act) of the Currency Act to be made from or to the legal tender note fund to or from the note reserve fund shall be made from or to the legal tender note fund to or from the currency reserve in the general fund.

(2) If the winding-up of the note reserve fund in pursuance of the foregoing sub-section of this section takes place on or after the appointed day, every mention in that sub-section of the Commission shall be construed and have effect as a mention of the Board.

(3) Section 50 and sub-section (7) of section 58 of the Currency Act are hereby amended, as from the completion of the winding-up of the note reserve fund, by the substitution of the expression "currency reserve" for the expression "note reserve fund" wherever the latter expression occurs in the said section 50 and the said sub-section (7) respectively.

(4) F748**[**...**]**.

Annotations

Amendments:

F748 Repealed (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 4 and sch., commenced as per s. 2.

Editorial Notes:

E322 £200,000 referred to in subs. (1)(b) converted (1.01.1999) to €253,947.61.

Amendment of section 61 of the Currency Act.

63.—F749**[**...**]**

Annotations

Amendments:

F749 Repealed (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 4 and sch., commenced as per s. 2.

Amendment of section 3 of the Currency (Amendment) Act, 1930.

64.—F750**[**...**]**

Annotations

Amendments:

F750 Repealed (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 4 and sch., commenced as per s. 2.

Power of Bank to obtain information as to hire-purchase businesses.

65.—(1) It shall be lawful for the Bank to obtain from—

(*a*) any person who by way of trade sells goods on the terms commonly called hire-purchase or on any other terms under which the price (with or without an additional sum for interest) is payable by instalments, or

(*b*) any person who carries on the business of financing (whether by loan, guarantee, or otherwise) the sale of goods on any of the terms mentioned in the foregoing paragraph of this section,

all such information in relation to the said trade or business (as the case may be) carried on by such person as shall appear to the Board to be necessary or desirable, and it shall be lawful for the Bank, for the purpose of obtaining such information, to serve on any such person a notice in writing requiring him to furnish in writing to the Bank such information (which shall be specified in the notice) either within a specified time not less than fourteen days after the service of the notice or periodically at intervals of not less than three months.

F751**[**(2) (*a*) It shall be the duty of every person on whom a notice is served by the Bank under subsection (1) of this section to comply with such notice within the time or on the periodic occasions (as the case may be) specified in such notice, and if he fails so to do, he shall be guilty of an offence under this section and shall be liable, on summary conviction, to a fine not exceeding £1,000.

(*b*) Where a person has been convicted of an offence by virtue of paragraph (*a*) of this subsection and, after the conviction, the failure to comply continues, the person shall be guilty of contravening this section on every day on which the contravention continues after that conviction and for each such offence he shall be liable on summary conviction to a fine not exceeding £100.**]**

(3) A notice served by the Bank under this section on any person may be so served by sending it by prepaid post addressed to such person at his place of business or, where he has more than one such place, the place which appears to the Board to be his principal place of business within the State or, where such person is a limited company incorporated in the State, at the registered office of such company

Annotations

Amendments:

F751 Substituted (12.07.1989) by *Central Bank Act 1989* (16/1989), s. 8(c), S.I. No. 176 of 1989.

Editorial Notes:

E323 £1,000 converted (1.01.1999) to €1,269.74 and £100 converted (1.01.1999) to €126. 97.

A fine of €1,269.74 translates into a class C fine not exceeding €2,500 as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 6(3) and table ref. no. 3, S.I. No. 662 of 2010.

A fine of €126.97 translates into a class E fine not exceeding €500 as provided (4.01.2011) by *Fines Act 2010* (8/2010), ss. 3, 8(3) and table ref. no. 3, S.I. No. 662 of 2010.

Amendment of the Bills of Exchange Act, 1882, in respect of banker's drafts.

66.—F752**[**...**]**

Annotations

Amendments:

F752 Repealed (28.10.1959) by *Cheques Act 1959* (19/1959), s. 6(3) and sch., commenced as per s. 7(2).

Legalisation of bank deposit as a trustee investment.

67.—F753**[**...**]**

Annotations

Amendments:

F753 Repealed (2.07.1958) by *Trustee (Authorised Investments) Act 1959* (8/1958), s. 6 and sch., commenced as per s. 7(3).

Amendment of section 22 of the Bankers (Ireland) Act, 1845.

68.—So much of section 22 of the Bankers (Ireland) Act, 1845, (as adapted by or under subsequent enactments) as requires the Revenue Commissioners to publish in the *Iris Oifigiúil* returns made to them under that section shall cease to have effect on the passing of this Act.

F754[Section 32.

SCHEDULE 1

Procedure of the Commission

General procedure.

1.—The procedure for the calling of meetings of the Commission and for the conduct of business at those meetings is, subject to this Schedule, to be as determined by the members. The members may determine that procedure by means of rules or standing orders or by any other means.

Quorum.

2.—If there are 10 or 11 members of the Commission, 6 members constitute a quorum; if there are 12 members of the Commission, 7 members constitute a quorum.

Who is to preside at meetings of Commission.

3.—(1) A meeting of the Commission is to be presided over by—

(*a*) the Governor, or

(*b*) in the absence of the Governor, or if there is no Governor—

(i) the member appointed under section 22 to act as Governor, or

(ii) if no member has been appointed under that section, a member elected by the members present at the meeting.

(2) If the votes are equal on a motion put at a meeting of the Commission, the person who is presiding at the meeting has a casting as well as a deliberative vote.

Voting at Commission meetings.

4.—A decision supported by a majority of the votes cast at a meeting of the Commission at which a quorum is present is the decision of the Commission.

Transaction of business otherwise than at ordinary meetings.

5.—(1) The Commission may, if it thinks fit, transact any of its business by the circulation of papers among all its members for the time being. A resolution approved in writing by a majority of those members is taken to be a decision of the Commission.

(2) The Commission may, if it thinks fit, transact any of its business at a meeting at which its members (or some of its members) participate by telephone, closed circuit television or other means, but only if any member who speaks on a matter being considered by the meeting can be heard by the other members. For the purposes of—

(*a*) the approval of a resolution under subparagraph (1), or

(*b*) a meeting held in accordance with subparagraph (2),

the members have the same voting rights as they have at an ordinary meeting of the Commission.

(3) Papers may be circulated among the members for the purposes of subparagraph (1) by the electronic transmission of the information in the papers.

Disclosure of members' pecuniary interests.

6.—(1) If—

(*a*) a member of the Commission has a direct or indirect pecuniary interest in a matter being considered or about to be considered at a meeting of the Commission, and

(*b*) the interest appears to raise a conflict with the proper performance of the member's duties in relation to the consideration of the matter,

the member shall, as soon as possible after the relevant facts have come to his or her knowledge, disclose the nature of the interest at a meeting of the Commission or to the Secretary of the Commission.

(2) In the case of a disclosure under subparagraph (1) to the Secretary of the Commission, the Secretary shall inform the next meeting of the Commission of the disclosure.

(3) A disclosure by a member that he or she—

(*a*) is a director, or is in the employment, of a specified company or other body,

(*b*) is a partner, or is in the employment, of a specified person, or

(*c*) has some other specified interest relating to a specified company or other body or to a specified person,

is a sufficient disclosure of the nature of the interest in any matter relating to that company or other body, or to that person, that may arise after the date of the disclosure and that is required to be disclosed under subparagraph (1).

(4) The Secretary of the Commission shall make and keep a record of particulars of any disclosure made under this paragraph and, subject to section 33AK, shall make that record available for inspection at all reasonable hours by any person who asks to see it.

(5) After a member has disclosed the nature of an interest in a matter, he or she may not, unless the other members otherwise determine—

(*a*) be present during any deliberation of the Commission with respect to the matter, or

(*b*) take part in any decision of the Commission with respect to the matter.

(6) For the purposes of the making of a determination by the members under subparagraph (5)(*b*), a member who has a direct or indirect pecuniary interest in a matter to which the disclosure relates is not entitled—

(*a*) to be present during any deliberation of the Commission for the purpose of making the determination, or

(*b*) to take part in the making by the Commission of the determination.

(7) A contravention of this paragraph does not invalidate a decision of the Commission.

(8) This paragraph does not apply to or in relation to an interest of a member in a matter or thing that arises merely because he or she is a contributor to a retirement benefits scheme.**]**

Annotations

Amendments:

F754 Substituted (1.11.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 81, S.I. No. 469 of 2010.

Editorial Notes:

E324 S. 4 of this Act, which has not been modified, refers to Acts repealed in the First Schedule. With the substitution referred to in the F-note above the relevant schedule has been removed. See *Interpretation Act 2005* (23/2005), s. 27.

E325 Previous affecting provision: schedule substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 31, S.I. No. 160 of 2003; substituted as per F-note above.

SCHEDULE 2

F755**[**Section 33C(1) and (2).

Designated enactments and designated statutory instruments

PART 1

ENACTMENTS

Item	Number and year	Short Title	Provisions
1	9 Edw 7, c.49	Assurance Companies Act 1909	The whole Act
2	No. 45 of 1936	Insurance Act 1936	The whole Act
F756**[**3	No. 22 of 1942	Central Bank Act 1942	Sections 5C, 33AU, 33AZA and 33AZB**]**
4	No. 7 of 1953	Insurance Act 1953	Section 4
5	No. 33 of 1963	Companies Act 1963	Section 213
6	No. 18 of 1964	Insurance Act 1964	The whole Act
7	No. 24 of 1971	Central Bank Act 1971	The whole Act, other than subsections (1) and (4) of section 7 and sections 44 to 46, 48 to 50 and 55
8	No. 30 of 1978	Insurance (Amendment) Act 1978	The whole Act
9	No. 24 of 1983	Postal and Telecommunications Services Act 1983	Sections 67 and 104
10	No. 29 of 1983	Insurance (No. 2) Act 1983	The whole Act
11	No. 3 of 1989	Insurance Act 1989	The whole Act
12	No. 16 of 1989	Central Bank Act 1989	The whole Act other than sections 22 to 25 and 118 to 126
13	No. 17 of 1989	Building Societies Act 1989	The whole Act
14	No. 21 of 1989	Trustee Savings Banks Act 1989	The whole Act
15	No. 27 of 1990	Companies (Amendment) Act 1990	Sections 3, 3C, 18, 23, 24 and 27
16	No. 33 of 1990	Companies Act 1990	Part XIII
17	No. 37 of 1990	Unit Trusts Act 1990	The whole Act
18	No. 18 of 1992	Housing (Miscellaneous Provisions) Act 1992	Section 13
	F757**[** No. 27 of 1992	Financial Transfers Act 1992	Section 4**]**
19	No. 24 of 1994	Investment Limited Partnerships Act 1994	The whole Act
20	No. 27 of 1994	Solicitors (Amendment) Act 1994	Section 78

Item	Number and year	Short Title	Provisions
21	No. 11 of 1995	Investment Intermediaries Act 1995	The whole Act
22	No. 24 of 1995	Consumer Credit Act 1995	The whole Act
23	No. 25 of 1995	Netting of Financial Contracts Act 1995	Sections 2 and 3
24	No. 8 of 1997	Central Bank Act 1997	F758**[**The whole Act other than Part III and section 77**]**
25	No. 15 of 1997	Credit Union Act 1997	The whole Act
26	No. 37 of 1998	Investor Compensation Act 1998	The whole Act
27	No. 32 of 2001	Dormant Accounts Act 2001	The whole Act
28	No. 47 of 2001	Asset Covered Securities Act 2001	The whole Act
29	No. 28 of 2001	Company Law Enforcement Act 2001	Section 110A
30	No. 2 of 2003	Unclaimed Life Assurance Policies Act 2003	The whole Act
	F757**[**No. 2 of 2005	Criminal Justice (Terrorist Offences) Act 2005	Section 42(6)**]**
31	No. 12 of 2005	Investment Funds, Companies and Miscellaneous Provisions Act 2005	The whole Act
32	No. 41 of 2006	Investment Funds, Companies and Miscellaneous Provisions Act 2006	The whole Act
33	No. 19 of 2007	Consumer Protection Act 2007	The whole Act
34	No. 37 of 2007	Markets in Financial Instruments and Miscellaneous Provisions Act 2007	Part 1 and sections 9 to 11, 13 and 17
35	No. 1 of 2009	Anglo Irish Bank Corporation Act 2009	The whole Act other than section 2
	F757**[**No. 13 of 2009	Financial Services (Deposit Guarantee Scheme) Act 2009	The whole Act**]**
36	No. 34 of 2009	National Asset Management Agency Act 2009	Part 12
37	No. 6 of 2010	Criminal Justice (Money Laundering and Terrorist Financing) Act 2010	Part 4
F756**[**38	No. 23 of 2010	Central Bank Reform Act 2010	Parts 2A, 3, 3A and 4**]]**
F759**[**39	No. 27 of 2011	Central Bank and Credit Institutions (Resolution) Act 2011	Part 8 and sections 22 and 106
40	No. ___ of 2012	Credit Union and Co-operation with Overseas Regulators Act 2012	The whole Act**]**

Item	Number and year	Short Title	Provisions
F757[41	No. ___ of 2013	Central Bank (Supervision and Enforcement) Act 2013	The whole Act other than sections 83 to 87 and 89 to 94]
F761[42	No. ___ of 2013	Credit Reporting Act 2013	The whole Act]
F762[43	No. ___ of 2014	Competition and Consumer Protection Act 2014	Parts 1 and 2 (other than section 37)]
F763[43	No.___ of 2015	Irish Collective Asset-management Vehicles Act 2015	The whole Act, apart from Parts 5, 10 and 12]
F764[45	No. 37 of 2015	Finance (Miscellaneous Provisions) Act 2015	Part 4]
F765[46	No. ___ of 2018	Markets in Financial Instruments Act 2018	Part 2]
F766[46	No. ___ of 2018	Central Bank (National Claims Information Database) Act 2018	Sections 8 and 12]
F767[47	No. 53 of 2019	Consumer Insurance Contracts Act 2019	Sections 10, 11, 12, 13, 14, 16, 16A and 16B (including those sections as modified by section 10(2) and (3) of theInsurance(Miscellaneous Provisions) Act 2022)]
F768[49	No. 16 of 2021	Counterfeiting Act 2021	Part 3]
F769[50		Consumer Rights Act 2022	Parts 4 and 6]

F755[PART 2

STATUTORY INSTRUMENTS

Item	Number and Year	Citation	Provisions
1	S.R.&O. No. 75 of 1940	Actuary (Qualifications) Regulations 1940	The whole instrument
2	S.R.&O. No. 76 of 1940	Industrial Assurance (Contents of Policies) Order 1940	The whole instrument
3	S.R.&O. No. 78 of 1940	Insurance (Deposits) Rules 1940	The whole instrument
4	S.R.&O. No. 80 of 1940	Insurance Regulations 1940	The whole instrument
5	S.R.&O. No. 81 of 1940	Industrial Assurance (Fees for Determination of Disputes) Regulations 1940	The whole instrument
6	S.I. No. 64 of 1971	Decimal Currency (Friendly Society and Industrial Assurance Contracts) Regulations 1971	The whole instrument
7	S.I. No. 115 of 1976	EuropeanCommunities(Non-Life Insurance) Regulations 1976	The whole instrument

Item	Number and Year	Citation	Provisions
8	S.I. No. 178 of 1978	European Communities (Insurance Agents and Brokers) Regulations 1978	The whole instrument
9	S.I. No. 382 of 1978	European Communities (Insurance)(Non-life) Regulations 1978	The whole instrument
10	S.I. No. 65 of 1983	European Communities (Co-Insurance) Regulations 1983	The whole instrument
11	S.I. No. 57 of 1984	European Communities (Life Assurance) Regulations 1984	The whole instrument
12	S.I. No. 27 of 1987	Building Societies Regulations 1987	The whole instrument
13	S.I. No. 191 of 1990	Insurance (Bonding of Intermediaries) Regulations 1990	The whole instrument
14	S.I. No. 142 of 1991	EuropeanCommunities(Non-Life Insurance) (Amendment) (No. 2) Regulations 1991	The whole instrument
15	S.I. No. 197 of 1991	EuropeanCommunities(Non-Life Insurance) (Legal Expenses) Regulations 1991	The whole instrument
16	S.I. No. 244 of 1992	EuropeanCommunities(Non-Life Insurance) (Amendment) Regulations 1992	The whole instrument
17	S.I. No. 294 of 1992	European Communities (Credit Institutions: Accounts) Regulations 1992	Regulations 8, 14 and 15
18	S.I. No. 395 of 1992	European Communities (Licensing and Supervision of Credit Institutions) Regulations 1992	The whole instrument
19	S.I. No. 359 of 1994	EuropeanCommunities(Non-Life Insurance) Framework Regulations 1994	The whole instrument
20	S.I. No. 360 of 1994	European Communities (Life Assurance) Framework Regulations 1994	The whole instrument
21	F770[...]	F770[...]	F770[...]
22	S.I. No. 168 of 1995	European Communities (Deposit Guarantee Schemes) Regulations 1995	The whole instrument
23	S.I. No. 202 of 1995	EuropeanCommunities(Non-Life Insurance Accounts) Regulations 1995	The whole instrument
24	S.I. No. 23 of 1996	European Communities (Insurance Undertakings Accounts) Regulations 1995	The whole instrument
25	S.I. No. 25 of 1996	European Communities (Swiss Confederation Agreement) Regulations 1996	The whole instrument

Item	Number and Year	Citation	Provisions
26	S.I. No. 267 of 1996	Supervision of Credit Institutions Stock Exchange Member Firms and Investment Business Firms Regulations 1996	The whole instrument
27	S.I. No. 380 of 1997	Stock Exchange Act, 1995 (Determination Committees) Rules of Procedure 1997	The whole instrument
28	S.I. No. 381 of 1997	Rules entitled Investment Intermediaries Act 1995 (Determination Committee) Rules of Procedure 1997	The whole instrument
29	F770[...]	F770[...]	F770[...]
30	S.I. No. 473 of 2000	Insurance Act, 1989 (Reinsurance) (Form of Notice) Regulations 2000	The whole instrument
31	S.I. No. 15 of 2001	Life Assurance (Provision of Information) Regulations 2001	The whole instrument
32	S.I. No. 221 of 2002	European Communities (Electronic Money) Regulations 2002	The whole instrument
33	S.I. No. 335 of 2002	European Communities (Cross Border Payments in Euro) Regulations 2002	The whole instrument
34	S.I. No. 168 of 2003	European Communities (Reorganisation and Winding-up of Insurance Undertakings) Regulations 2003	The whole instrument
35	S.I. No. 211 of 2003	European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations 2003	The whole instrument
F771[36	S.I. No. 48 of 2011	European Communi-ties (Reorgan-isation and Winding-up of Credit Institutions) Regulations 2011	The whole instrument]
37	S.I. No. 727 of 2004	European Communities (Financial Conglomerates) Regulations 2004	The whole instrument
38	S.I. No. 853 of 2004	European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004	The whole instrument
39	S.I. No. 13 of 2005	European Communities (Insurance Mediation) Regulations 2005	The whole instrument
F772[40	S.I. No. 380 of 2019	European Union (Prospectus) Regulations 2019	The whole instrument]
F773[41	S.I. No. 349 of 2016	European Union (Market Abuse) Regulations 2016	The whole instrument]

Item	Number and Year	Citation	Provisions
42	S.I. No. 380 of 2006	European Communities (Reinsurance) Regulations 2006	The whole instrument
43	S.I. No. 660 of 2006	European Communities (Capital Adequacy of Investment Firms) Regulations 2006	The whole instrument
44	S.I. No. 661 of 2006	European Communities (Capital Adequacy of Credit Institutions) Regulations 2006	The whole instrument
45	S.I. No. 60 of 2007	European Communities (Markets in Financial Instruments) Regulations 2007	The whole instrument
46	S.I. No. 366 of 2007	European Communities (Insurance and Reinsurance Groups Supplementary Supervision) Regulations 2007	The whole instrument
	F774[S.I. No. 799 of 2007	European Communities (Information on the payer accompanying transfers of funds) Regulations 2007	The whole instrument]
47	S.I. No. 383 of 2009	European Communities (Payment Services) Regulations 2009	The whole instrumentF775[...]
48	S.I. No. 475 of 2009	European Communities (Credit Institutions) (Consolidated Supervision) Regulations 2009	The whole instrument
49	S.I. No. 183 of 2010	European Communities (Cross Border Payments in the Community) Regulations 2010	The whole instrument
	F774[S.I. No. 247 of 2010	European Communities (Credit Rating Agencies) Regulations 2010	The whole instrument]
50	S.I. No. 281 of 2010	European Communities (Consumer Credit Agreements) Regulations 2010	The whole instrument]
F776[51.	S.I. No. 183 of 2011	European Communities (Electronic Money) Regulations 2011 (S.I. No. 183 of 2011)	The whole instrument]
	F774[S.I. No. 352 of 2011	European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011	The whole instrument]
	F774[S.I. No. 340 of 2012	European Union (Short Selling) Regulations 2012	The whole instrument]

Item	Number and Year	Citation	Provisions
F777[52	S.I. No. 132 of 2013	European Union (Requirements for Credit Transfers and Direct Debits in Euro) Regulations 2013	The whole instrument]
F778[53	S.I. No. 257 of 2013	European Union (Alternative Investment Fund Managers) Regulations 2013	The whole instrument]
F779[54	S.I. No. 158 of 2014	European Union (Capital Requirements) Regulations 2014	The whole instrument]
F780[55	S.I. No. 443 of 2014	European Union (European Markets Infrastructure) Regulations 2014	The whole instrument]
F781[56	S.I. No. 166 of 2015	European Union (European Social Entrepreneurship Funds) Regulations 2015	The whole instrument]
F781[57	S.I. No. 167 of 2015	European Union (European Venture Capital Funds) Regulations 2015	The whole instrument]
F781[58	S.I. No. 262 of 2015	European Union (Insurance Undertakings: Financial Statements) Regulations 2015	The whole instrument]
F781[59	S.I. No 266 of 2015	European Union (Credit Institutions: Financial Statements) Regulations 2015	The whole instrument]
F782[60	S.I. No. 289 of 2015	European Union (Bank Recovery and Resolution) Regulations 2015	The whole instrument]
F783[61	S.I. No. 485 of 2015	European Union (Insurance and Reinsurance) Regulations 2015	The whole instrument]
F784[62	S.I. No. 516 of 2015	European Union (Deposit Guarantee Schemes) Regulations	The whole instrument]
F785[63	S.I. No. 550 of 2015	EuropeanUnion(Interchange Fees For Card-based Payment Transactions) Regulations 2015	The whole instrument]
F786[63	S.I. No. 554 of 2015	European Union (European Long-term investment funds) Regulations 2015	The whole instrument]
F787[64	S.I. No. 142 of 2016	European Union (Consumer Mortgage Credit Agreements) Regulations 2016	The whole instrument]
F788[65	S.I. No. 481 of 2016	European Union (Central Securities Depositories) Regulations 2016	The whole instrument]
F789[66	S.I. No. 482 of 2016	European Union (Payment Accounts) Regulations 2016	The whole instrument]

Item	Number and Year	Citation	Provisions
F790[67	S.I. No. 375 of 2017	European Union (Markets in Financial Instruments) Regulations 2017	The whole instrument]
F791[68	S.I. No. 608 of 2017	European Union (Information Accompanying Transfers of Funds) Regulations 2017	The whole instrument]
F792[[number to be inserted]	S.I. No. 631 of 2017	European Union (Securities Financing Transactions) Regulations 2017	The whole instrument]
F793[69	S.I. No. 629 of 2017	European Union (Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPs)) Regulations 2017	The whole instrument]
F794[70	S.I. No. 644 of 2017	European Union (Indices used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017	The whole instrument]
F795[71	S.I. No. 6 of 2018	European Union (Payment Services) Regulations 2018	The whole instrument]
F796[72	S.I. No. ..... of 2018	European Union (Insurance Distribution) Regulations 2018	The whole instrument]
F797[73	S.I. No. ..... of 2018	European Union (Money Market Funds) Regulations 2018	The whole instrument]
F798[74	S.I. No. 656 of 2018	European Union (General Framework for Securitisation and Specific Framework for Simple Transparent and Standardised Securitisation) Regulations 2018	The whole instrument]
F799[75	S.I. No. 21 of 2020	European Union (Cooperation between National Authorities Responsible for the Enforcement of Consumer Protection Laws) (No. 2) Regulations 2020	The whole instrument]
F800[76	S.I. No. ..... of 2020	European Union (Modifications of Statutory Instrument No. 110 of 2019) (Registration of Beneficial Ownership of Certain Financial Vehicles) Regulations 2020	The whole instrument]

Item	Number and Year	Citation	Provisions
F801[77	S.I. No. 146 of 2021	European Union (Sustainability-related Disclosures in the Financial Services Sector) Regulations 2021	The whole instrument]
F802[78	S.I. No. 355 of 2021	European Union (Investment Firms) Regulations 2021	The whole instrument]
F803[79	S.I. No. 356 of 2021	European Union (Investment Firms) (No. 2) Regulations 2021	The whole instrument]
F804[80	S.I. No. 702 of 2021	European Union (Crowdfunding) Regulations 2021	The whole instrument]
F805[81	S.I. No. 46 of 2022	European Union (Anti-Money Laundering: Central Mechanism for Information on Safe-Deposit Boxes and Bank and Payment Accounts) Regulations 2022	The whole instrument]
F805[81	S.I. No. 46 of 2022	European Union (Anti-Money Laundering: Central Mechanism for Information on Safe-Deposit Boxes and Bank and Payment Accounts) Regulations 2022	The whole instrument]
F806[82	S.I. No. 435 of 2022	European Union (Pan-European Personal Pension Product) Regulations 2022	The whole instrument]
F807[82	S.I. No. 547 of 2022	European Union (Recovery and Resolution of Central Counterparties) Regulations 2022	The whole instrument]
F808[83	S.I. No. 644 of 2023	European Union (Credit Servicers and Credit Purchasers) Regulations 2023	The whole instrument]

Annotations

Amendments:

F755 Substituted (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(1) and sch. 1, part 1, item 82, S.I. No. 469 of 2010.

F756 Substituted (19.04.2023) by *Central Bank (Individual Accountability Framework) Act 2023* (5/2023), s. 79(a), (b), S.I. No. 176 of 2023.

F757 Inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 10(b), S.I. No. 287 of 2013.

F758 Substituted (15.03.2013) by *European Union (Requirements for Credit Transfers and Direct Debits in Euro) Regulations 2013* (S.I. No. 132 of 2013), reg. 21(a), commenced as per reg. 1(2).

F759 Part 1, item 39 substituted and item 40 inserted (1.08.2013) by *Credit Union and Co-operation with Overseas Regulators Act 2012* (40/2012), s. 37, S.I. No. 280 of 2013.

F760 Substituted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 10(a), S.I. No. 287 of 2013.

F761 Inserted (27.01.2014) by *Credit Reporting Act 2013* (45/2013), s. 27, S.I. No. 19 of 2014.

F762 Inserted (31.10.2014) by *Competition and Consumer Protection Act 2014* (29/2014), s. 87(g), S.I. No. 366 of 2014.

F763 Inserted (12.03.2015) by *Irish Collective Asset-management Vehicles Act 2015* (2/2015), s. 189(b), S.I. No. 85 of 2015.

F764 Inserted (1.01.2016) by *Finance (Miscellaneous Provisions) Act 2015* (37/2015), s. 20(3), S.I. No. 558 of 2015.

F765 Inserted (29.10.2018) by *Markets in Financial Instruments Act 2018* (25/2018), s. 7, commenced on enactment. The Act number left blank is 25.

F766 Inserted (28.01.2019) by *Central Bank (National Claims Information Database) Act 2018* (42/2018), s. 9, S.I. No. 2 of 2019. The number left blank is 42.

F767 Substituted (8.07.2022) by *Insurance (Miscellaneous Provisions) Act 2022* (11/2022), s. 10(1), S.I. No. 346 of 2022.

F768 Inserted (3.08.2021) by *European Union (Counterfeiting of Euro) Regulations 2021* (S.I. No. 408 of 2021), reg. 2(b), in effect as per reg. 1(2).

F769 Inserted (29.11.2022) by *Consumer Rights Act 2022* (37/2022), s. 171(b), S.I. No. 596 of 2022.

F770 Deleted (29.22.2022) by *Consumer Rights Act 2022* (37/2022), s. 171(c), S.I. No. 596 of 2022.

F771 Substituted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 11, S.I. No. 287 of 2013.

F772 Substituted (18.12.2019) by *European Union (Prospectus) (Amendment) Regulations 2019* (S.I. No. 670 of 2019), reg. 3(b).

F773 Substituted (3.07.2016) by *European Union (Market Abuse) Regulations 2016* (S.I. No. 349 of 2016), reg. 51(e), in effect as per reg. 1(2).

F774 Inserted (1.08.2013) by *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), s. 5 and sch. 2 part 1 item 11, S.I. No. 287 of 2013.

F775 Deleted (15.03.2013) by *European Union (Requirements for Credit Transfers and Direct Debits in Euro) Regulations 2013* (S.I. No. 132 of 2013), reg. 21(b)(i), commenced as per reg. 1(2).

F776 Inserted (30.04.2012) by *European Communities (Electronic Money) Regulations 2011* (S.I. No. 183 of 2011), reg. 79 and sch., part 1, item 5.

F777 Inserted (15.03.2013) by *European Union (Requirements for Credit Transfers and Direct Debits in Euro) Regulations 2013* (S.I. No. 132 of 2013), reg. 21(b)(ii), in effect as per reg. 1(2).

F778 Inserted (16.07.2013) by *European Union (Alternative Investment Fund Managers) Regulations 2013* (S.I. No. 257 of 2013), reg. 63(2).

F779 Inserted (31.03.2014) by *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014), reg. 153(5).

F780 Inserted (8.10.2014) by *European Union (European Markets Infrastructure) Regulations 2014* (S.I. No. 443 of 2014), reg. 38(d).

F781 Substituted (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 185(f), in effect as per reg. 1(2).

F782 Inserted (15.07.2015) by *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015), reg. 185(f), in effect as per reg. 1(2).

F783 Inserted (1.01.2016) by *European Union (Insurance and Reinsurance) Regulations 2015* (S.I. No. 485 of 2015), reg. 311(4), in effect as per reg. 1(2).

F784 Inserted (20.11.2015) by *European Union (Deposit Guarantee Schemes) Regulations 2015* (S.I. No. 516 of 2015), reg. 31, in effect as per reg. 1(2).

F785 Inserted (9.12.2015) by *European Union (Interchange Fees for Card-based Payment Transactions) Regulations 2015* (S.I. No. 550 of 2015), reg. 11(b), in effect as per reg. 1(2).

F786 Inserted (9.12.2015) by *European Union (European long-term investment funds) Regulations 2015* (S.I. No. 554 of 2015), reg. 4(b).

F787 Inserted (21.03.2016) by *European Union (Consumer Mortgage Credit Agreements) Regulations 2016* (S.I. No. 142 of 2016), reg. 39(5), in effect as per reg. 2.

F788 Inserted (16.09.2016) by *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016), reg. 12(d), in effect as per reg. 1(2).

F789 Inserted (18.09.2016) by *European Union (Payment Accounts) Regulations 2016* (S.I. No. 482 of 2016), reg. 26(1), in effect as per reg. 1(2).

F790 Inserted (1.01.2018) by *European Union (Markets in Financial Instruments) Regulations 2017* (S.I. No. 375 of 2017), reg. 131(e), in effect as per reg. 1(2).

F791 Inserted (19.12.2017) by *European Union (Information Accompanying Transfers of Funds) Regulations 2017* (S.I. No. 608 of 2017), reg. 14(c).

F792 Inserted (22.12.2017) by *European Union (Securities Financing Transactions) Regulations 2017* (S.I. No. 631 of 2017), reg. 31(e).

F793 Inserted (31.12.2017) by *European Union (Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPS)) Regulations 2017* (S.I. No. 629 of 2017), in effect as per reg. 1(2).

F794 Inserted (1.01.2018) by *European Union (Indices Used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017* (S.I. No. 644 of 2017), reg. 27(e), in effect as per reg. 1(2).

F795 Inserted (13.01.2018) by *European Union (Payment Services) Regulations 2018* (S.I. No. 6 of 2018), reg. 145(b), in effect as per reg. 1(2).

F796 Inserted (1.10.2018) by *European Union (Insurance Distribution) Regulations 2018* (S.I. No. 229 of 2018), reg. 54(d), in effect as per reg. 1(2). The SI number left blank is 229 of 2018.

F797 Inserted (21.07.2018) by *European Union (Money Market Funds) Regulations 2018* (S.I. No. 269 of 2018), reg. 5(c), in effect as per reg. 1(2). The SI number left blank is 269 of 2018.

F798 Inserted (1.01.2019) by *European Union (General Framework for Securitisation and Specific Framework for Simple, Transparent and Standardised Securitisation) Regulations 2018* (S.I. No. 656 of 2018), reg. 31(e), in effect as per reg. 1(2).

F799 Inserted (30.01.2020) by *European Union (Cooperation Between National Authorities Responsible for the Enforcement of Consumer Protection Laws) (No. 2) Regulations 2020* (S.I. No. 21 of 2020), reg. 6(c), in effect as per reg. 1(2).

F800 Inserted (25.06.2020) by *European Union (Modifications of Statutory Instrument No. 110 of 2019) (Registration of Beneficial Ownership of Certain Financial Vehicles) Regulations 2020* (S.I. No. 233 of 2020), reg. 8. The SI number left blank is 233 of 2020.

F801 Inserted (29.03.2021) by *European Union (Sustainability-related Disclosures in the Financial Services Sector) Regulations 2021* (S.I. No. 146 of 2021), reg. 5(c).

F802 Inserted (21.09.2021) by *European Union (Investment Firms) Regulations 2021* (S.I. No. 355 of 2021), reg. 52(d).

F803 Inserted (21.09.2021) by *European Union (Investment Firms) (No. 2) Regulations 2021* (S.I. No. 356 of 2021), reg. 4(b).

F804 Inserted (13.12.2021) by *European Union (Crowdfunding) Regulations 2021* (S.I. No. 702 of 2021), reg. 11(d).

F805 Inserted (3.02.2022) by *European Union (Anti-Money Laundering: Central Mechanism for Information on Safe-Deposit Boxes and Bank and Payment Accounts) Regulations 2022* (S.I. No. 46 of 2022), reg. 7(b).

F806 Inserted (28.08.2022) by *European Union (Pan - European Personal Pension Product) Regulations 2022* (S.I. No. 435 of 2022), reg. 10(d).

F807 Inserted (5.12.2022) by *European Union (Recovery and Resolution of Central Counterparties) Regulations 2022* (S.I. No. 547 of 2022), reg. 13(d).

F808 Inserted (30.12.2023) by *European Union (Credit Servicers and Credit Purchasers) Regulations* (S.I. No. 644 of 2023), reg. 27(b), in effect as per reg. 2.

F809 Inserted by *Counterfeiting Act 2021* (16/2021), s. 29(b), not commenced as of date of revision.

Modifications (not altering text):

C68 Prospective affecting provision: line inserted in Part 1 table by *Counterfeiting Act 2021* (16/2021), s. 29(b), not commenced as of date of revision; superseded by equivalent amendment made by *European Union (Counterfeiting of Euro) Regulations 2021* (S.I. No. 408 of 20201), reg. 2(b), above.

Amendment of Central Bank Act 1942

Item	Number and year	Short Title	Provisions
F809**[**47	No. ... of 2021	Counterfeiting Act 2021	Part 3**]**

Editorial Notes:

E326 In light of the repeal of s. 33C (which section is mentioned below the title of Schedule 2), the definitions of "designated enactments" and "designated statutory instruments" in s. 2, which refer to the specific enactments and statutory instruments detailed in Schedule 2, can be regarded as the provisions giving legislative authority to the schedule.

E327 Previous affecting provision: Part 1 item 47 inserted (1.09.2020) by *Consumer Insurance Contracts Act 2019* (53/2019), s. 3(1), subject to restriction of application and construction of references in subss. (2), (3), S.I. No. 329 of 2020.

E328 Previous affecting provision: Part 2, item 40 substituted (21.07.2019) by *European Union (Prospectus) Regulations 2019* (S.I. No. 380 of 2019), reg. 39(d), in effect as per reg. 1(2); substituted as per F-note above.

E329 Previous affecting provision: *European Communities (Insurance Mediation) Regulations 2005* (S.I. No. 13 of 2005), listed at Part 2 item 39, were revoked (1.10.2018) by *European Union (Insurance Distribution) Regulations 2018* (S.I. No. 229 of 2018), reg. 60(1)(a), in effect as per reg. 1(2). Reg. 60(2) provides that references to those Regulations in any enactment have effect as references to the corresponding provision of the 2018 Regulations.

E330 Previous affecting provision: *European Communities (Payment Services) Regulations 2009* (S.I. No. 383 of 2009), listed at Part 2 item 47, were revoked (13.01.2018) by *European Union (Payment Services) Regulations 2018* (S.I. No. 6 of 2018), reg. 138, in effect as per reg. 1(2).

E331 Previous affecting provision: *European Communities (Credit Institutions: Accounts) Regulations 1992* (S.I. No. 294 of 1992), listed at Part 2 item 17, were revoked (24.06.2015) by *European Union (Credit Institutions: Financial Statements) Regulations 2015* (S.I. No. 266 of 2015), reg. 10.

E332 Previous affecting provision: Part 2 item 58 inserted (24.06.2015) by *European Union (Credit Institutions: Financial Statements) Regulations 2015* (S.I. No. 266 of 2015), reg. 9, in effect as per reg. 1(2); substituted as per F-note above.

E333 Previous affecting provision: *European Communities (Insurance Undertakings: Accounts) Regulations 1996* (S.I. No. 23 of 1996), listed at Part 2 item 24, were revoked (17.06.2015) by *European Union (Insurance Undertakings: Financial Statements) Regulations 2015* (S.I. No. 262 of 2015), reg. 8.

E334 Previous affecting provision: Part 2, second item 57 inserted (17.06.2015) by *European Union (Insurance Undertakings: Financial Statements) Regulations 2015* (S.I. No. 262 of 2015), reg. 7(2), in effect as per reg. 1(2); substituted as per F-note above.

E335 Previous affecting provision: Part 2 first item 57 inserted (20.05.2015) by *European Union (European Venture Capital Funds) Regulations 2015* (S.I. No. 167 of 2015), reg. 4(2); substituted as per F-note above.

E336 Previous affecting provision: Part 2 item 56 inserted (20.05.2015) by *European Union (European Social Entrepreneurship Funds) Regulations 2015* (S.I. No. 166 of 2015), reg. 4(2); substituted as per F-note above.

E337 Previous affecting provision: Part 2, item 36 substituted (7.02.2013) by *Irish Bank Resolution Corporation Act 2013* (2/2013), s. 23, commenced on enactment; substituted as per F-note above.

E338 Previous affecting provision: Part 1, item 39 substituted (28.10.2011) by *Central Bank and Credit Institutions (Resolution) Act 2011* (27/2011), s. 110(1) and sch. 2, part 1, item 4, S.I. No. 548 of 2011.

E339 Previous affecting provision: Part 1, item 38 substituted (28.10.2011) by *Central Bank and Credit Institutions (Resolution) Act 2011* (27/2011), s. 110(1) and sch. 2, part 1, item 4, S.I. No. 548 of 2011.

E340 Previous affecting provision: schedule amended (15.07.2010) by *Criminal Justice (Money Laundering and Terrorist Financing) Act 2010* (6/2010), s. 114(4), S.I. No. 342 of 2010; substituted as per F-note above.

E341 Previous affecting provision: schedule amended (19.05.2010) by *European Communities (Cross Border Payments) Regulations 2010* (S.I. No. 183 of 2010), reg. 22, commenced as per reg. 1(2); substituted as per F-note above.

E342 Previous affecting provision: schedule amended (21.12.2009) by *National Asset Management Agency Act 2009* (34/2009), s. 232 and sch. 3, part 2, item 11, S.I. No. 545 of 2009; substituted as per F-note above.

E343 Previous affecting provision: schedule amended (19.12.2009) by *European Communities (Credit Institutions) (Consolidated Supervision) Regulations 2009* (S.I. No. 475 of 2009), reg. 28, commenced as per reg. 2; substituted as per F-note above.

E344 Previous affecting provision: schedule amended (1.11.2009) by *European Communities (Payment Services) Regulations 2009* (S.I. No. 383 of 2009), reg. 118(1) and sch. 2, part 1, commenced as per reg. 1(2); substituted as per F-note above.

E345 Previous affecting provision: schedule amended (18.06.2009) by *Financial Services (Deposit Guarantee Scheme) Act 2009* (13/2009), s. 11 and sch., item 2, commenced on enactment; substituted as per F-note above.

E346 Previous affecting provision: schedule amended (21.01.2009) by *Anglo Irish Bank Corporation Act 2009* (1/2009), s. 38(3), commenced on enactment; substituted as per F-note above.

E347 Previous affecting provision: schedule amended by (21.11.2007) *European Communities (Markets in Financial Instruments) (Amendment) Regulations (No. 2) 2007* (S.I. No. 773 of 2007), reg. 35, commenced as per reg. 1(3); substituted as per F-note above.

E348 Previous affecting provision: schedule amended (1.11.2007) by *Markets in Financial Instruments and Miscellaneous Provisions Act 2007* (37/2007), s. 7, S.I. No. 730 of 2007; substituted as per F-note above.

E349 Previous affecting provision: schedule amended (1.11.2007) by *European Communities (Markets in Financial Instruments) Regulations 2007* (S.I. No. 60 of 2007), reg. 193, commenced as per reg. 1(2); reg. 193 deleted on same date (1.11.2007) by *European Communities (Markets in Financial Instruments) (Amendment) Regulations 2007* (S.I. No. 663 of 2007), reg. 52, commenced as per reg. 1(3).

E350 Previous affecting provision: schedule amended (1.06.2007) by *European Communities (Insurance and Reinsurance Groups Supplementary Supervision) Regulations 2007* (S.I. No. 366 of 2007), reg. 20(2)(b), commenced as per reg. 1(2); substituted as per F-note above.

E351 Previous affecting provision: schedule amended (1.05.2007) by *Consumer Protection Act 2007* (19/2007), s. 94(6), S.I. No. 178 of 2007; substituted as per F-note above.

E352 Previous affecting provision: schedule amended (29.01.2007) by *Investment Funds, Companies and Miscellaneous Provisions Act 2006* (41/2006), s. 34(3), S.I. No. 23 of 2007; substituted as per F-note above.

E353 Previous affecting provision: amended (15.07.2006) by *European Communities (Reinsurance) Regulations 2006* (S.I. No. 380 of 2006), reg. 84(2), commenced as per reg. 1(2); substituted as per F-note above.

E354 Previous affecting provision: amended (30.06.2005) by *Investment Funds, Companies and Miscellaneous Provisions Act 2005* (12/2005), s. 87(2), S.I. No. 323 of 2005; substituted as per F-note above.

E355 Previous affecting provision: amended by (1.09.2004) *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 20, S.I. No. 455 of 2004; substituted as per F-note above.

E356 Previous affecting provision: amended (18.08.2003) by *Central Bank Act 1942 (Schedule 2)(Amendment)Order 2003* (S.I. No. 371 of 2003), art. 2; substituted as per F-note above.

E357 Previous affecting provision: substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 31, S.I. No. 160 of 2003; substituted as per F-note above.

F810**[**SCHEDULE 3 Section 33E(4).

PROVISIONS APPLICABLE TO REGULATORY AUTHORITY

F811**[**...**]]**

Annotations

Amendments:

F810 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 31, S.I. No. 160 of 2003.

F811 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1, part 2, item 4, S.I. No. 469 of 2010.

Editorial Notes:

E358 Previous affecting provision: schedule amended (21.12.2009) by *National Asset Management Agency Act 2009* (34/2009), s. 232 and sch. 3, part 2, item 12, S.I. No. 545 of 2009; repealed as per F-note above.

E359 Previous affecting provision: schedule amended (1.11.2007) by *Markets in Financial Instruments and Miscellaneous Provisions Act 2007* (37/2007), s. 13(f), S.I. No. 730 of 2007; repealed as per F-note above.

F812[SCHEDULE 4]

MAXIMUM AMOUNTS OF CONSOLIDATED BANK NOTES WHICH MAY BE OUTSTANDING WITH THE ASSOCIATED BANKS RESPECTIVELY.

Ref. No.	Name of Associated Bank	MAXIMUM AMOUNT OF CONSOLIDATED BANK NOTES			
		In the period from the day after the date of the passing of this Act to the 31st December, 1944	In the triennial period ending on 31st December, 1947	In the triennial period ending on 31st December, 1950	In the triennial period ending on 31st December, 1953
(1)	(2)	(3)	(4)	(5)	(6)
		£	£	£	£
1	The Bank of Ireland.	1,286,000	965,000	643,000	322,000
2	The Hibernian Bank, Limited.	550,000	413,000	275,000	138,000
3	The Munster & Leinster Bank, Limited.	900,000	675,000	450,000	225,000
4	F813[The National Bank of Ireland Limited]	1,141,000	856,000	571,000	286,000
5	The Northern Bank, Limited.	160,000	120,000	80,000	40,000
6	The Provincial Bank of Ireland, Limited.	555,000	417,000	278,000	139,000
7	The Royal Bank of Ireland, Limited.	273,000	205,000	137,000	69,000
8	The Ulster Bank, Limited.	319,000	240,000	160,000	80,000

Annotations

Amendments:

F812 Substituted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 32, S.I. No. 160 of 2003.

F813 Substituted (26.03.1966) by *National Bank Transfer Act 1966* (8/1966), s. 8(1), (2)(c), S.I. No. 63 of 1966.

Modifications (not altering text):

C69 Schedule affected (28.01.1972) by *Central Bank Act (Approval of Scheme of The Royal Bank of Ireland Limited and Allied Irish Banks Limited) Order 1972* (S.I. No. 24 of 1972), reg 4.

4. In the following statutory provisions, namely— ...

(c) the second column of the Third Schedule to the Central Bank Act 1942

...

references to The Royal Bank of Ireland Limited shall be construed as references to Allied Irish Banks Limited.

C70 Schedule affected (28.01.1972) by *Central Bank Act (Approval of Scheme of Provincial Bank of Ireland Limited and Allied Irish Banks Limited) Order 1972* (S.I. No. 23 of 1972), reg 4.

4. In the following statutory provisions, namely— ...

(c) the second column of the Third Schedule to the Central Bank Act 1942

...

references to Provincial Bank of Ireland Limited shall be construed as references to Allied Irish Banks Limited.

C71 Schedule affected (28.01.1972) by *Central Bank Act (Approval of Scheme of The Munster and Leinster Bank Limited and Allied Irish Banks Limited) Order 1972* (S.I. No. 22 of 1972), reg 4.

4. In the following statutory provisions, namely— ...

(c) the second column of the Third Schedule to the Central Bank Act 1942

...

references to The Munster and Leinster Bank Limited shall be construed as references to Allied Irish Banks Limited.

C72 Schedule affected (28.01.1972) by *Central Bank Act (Approval of Scheme of The Hibernian Bank Limited and The Governor and Company of the Bank of Ireland) Order 1972* (S.I. No. 21 of 1972), reg 4:

4. In the following statutory provisions, namely— ...

(c) the second column of the Third Schedule to the Central Bank Act 1942

...

references to The Hibernian Bank Limited shall be construed as references to The Governor and Company of the Bank of Ireland.

...

C73 Schedule affected (28.01.1972) by *Central Bank Act (Approval of Scheme of The National Bank of Ireland Limited and The Governor and Company of the Bank of Ireland) Order 1972* (S.I. No. 20 of 1972), reg 4.

4. In the following statutory provisions, namely— ...

(c) the second column of the Third Schedule to the Central Bank Act 1942

...

references to The National Bank of Ireland Limited shall be construed as references to The Governor and Company of the Bank of Ireland.

C74 Schedule affected (1.07.1986) by *Central Bank Act (Approval of Scheme of Northern Bank Limited and Northern Bank (Ireland) Limited) Order 1986* (S.I. No. 99 of 1986), reg. 4(c).

4. In the following statutory provisions, namely— ...

(c) the second column of the Third Schedule to the Central Bank Act, 1942 (No. 22 of 1942);

...

references to the Northern Bank Limited shall be construed as references to Northern Bank (Ireland) Limited.

F814[SCHEDULE 5 Section 57D(5).

PROVISIONS APPLICABLE TO MEMBERS OF THE APPEALS TRIBUNAL

Acting Chairperson.

1.—(1) If the Chairperson is absent from duty, the Deputy Chairperson is to be acting Chairperson.

(2) The acting Chairperson has the functions and powers of the Chairperson and anything done by an Acting Chairperson in the performance or exercise of those powers and functions has effect as if the Chairperson had done the thing.

(3) In this paragraph, absence from duty includes a vacancy in the relevant office.

Terms of appointment of members.

2.—(1) Subject to Part VIIA of this Act and to this Schedule, a member holds office for 5 years.

(2) A member is eligible for re-appointment, but may not hold office for more than three consecutive terms of 5 years.

Members to take oath of office.

3.—A member is required to take an oath before performing the functions of the member's office. The regulations may make provision for the oaths that are to be taken by members.

Protection and immunities of members.

4.—A member has as such the same protection and immunities as a Judge of the High Court.

Remuneration and other conditions of service of members.

5.—A member is entitled to such remuneration and other conditions of service as the President may from time to time determine on the advice of the Government. This paragraph is subject to paragraph 10.

Vacancy in office of Chairperson and Deputy Chairperson.

6.—(1) A person ceases to be Chairperson or Deputy Chairperson if the person—

(*a*) dies, or

(*b*) completes a term of office and is not re-appointed, or

(*c*) resigns the office by notice in writing given to the President, or

(*d*) ceases to be eligible to practice as a barrister or solicitor, or

(*e*) is, with the person's consent, nominated as a candidate for election as a member of either House of the Oireachtas or is nominated as a member of Seanad Éireann, or

(*f*) is, with the person's consent, nominated as a candidate for election as a member of the European Parliament or to fill a vacancy in the membership of that Parliament, or

(*g*) is, with the person's consent, nominated as a candidate for election as a member of a local authority, or

(*h*) is adjudged bankrupt (either in the State or elsewhere) or enters into a composition with the person's creditors, or

(*i*) becomes physically or mentally incapable of performing the duties of Chairperson or Deputy Chairperson, or

(*j*) is removed from office by a resolution passed in accordance with subparagraph (2).

(2) The Chairperson and Deputy Chairperson can be removed from office only by the President on a resolution passed by both Houses of the Oireachtas in the same session seeking removal on the ground of proven misbehaviour or incapacity.

Vacancy in office of other members.

7.—(1) A person who is a lay member ceases to be such a member if the person—

(*a*) dies, or

(*b*) completes a term of office and is not re-appointed, or

(*c*) resigns the office by notice in writing addressed to the President, or

(*d*) is, with the person's consent, nominated as a candidate for election as a member of either House of the Oireachtas or is nominated as a member of Seanad Éireann, or

(*e*) is, with the person's consent, nominated as a candidate for election as a member of the European Parliament or to fill a vacancy in the membership of that Parliament, or

(*f*) is, with the person's consent, nominated as a candidate for election as a member of a local authority, or

(*g*) is adjudged bankrupt (either in the State or elsewhere) or enters into a composition with the person's creditors, or

(*h*) becomes physically or mentally incapable of performing the duties of a member, or

(*i*) is convicted of an offence (either in the State or elsewhere) and sentenced to serve a term of imprisonment for the offence, or

(*j*) is removed from office under subparagraph (2).

(2) The President may, on the advice of the Government, remove a lay member from office for proven incompetence or misbehaviour.

Former member whose term expires may complete unfinished matters.

8.—(1) Even though a person's term of office as a member has come to an end, the person may finish or otherwise continue to deal with any matters relating to proceedings before the Appeals Tribunal that have been heard or partly heard (or were otherwise the subject of deliberations) by the person before the end of that term.

(2) While finishing or otherwise dealing with matters referred to in subparagraph (1), the person is taken to have and may exercise all the rights and functions of a member that the person had immediately before the end of his or her term of office.

Superannuation and leave — preservation of certain accrued rights.

9.—(1) In this paragraph—

"eligible member" means a member who, immediately before being appointed to the Appeals Tribunal, was a civil servant or an officer or employee of a public authority declared by an enactment or other law to be an authority to which this paragraph applies;

"superannuation scheme" means a scheme, fund or arrangement under which any superannuation or retirement benefits are provided and which is established by or under an Act.

(2) An eligible member—

(*a*) may continue to belong to any superannuation scheme to which the member was a contributor immediately before becoming a member, and

(*b*) is entitled to receive any payment, pension or gratuity accrued or accruing under the scheme,

as if the member had continued to belong to the scheme while serving as a member.

(3) Service by the eligible member as a member of the Appeals Tribunal is taken to be service as an officer in the member's previous employment for the purposes of any law under which the member continues to belong to the scheme or by which an entitlement under the scheme is conferred. The eligible member is to be regarded as an officer or employee for the purposes of the scheme, and the State is to be regarded as the employer for those purposes.

(4) This section ceases to apply to the eligible member if the member becomes a member of another superannuation scheme, but this subparagraph does not prevent the eligible member from receiving a resignation benefit from the first superannuation scheme.

(5) An eligible member retains any rights to annual and other leave accrued or accruing in the member's previous employment.

(6) An eligible member is not entitled to claim, under both this Act and any other Act, dual benefits of the same kind for the same period of service.

Chairperson may delegate certain functions and powers.

10.—(1) The Chairperson may—

(*a*) delegate to the Deputy Chairperson any of the functions or powers of the Chairperson, or

(*b*) delegate to the Registrar or any other member of staff of the Appeals Tribunal any of the functions or powers of the Chairperson prescribed by the rules,

other than this power of delegation.

(2) A delegation—

(*a*) may be general or limited,

(*b*) must be in, or be evidenced by, writing signed by the Chairperson, and

(*c*) may be revoked, wholly or partly, by the Chairperson.

(3) A delegated function or power may be performed or exercised only in accordance with any conditions to which the delegation is subject.

(4) A delegate may, in the exercise of a delegated function, exercise any power that is incidental to the delegated function.

(5) A delegated function or power that purports to have been performed or exercised by a delegate is, until the contrary is proved, taken to have been duly performed or exercised by the delegate.

(6) A delegated function or power that is duly exercised by a delegate is taken to have been performed or exercised by the Chairperson.

(7) If a function is delegated to the holder of a particular office—

(*a*) the delegation does not cease to have effect merely because the person who was the holder of the particular office when the function was delegated ceases to be the holder of that office, and

(*b*) the function or power is to be performed or exercised by the person for the time being occupying or acting in the office concerned.

(8) The Chairperson may, despite the delegation, perform a function that has been delegated under this paragraph.

Disclosure of members' pecuniary and other interests.

11.—(1) If a person is, or is to be, a member of the Appeals Tribunal as constituted for the purposes of proceedings and the person has or acquires an interest (pecuniary or otherwise) that could conflict with the proper performance of the person's functions in relation to the proceedings, the person—

(*a*) shall disclose the nature of the interest to the parties to the proceedings, and

(*b*) may not, without the consent of all of the parties, take part in the proceedings, or exercise any powers in relation to the making by that Tribunal of the decision to which the proceedings relate.

(2) If the Chairperson becomes aware that a person who is, or is to be, a member of the Appeals Tribunal as constituted for the purposes of proceedings and that the person has in relation to the proceedings an interest referred to in subparagraph (1), the Chairperson shall—

(*a*) if the Chairperson considers that the person should not take part, or should not continue to take part, in the proceedings — give a direction to the person accordingly, or

(*b*) in any other case — arrange for the person's interest to be disclosed to the parties to the proceedings where the interest has not already been disclosed under subparagraph (1).

(3) For the purposes of this paragraph, the expertise or experience of a member in relation to a class of matters in relation to which the Appeals Tribunal has jurisdiction does not constitute an interest that could conflict with the proper performance of the functions of the member.

(4) A failure to comply with this paragraph does not affect the validity of any decision made by the Appeals Tribunal.

Application of Schedule to acting members.

12.—(1) All of the provisions of this Schedule except paragraph 2 apply to acting members.

(2) In this paragraph, "acting member" means a person appointed F815**[**under section 57F**]** to act as a member.**]**

Annotations

Amendments:

F814 Inserted (1.05.2003) by *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003), s. 33, S.I. No. 160 of 2003, subject to transitional provisions in s. 36 and sch. 3.

F815 Substituted (1.08.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 21, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F816[SCHEDULE 6 Section 57BC.

FINANCIAL SERVICES OMBUDSMAN COUNCIL

Secretary to the Council.

1.—The Chairperson shall, with the agreement of the Financial Services Ombudsman, designate a member of the Bureau staff to be Secretary to the Council.

Provision of services to the Council.

2.—Whenever the Chairperson requests, the Financial Services Ombudsman shall, so far as it is possible to do so, arrange for the Council to be provided with such administrative services (including technical and legal advice) as the Council requires to enable it to perform its functions.

Members of Council entitled to certain fees and allowances.

3.—Members of the Council are entitled to be paid such fees and travelling and subsistence allowances as the Minister approves. Those fees and allowances are payable out of the funds of the Bureau.

Termination of membership of Council.

4.—(1) A person ceases to be a member if the person—

(*a*) dies, or

(*b*) completes a term of office and is not reappointed, or

(*c*) resigns the office by notice in writing addressed to the Minister, or

(*d*) has, without the permission of the other members, been absent from meetings of the Council for a consecutive period of 6 months, or

(*e*) is, with the person's consent, nominated as a candidate for election as a member of either House of the Oireachtas, or

(*f*) is, with the person's consent, nominated as a candidate for election as a member of the European Parliament or to fill a vacancy in the membership of that Parliament, or

(*g*) is, with the person's consent, nominated as a candidate for election as a member of a local authority, or

(*h*) is adjudged bankrupt (either in the State or elsewhere) or enters into a composition with the person's creditors, or

(*i*) becomes physically or mentally incapable of performing the duties of a member, or

(*j*) is convicted of an offence (either in the State or elsewhere) and sentenced to serve a term of imprisonment for the offence, or

(*k*) is removed from office under subparagraph (2).

(2) The Minister may remove an appointed member from office—

(*a*) for proven misconduct or incompetence, or

(*b*) in order to enable the Council to function effectively.

Filling vacancy in office of member.

5.—(1) If the office of a member becomes vacant, the Minister is required to arrange for a suitably qualified person to be appointed to fill the vacancy in accordance with this Act within 60 days after the date on which the vacancy occurred.

(2) Subparagraph (1) does not apply if the term of office of the member concerned was due to expire within 60 days after the vacancy occurred.

Procedure for convening and holding meetings of Council.

6.—The procedure for convening meetings of the Council and for the conduct of business at those meetings is, subject to this Schedule, to be as determined by the Council. The Council may determine that procedure by means of rules or standing orders or by any other means.

Quorums at meetings of Council.

7.—The quorum for a meeting of the Council is a majority of the members of the Council.

Who is to preside at meetings of Council.

8.—A meeting of the Council is to be presided over by—

(*a*) the Chairperson, or

(*b*) in the absence of the Chairperson, a member elected by the members of the Council present at the meeting.

Voting at Council meetings.

9.—(1) A decision supported by a majority of the votes cast at a meeting of the Council at which a quorum is present is the decision of the Council.

(2) If the votes are equal on a motion put at a meeting of the Council, the person who is presiding at the meeting has a casting as well as a deliberative vote.

Transaction of business otherwise than at ordinary meetings.

10.—(1) The Council may, if it thinks fit, transact any of its business by the circulation of papers among all its existing members. A resolution approved in writing by a majority of those members is taken to be a decision of the Council.

(2) The Council may, if it thinks fit, transact any of its business at a meeting at which its members (or some of its members) participate by telephone, closed circuit television or other means, but only if any member who speaks on a matter being considered by the meeting can be heard by the other members. For the purposes of—

(*a*) the approval of a resolution under subparagraph (1), or

(*b*) a meeting held in accordance with subparagraph (2),

the members of the Council have the same voting rights as they have at an ordinary meeting of the Council.

(3) Papers may be circulated among Council members for the purposes of subparagraph (1) by the electronic transmission of the information in the papers concerned.**]**

Annotations

Amendments:

F816 Inserted (1.10.2010) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21.2004), s. 22, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F817[SCHEDULE 7 Section 57BJ, 57BL, 57BN.

Financial Services Ombudsman, Deputy Financial Services Ombudsmen and Other Bureau Staff Members

Vacation of office of Financial Services Ombudsman and Deputy Financial Services Ombudsman.

1.—(1) A person ceases to hold office as the Financial Services Ombudsman or as a Deputy Financial Services Ombudsman if the person—

(*a*) dies, or

(*b*) completes a term of office and is not reappointed, or

(*c*) resigns the office by notice in writing addressed to the Council, or

(*d*) is, with the person's consent, nominated as a candidate for election as a member of either House of the Oireachtas, or

(*e*) is, with the person's consent, nominated as a candidate for election as a member of the European Parliament or to fill a vacancy in the membership of that Parliament, or

(*f*) is, with the person's consent, nominated as a candidate for election as a member of a local authority, or

(*g*) is adjudged bankrupt (either in the State or elsewhere) or enters into a composition with the person's creditors, or

(*h*) becomes physically or mentally incapable of performing the duties of Financial Services Ombudsman or Deputy Financial Services Ombudsman, or

(*i*) is convicted of an offence (either in the State or elsewhere) and sentenced to serve a term of imprisonment for the offence, or

(*j*) is removed from office under subparagraph (2).

(2) The Council may remove the Financial Services Ombudsman or a Deputy Financial Services Ombudsman from office—

(*a*) for proven misconduct or incompetence, or

(*b*) if the removal appears to the Council to be necessary for the effective performance of the functions of the office concerned.

Remuneration and conditions of service of Financial Services Ombudsman and Deputy Financial Services Ombudsman.

2.—(1) The Financial Services Ombudsman and each Deputy Financial Services Ombudsman is entitled to be paid such remuneration and allowances (including travel and subsistence allowances) as the Council decides.

(2) A decision of the Council under this paragraph does not take effect until approved by the Minister.

Financial Services Ombudsman and Deputy Financial Services Ombudsman not to engage in paid employment without approval.

3.—Neither the Financial Services Ombudsman nor a Deputy Financial Services Ombudsman may engage in paid employment outside the duties of the office unless the Council approves the employment.

Superannuation schemes for the benefit of Financial Services Ombudsman and Deputy Financial Services Ombudsmen.

4.—(1) In this paragraph—

"superannuation scheme" means a superannuation scheme prepared under subparagraph (2) or (4), and if the scheme is amended in accordance with this paragraph, means the scheme as amended;

"beneficiary" means the Financial Services Ombudsman or a Deputy Financial Services Ombudsman or a person who formerly held either of those offices.

(2) The Council shall prepare a scheme for the provision of superannuation benefits to or in respect of the Financial Services Ombudsman and each Deputy Financial Services Ombudsman and any person who formerly held any of those offices. More than one scheme may be prepared under this subparagraph. However, a scheme prepared under this subparagraph does not take effect until the Minister has approved it.

(3) The Council shall ensure that a superannuation scheme prescribes the conditions under which a beneficiary and the beneficiary's dependants will be eligible to receive superannuation benefits under the scheme. Different conditions may be prescribed according to the differing circumstances that apply to a particular beneficiary or the dependants of the beneficiary.

(4) The Council may from time to time prepare an amendment to a superannuation scheme, or a new superannuation scheme to be substituted for an existing scheme. However, an amendment to a superannuation scheme or a substituted superannuation scheme prepared under this subparagraph does not take effect until the Minister has approved it.

(5) The Council is responsible for ensuring that a superannuation scheme is approved by the Minister under this paragraph.

(6) Except with the written consent of the Minister, the Council may not provide superannuation benefits to or in respect of a beneficiary or make arrangements for the provision of such benefits otherwise than in accordance with a superannuation scheme approved by the Minister in accordance with this paragraph.

(7) The Council is responsible for conciliating and settling any dispute that arises in relation to a claim made by a beneficiary or a dependant of a beneficiary for or in respect of the payment of a superannuation benefit under a superannuation scheme approved by the Minister.

Superannuation schemes for the benefit of staff of the Bureau.

5.—(1) In this paragraph—

"superannuation benefit" means a superannuation benefit payable to a beneficiary or, if the beneficiary has died, to the spouse F818**[**or civil partner within the meaning of the Civil Partnership and Certain Rights and Obligations of Cohabitants Act 2010**]** or a child of the beneficiary, and includes a pension, a retirement allowance and a gratuity;

"superannuation scheme" means a superannuation scheme prepared under subparagraph (2) or (4), and if the scheme is amended in accordance with this paragraph, means the scheme as amended;

"beneficiary" means a member or former member of the Bureau staff.

(2) The Council shall prepare a scheme for the provision of superannuation benefits to or in respect of members and former members of the Bureau staff. More than one scheme may be prepared under this subparagraph. However, a scheme prepared under this subparagraph does not take effect until the Minister has approved it.

(3) The Council shall ensure that a superannuation scheme prescribes the ages at which a beneficiary must retire and the conditions under which a beneficiary and the beneficiary's dependants will be eligible to receive superannuation benefits under the scheme. Different retirement ages and eligibility conditions may be prescribed according to the differing circumstances that apply to a particular beneficiary or the dependants of the beneficiary.

(4) The Council may from time to time prepare an amendment to a superannuation scheme, or a new superannuation scheme to be substituted for an existing scheme. However, an amendment to a superannuation scheme, or a substituted superannuation scheme, prepared under this subparagraph does not take effect until the Minister has approved it.

(5) The Council is responsible for ensuring that a superannuation scheme is approved by the Minister in accordance with this paragraph.

(6) Except with the written consent of the Minister, the Council may not provide superannuation benefits to or in respect of a beneficiary or make arrangements for the provision of such benefits otherwise than in accordance with a superannuation scheme approved by the Minister in accordance with this paragraph.

(7) The Council is responsible for conciliating and settling any dispute that arises in relation to a claim made by a beneficiary or a dependant of a beneficiary for or in respect of the payment of a superannuation benefit under a superannuation scheme approved by the Minister.

Council to arrange for superannuation schemes and amendments to be laid before the Houses of the Oireachtas.

6.—(1) As soon as practicable after the Minister has approved a superannuation scheme or an amendment to such a scheme in accordance with paragraph 4 or 5, the Council shall arrange for a copy of the document embodying the scheme or amendment to be laid before each House of the Oireachtas.

(2) Within 21 sitting days after a superannuation scheme or an amendment to such a scheme is laid before a House of the Oireachtas in accordance with subparagraph (1), the House may pass a resolution annulling the scheme or amendment. However, the annulment of such a scheme or amendment does not affect the validity of anything previously done under the scheme or the scheme as amended.

(3) If an amendment to a superannuation scheme is annulled under subparagraph (2), the scheme continues to have effect as if the amendment had never been made.**]**

Annotations

Amendments:

F817 Inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 22, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F818 Inserted (1.01.2011) by *Civil Partnership and Certain Rights and Obligations of Cohabitants Act 2010* (24/2010), s. 99(2) and sch., part 2, item 11, S.I. No. 648 of 2010.

Editorial Notes:

E360 Power pursuant to para. 4 exercised (1.05.2016) by *Financial Services Ombudsman Bureau Staff Superannuation Scheme 2016* (S.I. No. 210 of 2016), in effect as per reg. 1(2).

E361 Power pursuant to para. 5 exercised (1.05.2016) by *Financial Services Ombudsman Bureau Ombudsman and Deputy Ombudsman Superannuation Scheme 2016* (S.I. No. 209 of 2016), in effect as per reg. 1(2).

E362 Any defined benefit scheme established under sch. 7(4), (5) excluded from application of certain provisions of *Pensions Act 1990* (25/1990) by *Occupational Pension Schemes (Funding Standard) Regulations 1993* (S.I. No. 419 of 1993), art. 6 and sch. C, as substituted (16.06.2014) by *Occupational Pension Schemes (Funding Standard) (Amendment) Regulations 2014* (S.I. No. 268 of 2014), reg. 2.

E363 Any defined benefit scheme established under ss. 4 and 5 of sch. 7 excluded from application of certain provisions of *Pensions Act 1990* (25/1990) by *Occupational Pension Schemes (Funding Standard) Regulations 1993* (S.I. No. 419 of 1993), art. 6 and sch. C, as substituted (29.03.2013) by *Occupational Pension Schemes (Funding Standard) (Amendment) Regulations 2013* (S.I. No. 135 of 2013), reg. 2.

F819[SCHEDULE 8

Section 57DD.

PROVISIONS APPLYING TO BOTH CONSULTATIVE PANELS]

F820[...]

Annotations

Amendments:

F819 Inserted (1.10.2004) by *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004), s. 23, S.I. No. 455 of 2004, subject to transitional provisions in s. 35 and sch. 5.

F820 Repealed (1.10.2010) by *Central Bank Reform Act 2010* (23/2010), s. 14(3) and sch. 1 part 2 item 5, S.I. No. 469 of 2010.

F821[SCHEDULE 9

ACTS ADOPTED BY AN INSTITUTION OF THE EUROPEAN UNION REFERRED TO IN SECTION 2(2A)(AM)

(1) Regulation (EU) 600/2014 of the European Parliament and of the Council of 15 May 2014;

(2) Regulation (EU) 2016/1033 of the European Parliament and of the Council of 23 June 2016;

(3) Commission Delegated Directive (EU) 2017/593;

(4) Commission Delegated Regulation (EU) 2017/565;

(5) Commission Delegated Regulation (EU) 2017/567;

(6) Commission Delegated Regulation (EU) 2017/587;

(7) Commission Delegated Regulation (EU) 2017/583;

(8) Commission Delegated Regulation (EU) 2017/577;

(9) Commission Delegated Regulation (EU) 2017/579;

(10) Commission Delegated Regulation (EU) 2017/589;

(11) Commission Delegated Regulation (EU) 2017/584;

(12) Commission Delegated Regulation (EU) 2017/578;

(13) Commission Delegated Regulation (EU) 2017/566;

(14) Commission Delegated Regulation (EU) 2017/573;

(15) Commission Delegated Regulation (EU) 2017/588;

(16) Commission Delegated Regulation (EU) 2017/571;

(17) Commission Delegated Regulation (EU) 2017/572;

(18) Commission Delegated Regulation (EU) 2017/581;

(19) Commission Delegated Regulation (EU) 2016/2021;

(20) Commission Delegated Regulation (EU) 2017/568;

(21) Commission Delegated Regulation (EU) 2017/569;

(22) Commission Delegated Regulation (EU) 2017/592;

(23) Commission Delegated Regulation (EU) 2017/591;

(24) Commission Delegated Regulation (EU) 2017/590;

(25) Commission Delegated Regulation (EU) 2017/585;

(26) Commission Delegated Regulation (EU) 2017/580;

(27) Commission Delegated Regulation (EU) 2017/574;

(28) Commission Delegated Regulation (EU) 2017/582;

(29) Commission Delegated Regulation (EU) 2017/575;

(30) Commission Delegated Regulation (EU) 2017/576;

(31) Commission Delegated Regulation (EU) 2016/2022;

(32) Commission Delegated Regulation (EU) 2017/1943;

(33) Commission Delegated Regulation (EU) 2017/1018;

(34) Commission Delegated Regulation (EU) 2017/570;

(35) Commission Delegated Regulation (EU) 2017/586;

(36) Commission Delegated Regulation (EU) 2016/2020;

(37) Commission Delegated Regulation (EU) 2017/1946;

(38) Commission Implementing Regulation (EU) 2016/824;

(39) Commission Implementing Regulation (EU) 2017/1005;

(40) Commission Implementing Regulation (EU) 2017/1110;

(41) Commission Implementing Regulation (EU) 2017/1093;

(42) Commission Implementing Regulation (EU) 2017/953;

(43) Commission Implementing Regulation (EU) 2017/1111;

(44) Commission Implementing Regulation (EU) 2017/981;

(45) Commission Implementing Regulation (EU) 2017/980;

(46) Commission Implementing Regulation (EU) 2017/988;

(47) Commission Implementing Regulation (EU) 2017/1945;

(48) Commission Implementing Regulation (EU) 2017/1944.**]**

Annotations

Amendments:

F821 Inserted (3.01.2018) by *European Union (Markets in Financial Instruments) (Amendment) Regulations 2017* (S.I. No. 614 of 2017), reg. 32(c), in effect as per reg. 1(2).

Editorial Notes:

E364 Previous affecting provision: schedule inserted (3.01.2018) by *European Union (Markets in Financial Instruments) Regulations 2017* (S.I. No. 375 of 2017), reg. 131(f), in effect as per reg. 1(2), not commenced; revoked (31.12.2017) by *European Union (Markets in Financial Instruments) (Amendment) Regulations 2017* (S.I. No. 614 of 2017), reg. 26, in effect as per reg. 1(3).

F822**[**SCHEDULE 10

ACTS ADOPTED BY THE EUROPEAN COMMISSION REFERRED TO IN SECTION 2(2A)(AT)

(1) Commission Regulation (EC) No 809/2004 of 29 April 2004[2];

(2) Commission Regulation (EC) No 211/2007 of 27 February 2007[3];

(3) Commission Delegated Regulation (EU) No 486/2012 of 30 March 2012[4];

[2] OJ No. L 149, 30.04.2004, p.1
[3] OJ No. L 61, 28.02.2007, p. 24
[4] OJ No. L 150, 09.06.2012, p. 1

(4) Commission Delegated Regulation (EU) No 862/2012 of 4 June 2012[5];

(5) Commission Delegated Regulation (EU) No 826/2012 of 29 June 2012[6];

(6) Commission Implementing Regulation (EU) No 827/2012 of 29 June 2012[7];

(7) Commission Delegated Regulation (EU) No 918/2012 of 5 July 2012[8];

(8) Commission Delegated Regulation (EU) No 148/2013 of 19 December 2012[9];

(9) Commission Delegated Regulation (EU) No 149/2013 of 19 December 2012[10];

(10) Commission Implementing Regulation (EU) No 1247/2012 of 19 December 2012[11];

(11) Commission Delegated Regulation (EU) No 759/2013 of 30 April 2013[12];

(12) Commission Delegated Regulation (EU) No 694/2014 of 17 December 2013[13];

(13) Commission Implementing Regulation (EU) No 1423/2013 of 20 December 2013[14];

(14) Commission Delegated Regulation (EU) No 183/2014 of 20 December 2013[15];

(15) Commission Delegated Regulation (EU) No 241/2014 of 7 January 2014[16];

(16) Commission Delegated Regulation (EU) No 342/2014 of 21 January 2014[17];

(17) Commission Delegated Regulation (EU) No 285/2014 of 13 February 2014[18];

(18) Commission Delegated Regulation (EU) No 604/2014 of 4 March 2014[19];

(19) Commission Delegated Regulation (EU) No 382/2014 of 7 March 2014[20];

(20) Commission Delegated Regulation (EU) No 523/2014 of 12 March 2014[21];

(21) Commission Delegated Regulation (EU) No 525/2014 of 12 March 2014[22];

(22) Commission Delegated Regulation (EU) No 526/2014 of 12 March 2014[23];

(23) Commission Delegated Regulation (EU) No 527/2014 of 12 March 2014[24];

(24) Commission Delegated Regulation (EU) No 528/2014 of 12 March 2014[25];

[5] OJ No. L 256, 22.09.2012, p. 4
[6] OJ No. L 251, 18.09.2012, p. 1
[7] OJ No. L 251, 18.09.2012, p. 11
[8] OJ No. L 274, 09.10.2012, p. 1
[9] OJ No. L 52, 23.02.2013, p. 1
[10] OJ No. L 52, 23.02.2013, p. 11
[11] OJ No. L 352, 21.12.2012, p. 20
[12] OJ No. L 213, 08.08.2013, p. 1
[13] OJ No. L 183, 24.06.2014, p. 18
[14] OJ No. L 355, 31.12.2013, p. 60
[15] OJ No. L 57, 27.02.2014, p. 3
[16] OJ No. L 74, 14.03.2014, p. 8
[17] OJ No. L 100, 03.04.2014, p. 1
[18] OJ No. L 85, 21.03.2014, p. 1
[19] OJ No. L 167, 06.06.2014, p. 30
[20] OJ No. L 111, 15.04.2014, p. 36
[21] OJ No. L 148, 20.05.2014, p. 4
[22] OJ No. L 148, 20.05.2014, p. 15
[23] OJ No. L 148, 20.05.2014, p. 17
[24] OJ No. L 148, 20.05.2014, p. 21
[25] OJ No. L 148, 20.05.2014, p. 29

(25) Commission Delegated Regulation (EU) No 529/2014 of 12 March 2014[26];

(26) Commission Delegated Regulation (EU) No 530/2014 of 12 March 2014[27];

(27) Commission Delegated Regulation (EU) No 625/2014 of 13 March 2014[28];

(28) Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014[29];

(29) Commission Implementing Regulation (EU) No 484/2014 of 12 May 2014[30];

(30) Commission Delegated Regulation (EU) No 1151/2014 of 4 June 2014[31];

(31) Commission Delegated Regulation (EU) No 1152/2014 of 4 June 2014[32];

(32) Commission Implementing Regulation (EU) No 926/2014 of 27 August 2014[33];

(33) Commission Delegated Regulation (EU) 2015/488 of 4 September 2014[34];

(34) Commission Implementing Regulation (EU) No 945/2014 of 4 September 2014[35];

(35) Commission Implementing Regulation (EU) No 1030/2014 of 29 September 2014[36];

(36) Commission Delegated Regulation (EU) No 1187/2014 of 2 October 2014[37];

(37) Commission Delegated Regulation (EU) 2015/61 of 10 October 2014[38];

(38) Commission Delegated Regulation (EU) 2015/62 of 10 October 2014[39];

(39) Commission Delegated Regulation (EU) 2015/63 of 21 October 2014[40];

(40) Commission Delegated Regulation (EU) 2015/761 of 17 December 2014[41];

(41) Commission Delegated Regulation (EU) 2015/585 of 18 December 2014[42];

(42) Commission Implementing Regulation (EU) 2015/79 of 18 December 2014[43];

(43) Commission Implementing Regulation (EU) 2015/227 of 9 January 2015[44];

(44) Commission Delegated Regulation (EU) 2015/850 of 30 January 2015[45];

(45) Commission Implementing Regulation (EU) 2015/233 of 13 February 2015[46];

[26] OJ No. L 148, 20.05.2014, p. 36
[27] OJ No. L 148, 20.05.2014, p. 50
[28] OJ No. L 174, 13.06.2014, p. 16
[29] OJ No. L 191, 28.06.2014, p. 1
[30] OJ No. L 138, 13.05.2014, p. 57
[31] OJ No. L 309, 30.10.2014, p. 1
[32] OJ No. L 309, 30.10.2014, p. 5
[33] OJ No. L 254, 28.08.2014, p. 2
34 OJ No. L 78, 24.03.2015, p. 1
[35] OJ No. L 265, 05.09.2014, p. 3
[36] OJ No. L 284, 30.09.2014, p. 14
[37] OJ No. L 324, 07.11.2014, p. 1
[38] OJ No. L 11, 17.01.2015, p. 1
[39] OJ No. L 11, 17.01.2015, p. 37
[40] OJ No. L 11, 17.01.2015, p. 44
[41] OJ No. L 120, 13.05.2015, p. 2
[42] OJ No. L 98, 15.04.2015, p. 1
[43] OJ No. L 14, 21.01.2015, p. 1
[44] OJ No. L 48, 20.02.2015, p. 1
[45] OJ No. L 135, 02.06.2015, p. 1
[46] OJ No. L 39, 14.02.2015, p. 11

(46) Commission Delegated Regulation (EU) 2015/942 of 4 March 2015[47];

(47) Commission Delegated Regulation (EU) 2015/923 of 11 March 2015[48];

(48) Commission Delegated Regulation (EU) 2015/1555 of 28 May 2015[49];

(49) Commission Delegated Regulation (EU) 2015/1798 of 2 July 2015[50];

(50) Commission Implementing Regulation (EU) 2015/1278 of 9 July 2015[51];

(51) Commission Delegated Regulation (EU) 2015/2205 of 6 August 2015[52];

(52) Commission Delegated Regulation (EU) 2016/101 of 26 October 2015[53];

(53) Commission Implementing Regulation (EU) 2015/2011 of 11 November 2015[54];

(54) Commission Implementing Regulation (EU) 2015/2012 of 11 November 2015[55];

(55) Commission Implementing Regulation (EU) 2015/2013 of 11 November 2015[56];

(56) Commission Implementing Regulation (EU) 2015/2015 of 11 November 2015[57];

(57) Commission Implementing Regulation (EU) 2015/2016 of 11 November 2015[58];

(58) Commission Implementing Regulation (EU) 2015/2017 of 11 November 2015[59];

(59) Commission Implementing Regulation (EU) 2015/2197 of 27 November 2015[60];

(60) Commission Delegated Regulation (EU) 2016/301 of 30 November 2015[61];

(61) Commission Implementing Regulation (EU) 2015/2450 of 2 December 2015[62];

(62) Commission Implementing Regulation (EU) 2015/2452 of 2 December 2015[63];

(63) Commission Implementing Regulation (EU) 2015/2344 of 15 December 2015[64];

(64) Commission Delegated Regulation (EU) 2016/438 of 17 December 2015[65];

(65) Commission Delegated Regulation (EU) 2016/709 of 26 January 2016[66];

(66) Commission Implementing Regulation (EU) 2016/165 of 5 February 2016[67];

[47] OJ No. L 154, 19.06.2015, p. 1
[48] OJ No. L 150, 17.06.2015, p. 1
[49] OJ No. L 244, 19.09.2015, p. 1
[50] OJ No. L 263, 08.10.2015, p. 12
51 OJ No. L 205, 31.07.2015, p. 1
[52] OJ No. L 314, 01.12.2015, p. 13
[53] OJ No. L 21, 28.01.2016, p. 54
[54] OJ No. L 295, 12.11.2015, p. 3
[55] OJ No. L 295, 12.11.2015, p. 5
[56] OJ No. L 295, 12.11.2015, p. 9
[57] OJ No. L 295, 12.11.2015, p. 16
[58] OJ No. L 295, 12.11.2015, p. 18
[59] OJ No. L 295, 12.11.2015, p. 21
[60] OJ No. L 313, 28.11.2015, p. 30
[61] OJ No. L 58, 04.03.2016, p. 13
[62] OJ No. L 347, 31.12.2015, p. 1
[63] OJ No. L 347, 31.12.2015, p. 1285
[64] OJ No. L 330, 16.12.2015, p. 26
[65] OJ No. L 78, 24.03.2016, p. 11
[66] OJ No. L 125, 13.05.2016, p. 1
[67] OJ No. L 32, 09.02.2016, p. 31

(67) Commission Implementing Regulation (EU) 2016/322 of 10 February 2016[68];

(68) Commission Implementing Regulation (EU) 2016/200 of 15 February 2016[69];

(69) Commission Delegated Regulation (EU) 2016/861 of 18 February 2016[70];

(70) Commission Delegated Regulation (EU) 2016/592 of 1 March 2016[71];

(71) Commission Implementing Regulation (EU) 2016/313 of 1 March 2016[72];

(72) Commission Implementing Regulation (EU) 2016/428 of 23 March 2016[73];

(73) Commission Implementing Regulation (EU) 2016/818 of 17 May 2016[74];

(74) Commission Implementing Regulation (EU) 2016/824 of 25 May 2016[75];

(75) Commission Implementing Regulation (EU) 2016/869 of 27 May 2016[76];

(76) Commission Implementing Regulation (EU) 2016/1376 of 8 August 2016[77];

(77) Commission Implementing Regulation (EU) 2016/1702 of 18 August 2016[78];

(78) Commission Implementing Regulation (EU) 2016/1646 of 13 September 2016[79];

(79) Commission Implementing Regulation (EU) 2016/1799 of 7 October 2016[80];

(80) Commission Implementing Regulation (EU) 2016/1801 of 11 October 2016[81];

(81) Commission Implementing Regulation (EU) 2016/1868 of 20 October F823**[**2016[82];**]]**

F824**[**(82) Commission Implementing Regulation (EU) 2017/1469 of 11 August 2017[11];

(83) Commission Implementing Regulation (EU) 2017/2358 of 21 September 2017[12];

(84) Commission Implementing Regulation (EU) 2017/2359 of F825**[**21 September 2017;**]**[13]**]**

F826**[**(85) Commission Implementing Regulation (EU) No 593/2014 of 3 June 2014[2];

(86) Commission Delegated Regulation (EU) 2016/1075 of 23 March 2016[3];

(87) Commission Delegated Regulation (EU) 2016/1400 of 10 May 2016[4];

[68] OJ No. L 64, 10.03.2016, p. 1
[69] OJ No. L 39, 16.02.2016, p. 5
[70] OJ No. L 144, 01.06.2016, p. 21
[71] OJ No. L 103, 19.04.2016, p. 5
[72] OJ No. L 60, 05.03.2016, p. 5
[73] OJ No. L 83, 31.03.2016, p. 1
[74] OJ No. L 136, 25.05.2016, p. 4
[75] OJ No. L 137, 26.05.2016, p. 10
[76] OJ No. L 147, 03.06.2016, p. 1
[77] OJ No. L 224, 18.08.2016, p. 1
[78] OJ No. L 263, 29.09.2016, p. 1
[79] OJ No. L 245, 14.09.2016, p. 5
[80] OJ No. L 275, 12.10.2016, p. 3
[81] OJ No. L 275, 12.10.2016, p. 27
[82] OJ No. L 286, 21.10.2016, p. 35
[11] OJ No. L 209, 12.08.2017, p. 19
[12] OJ No. L 341, 20.12.2017, p. 1
[13] OJ No. L 341, 20.12.2017, p. 8
[2] OJ No. L 165, 04.06.2014, p. 41
[3] OJ No. L 184, 08.07.2016, p. 1
[4] OJ No. L 228, 23.08.2016, p. 1

(88) Commission Delegated Regulation (EU) 2016/1450 of 23 May 2016[5];

(89) Commission Delegated Regulation (EU) 2016/1712 of 7 June 2016[6];

(90) Commission Implementing Regulation (EU) 2016/911 of 9 June 2016[7];

(91) Commission Implementing Regulation (EU) 2016/1212 of 25 July 2016[8];

(92) Commission Implementing Regulation (EU) 2016/1630 of 9 September 2016[9];

(93) Commission Implementing Regulation (EU) 2016/2070 of 14 September 2016[10];

(94) Commission Delegated Regulation (EU) 2017/72 of 23 September 2016[11];

(95) Commission Delegated Regulation (EU) 2016/2251 of 4 October 2016[12];

(96) Commission Implementing Regulation (EU) 2016/1800 of 11 October 2016[13];

(97) Commission Delegated Regulation (EU) 2017/104 of 19 October 2016[14];

(98) Commission Implementing Regulation (EU) 2017/105 of 19 October 2016[15];

(99) Commission Delegated Regulation (EU) 2017/180 of 24 October 2016[16];

(100) Commission Delegated Regulation (EU) 2017/208 of 31 October 2016[17];

(101) Commission Implementing Regulation (EU) 2016/1976 of 10 November 2016[18];

(102) Commission Delegated Regulation (EU) 2017/389 of 11 November 2016[19];

(103) Commission Delegated Regulation (EU) 2017/390 of 11 November 2016[20];

(104) Commission Delegated Regulation (EU) 2017/391 of 11 November 2016[21];

(105) Commission Delegated Regulation (EU) 2017/392 of 11 November 2016[22];

(106) Commission Implementing Regulation (EU) 2017/393 of 11 November 2016[23];

(107) Commission Implementing Regulation (EU) 2017/394 of 11 November 2016[24];

(108) Commission Delegated Regulation (EU) 2017/323 of 20 January 2017[25];

5 OJ No. L 237, 03.09.2016, p. 1
6 OJ No. L 258, 24.09.2016, p. 1
7 OJ No. L 153, 10.06.2016, p. 25
8 OJ No. L 199, 26.07.2016, p. 6
9 OJ No. L 243, 10.09.2016, p. 1
10 OJ No. L 328, 02.12.2016, p. 1
11 OJ No. L 10, 14.01.2017, p. 1
12 OJ No. L 340, 15.12.2016, p. 9
13 OJ No. L 275, 12.10.2016, p. 19
14 OJ No. L 17, 21.01.2017, p. 1
15 OJ No. L 17, 21.01.2017, p. 17
16 OJ No. L 29, 03.02.2017, p. 1
17 OJ No. L 33, 08.02.2017, p. 14
18 OJ No. L 309, 16.11.2016, p. 1
19 OJ No. L 65, 10.03.2017, p. 1
20 OJ No. L 65, 10.03.2017, p. 9
21 OJ No. L 65, 10.03.2017, p. 44
22 OJ No. L 65, 10.03.2017, p. 48
23 OJ No. L 65, 10.03.2017, p. 116
24 OJ No. L 65, 10.03.2017, p. 145
25 OJ No. L 49, 25.02.2017, p. 1

(109) Commission Implementing Regulation (EU) 2017/309 of 23 February 2017[26];

(110) Commission Delegated Regulation (EU) 2017/979 of 2 March 2017[27];

(111) Commission Delegated Regulation (EU) 2017/751 of 16 March 2017[28];

(112) Commission Implementing Regulation (EU) 2017/812 of 15 May 2017[29];

(113) Commission Delegated Regulation (EU) 2017/1230 of 31 May 2017[30];

(114) Commission Delegated Regulation (EU) 2017/1542 of 8 June 2017[31];

(115) Commission Implementing Regulation (EU) 2017/1443 of 29 June 2017[32];

(116) Commission Delegated Regulation (EU) 2017/1800 of 29 June 2017[33];

(117) Commission Implementing Regulation (EU) 2017/1486 of 10 July 2017[34];

(118) Commission Implementing Regulation (EU) 2017/1421 of 2 August 2017[35];

(119) Commission Delegated Regulation (EU) 2017/2194 of 14 August 2017[36];

(120) Commission Delegated Regulation (EU) 2017/2294 of 28 August 2017[37];

(121) Commission Delegated Regulation (EU) 2017/2295 of 4 September 2017[38];

(122) Commission Delegated Regulation (EU) 2017/2155 of 22 September 2017[39];

(123) Commission Delegated Regulation (EU) 2018/63 of 26 September 2017[40];

(124) Commission Delegated Regulation (EU) 2018/32 of 28 September 2017[41];

(125) Commission Implementing Regulation (EU) 2018/33 of 28 September 2017[42];

(126) Commission Implementing Regulation (EU) 2018/34 of 28 September 2017[43];

(127) Commission Delegated Regulation (EU) 2018/171 of 19 October 2017[44];

(128) Commission Implementing Regulation (EU) 2017/2015 of 9 November 2017[45];

(129) Commission Implementing Regulation (EU) 2017/2114 of 9 November 2017[46];

[26] OJ No. L 53, 28.02.2017, p. 1
[27] OJ No. L 148, 10.06.2017, p. 1
[28] OJ No. L 113, 29.04.2017, p. 15
[29] OJ No. L 126, 18.05.2017, p. 1
[30] OJ No. L 177, 08.07.2017, p. 7
[31] OJ No. L 236, 14.09.2017, p. 14
[32] OJ No. L 213, 17.08.2017, p. 1
[33] OJ No. L 259, 07.10.2017, p. 14
[34] OJ No. L 225, 31.08.2017, p. 1
[35] OJ No. L 204, 05.08.2017, p. 7
[36] OJ No. L 312, 28.11.2017, p. 1
[37] OJ No. L 329, 13.12.2017, p. 4
[38] OJ No. L 329, 13.12.2017, p. 6
[39] OJ No. L 304, 21.11.2017, p. 13
[40] OJ No. L 12, 17.01.2018, p. 2
[41] OJ No. L 6, 11.01.2018, p. 3
[42] OJ No. L 6, 11.01.2018, p. 26
[43] OJ No. L 6, 11.01.2018, p. 37
[44] OJ No. L 32, 06.02.2018, p. 1
[45] OJ No. L 296, 14.11.2017, p. 1
[46] OJ No. L 321, 06.12.2017, p. 1

(130) Commission Implementing Regulation (EU) 2017/2189 of 24 November 2017[47];

(131) Commission Implementing Regulation (EU) 2017/2190 of 24 November 2017[48];

(132) Commission Delegated Regulation (EU) 2018/389 of 27 November 2017[49];

(133) Commission Implementing Regulation (EU) 2017/2382 of 14 December 2017[50];

(134) Commission Delegated Regulation (EU) 2018/728 of 24 January 2018[51];

(135) Commission Implementing Regulation (EU) 2018/165 of 31 January 2018[52];

(136) Commission Implementing Regulation (EU) 2018/688 of 23 March 2018[53];

(137) Commission Delegated Regulation (EU) 2018/990 of 10 April 2018[54];

(138) Commission Implementing Regulation (EU) 2018/708 of 17 April 2018[55];

(139) Commission Implementing Regulation (EU) 2018/633 of 24 April 2018[56];

(140) Commission Implementing Regulation (EU) 2018/634 of 24 April 2018[57];

(141) Commission Implementing Regulation (EU) 2018/730 of 4 May 2018[58];

(142) Commission Delegated Regulation (EU) 2018/1229 of 25 May 2018[59];

(143) Commission Delegated Regulation (EU) 2018/1618 of 12 July 2018[60];

(144) Commission Delegated Regulation (EU) 2018/1619 of 12 July 2018[61];

(145) Commission Delegated Regulation (EU) 2018/1620 of 13 July 2018[62];

(146) Commission Delegated Regulation (EU) 2018/1637 of 13 July 2018[63];

(147) Commission Delegated Regulation (EU) 2018/1638 of 13 July 2018[64];

(148) Commission Delegated Regulation (EU) 2018/1639 of 13 July 2018[65];

(149) Commission Delegated Regulation (EU) 2018/1640 of 13 July 2018[66];

(150) Commission Delegated Regulation (EU) 2018/1641 of 13 July 2018[67];

[47] OJ No. L 310, 25.11.2017, p. 3
[48] OJ No. L 310, 25.11.2017, p. 30
[49] OJ No. L 69, 13.03.2018, p. 23
[50] OJ No. L 340, 20.12.2017, p. 6
[51] OJ No. L 123, 18.05.2018, p. 1
[52] OJ No. L 31, 03.02.2018, p. 3
[53] OJ No. L 124, 18.05.2018, p. 1
[54] OJ No. L 177, 13.07.2018, p. 1
[55] OJ No. L 119, 15.05.2018, p. 5
[56] OJ No. L 105, 25.04.2018, p. 6
[57] OJ No. L 105, 25.04.2018 p. 14
[58] OJ No. L 123, 18.05.2018, p. 6
[59] OJ No. L 230, 13.09.2018, p. 1
[60] OJ No. L 271, 30.10.2018, p. 1
[61] OJ No. L 271, 30.10.2018, p. 6
[62] OJ No. L 271, 30.10.2018, p. 10
[63] OJ No. L 274, 05.11.2018, p. 1
[64] OJ No. L 274, 05.11.2018, p. 6
[65] OJ No. L 274, 05.11.2018, p. 11
[66] OJ No. L 274, 05.11.2018, p. 16
[67] OJ No. L 274, 05.11.2018, p. 21

(151) Commission Delegated Regulation (EU) 2018/1642 of 13 July 2018[68];

(152) Commission Delegated Regulation (EU) 2018/1643 of 13 July 2018[69];

(153) Commission Delegated Regulation (EU) 2018/1645 of 13 July 2018[70];

(154) Commission Delegated Regulation (EU) 2018/1646 of 13 July 2018[71];

(155) Commission Implementing Regulation (EU) 2018/ 1078 of 30 July 2018[72];

(156) Commission Implementing Regulation (EU) 2018/1106 of 8 August 2018[73];

(157) Commission Implementing Regulation (EU) 2018/1627 of 9 October 2018[74];

(158) Commission Implementing Regulation (EU) 2018/1580 of 19 October 2018[75];

(159) Commission Implementing Regulation (EU) 2018/1624 of 23 October 2018[76];

(160) Commission Implementing Regulation (EU) 2018/1699 of 9 November 2018[77];

(161) Commission Implementing Regulation (EU) 2018/1844 of 23 November 2018[78];

(162) Commission Implementing Regulation (EU) 2019/228 of 7 February 2019[79].**]**

Annotations

Amendments:

F822 Inserted (23.04.2018) by *European Union (Detailed Technical Measures Designation) Regulations 2018* (S.I. No. 130 of 2018), reg. 2(b).

F823 Substituted (1.10.2010) by *European Union (Insurance Distribution) Regulations 2018* (S.I. No. 229 of 2018), reg. 54(e)(i), in effect as per reg. 1(2).

F824 Inserted (1.10.2010) by *European Union (Insurance Distribution) Regulations 2018* (S.I. No. 229 of 2018), reg. 54(e)(ii), in effect as per reg. 1(2).

F825 Substituted (5.07.2019) by *European Union (Detailed Technical Measures Designation) (Amendment) Regulations 2019* (S.I. No. 338 of 2019), reg. 2(a).

F826 Inserted (5.07.2019) by *European Union (Detailed Technical Measures Designation) (Amendment) Regulations 2019* (S.I. No. 338 of 2019), reg. 2(b).

[68] OJ No. L 274, 05.11.2018, p. 25
[69] OJ No. L 274, 05.11.2018, p. 29
[70] OJ No. L 274, 05.11.2018, p. 36
[71] OJ No. L 274, 05.11.2018, p. 43
[72] OJ No. L 194, 31.07.2018, p. 47
[73] OJ No. L 202, 09.08.2018, p. 9
[74] OJ No. L 281, 09.11.2018, p. 1
[75] OJ No. L 263, 22.10.2018, p. 53
[76] OJ No. L 277, 07.11.2018, p. 1
[77] OJ No. L 285, 13.11.2018, p. 1
[78] OJ No. L 299, 26.11.2018, p. 5
[79] OJ No. L 37, 08.02.2019, p. 22

Number 22 *of* 1942

CENTRAL BANK ACT 1942

REVISED

Updated to 30 December 2023

About this Revised Act

This Revised Act presents the text of the Act as it has been amended since enactment, and preserves the format in which it was passed.

Related legislation

Central Bank Acts 1942 to 2018: this Act is one of a group of Acts included in this collective citation (*Consumer Protection (Regulation of Credit Servicing Firms) Act 2018* (36/2018), s. 3(2)). The Acts in the group are:

- *Central Bank Act 1942* (22/1942)
- *Central Bank Act 1961* (8/1961) (repealed)
- *Central Bank Act 1964* (3/1964) (repealed)
- *Central Bank Act 1971* (24/1971)
- *Central Bank Act 1989* (16/1989), Part II
- *Central Bank Act 1997* (8/1997), other than ss. 3, 36 to 49, 60, 64 to 68, 78 to 83 and 85
- *Central Bank Act 1998* (2/1998)
- *Euro Changeover (Amounts) Act 2001* (16/2001), s. 5 and s. 9(4)
- *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003)
- *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004)
- *National Asset Management Agency Act 2009* (34/2009), s. 1(4), s. 232 and sch. 3 part 2
- *Central Bank Reform Act 2010* (23/2010)
- *Central Bank and Credit Institutions (Resolution) Act 2011* (27/2011)
- *Credit Union and Co-operation with Overseas Regulators Act 2012* (40/2012), ss. 36 , 37 , 48 (2) and 56(3), Part 5 (in so far as it amends the Central Bank Acts 1942 to 2011), and Schedules 2 and 3 (in so far as they amend any of those Acts)
- *Central Bank (Supervision and Enforcement) Act 2013* (26/2013), other than section 5, in so far as it relates to Schedules 3 and 4, and sections 75 to 78 , 80 to 87 and 89 to 94
- *Central Bank Act 2014* (9/2014), s. 1
- *Consumer Protection (Regulation of Credit Servicing Firms) Act 2015* (21/2015), other than s. 8
- *Consumer Protection (Regulation of Credit Servicing Firms) Act 2018* (36/2018)

Credit Institutions (Financial Support) Act 2008 (18/2008) deals with similar subject matter.

Currency and Central Bank Acts 1927 to 1971: this Act is one of a group of Acts included in this collective citation (*Central Bank Act 1971*, s. 1(2)). The Acts in the group are:

- *Currency Act 1927* (32/1927) (repealed)
- *Currency (Amendment) Act 1930* (30/1930) (repealed)
- *Central Bank Act 1942* (22/1942)
- *Central Bank Act 1961* (8/1961) (repealed)
- *Central Bank Act 1964* (3/1964) (repealed)
- *Central Bank Act 1971* (24/1971)

Annotations

This Revised Act is annotated and includes textual and non-textual amendments, statutory instruments made pursuant to the Act and previous affecting provisions.

An explanation of how to read annotations is available at www.lawreform.ie/annotations.

Material not updated in this revision

Where other legislation is amended by this Act, those amendments may have been superseded by other amendments in other legislation, or the amended legislation may have been repealed or revoked. This information is not represented in this revision but will be reflected in a revision of the amended legislation if one is available.

Where legislation or a fragment of legislation is referred to in annotations, changes to this legislation or fragment may not be reflected in this revision but will be reflected in a revision of the legislation referred to if one is available.

A list of legislative changes to any Act, and to statutory instruments from 1972, may be found linked from the page of the Act or statutory instrument at www.irishstatutebook.ie.

Acts which affect or previously affected this revision

- *Central Bank (Individual Accountability Framework) Act 2023* (5/2023)
- *Consumer Rights Act 2022* (37/2022)
- *Insurance (Miscellaneous Provisions) Act 2022* (11/2022)
- *Counterfeiting Act 2021* (16/2021)
- *Criminal Justice (Perjury and Related Offences) Act 2021* (13/2021)
- *Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021* (3/2021)
- *Credit Union Restructuring Board (Dissolution) Act 2020* (22/2020)
- *Consumer Insurance Contracts Act 2019* (53/2019)
- *Credit Union Restructuring Board (Dissolution) Act 2020* (22/2012)
- *Withdrawal of the United Kingdom from the European Union (Consequential Provisions) Act 2019* (8/2019)
- *Central Bank (National Claims Information Database) Act 2018* (42/2018)
- *Markets in Financial Instruments Act 2018* (25/2018)
- *Data Protection Act 2018* (7/2018)
- *Financial Services and Pensions Ombudsman Act 2017* (22/2017)
- *Central Bank and Financial Services Authority of Ireland (Amendment) Act 2017* (21/2017)
- *Finance (Miscellaneous Provisions) Act 2015* (37/2015)
- *Consumer Protection (Regulation of Credit Servicing Firms) Act 2015* (21/2015)
- *Irish Collective Asset-management Vehicles Act 2015* (2/2015)
- *Central Bank (Amendment) Act 2015* (1/2015)
- *Freedom of Information Act 2014* (30/2014)
- *Competition and Consumer Protection Act 2014* (29/2014)
- *Court of Appeal Act 2014* (18/2014)
- *Central Bank Act 2014* (9/2014)
- *Credit Reporting Act 2013* (45/2013)
- *Central Bank (Supervision and Enforcement) Act 2013* (26/2013)

- *Irish Bank Resolution Corporation Act 2013* (2/2013)
- *Credit Union and Co-operation with Overseas Regulators Act 2012* (40/2012)
- *Central Bank and Credit Institutions (Resolution) Act 2011* (27/2011)
- *Credit Institutions (Stabilisation) Act 2010* (36/2010)
- *Civil Partnership and Certain Rights and Obligations of Cohabitants Act 2010* (24/2010)
- *Central Bank Reform Act 2010* (23/2010)
- *Fines Act 2010* (8/2010)
- *Criminal Justice (Money Laundering and Terrorist Financing) Act 2010* (6/2010)
- *National Asset Management Agency Act 2009* (34/2009)
- *Financial Services (Deposit Guarantee Scheme) Act 2009* (13/2009)
- *Anglo Irish Bank Corporation Act 2009* (1/2009)
- *Markets in Financial Instruments and Miscellaneous Provisions Act 2007* (37/2007)
- *Consumer Protection Act 2007* (19/2007)
- *Investment Funds, Companies and Miscellaneous Provisions Act 2006* (41/2006)
- *Investment Funds, Companies and Miscellaneous Provisions Act 2005* (12/2005)
- *Central Bank and Financial Services Authority of Ireland Act 2004* (21/2004)
- *Central Bank and Financial Services Authority of Ireland Act 2003* (12/2003)
- *Asset Covered Securities Act 2001* (47/2001)
- *Central Bank Act 1998* (2/1998)
- *Finance Act 1998* (3/1998)
- *Credit Union Act 1997* (15/1997)
- *Central Bank Act 1997* (8/1997)
- *Central Bank Act 1989* (16/1989)
- *Postal and Telecommunications Services Act 1983* (24/1983)
- *Central Bank Act 1971* (24/1971)
- *National Bank Transfer Act 1966* (8/1966)
- *Credit Union Act 1966* (19/1966)
- *Copyright Act 1963* (10/1963)
- *Central Bank Act 1964* (3/1964)
- *Central Bank Act 1961* (8/1961)
- *Cheques Act 1959* (19/1959)
- *Trustee (Authorised Investments) Act 1958* (8/1958)
- *Coinage Act 1950* (32/1950)
- *Currency (Amendment) Act 1930* (30/1930)
- *Currency Act 1927* (32/1927)

All Acts up to and including *Electoral (Amendment) Act 2023* (40/2023), enacted 19 December 2023, were considered in the preparation of this revision.

Statutory instruments which affect or previously affected this revision

- *European Union (Credit Servicers and Credit Purchasers) Regulations* (S.I. No. 644 of 2023)
- *Central Bank Act 1942 (Section 32D) Regulations 2023* (S.I. No. 438 of 2023)
- *Central Bank Act 1942 (Section 32D) (Certain Financial Vehicles Dedicated Levy) (Amendment) Regulations 2023* (S.I. No. 351 of 2023)
- *Central Bank Act 1942 (Section 32D) (National Claims Information Database Levy) Regulations 2023* (S.I. No. 348 of 2023)
- *Central Bank Act 1942 (Service of Notices and Other Documents) (Amendment) Regulations 2023* (S.I. No. 177 of 2023)
- *European Union (Recovery and Resolution of Central Counterparties) Regulations 2022* (S.I. No. 547 of 2022)
- *European Union (Pan - European Personal Pension Product) Regulations 2022* (S.I. No. 435 of 2022)
- *Central Bank Act 1942 (Section 32D) Regulations 2022* (S.I. No. 426 of 2022)
- *Central Bank Act 1942 (Section 32D) (Certain Financial Vehicles Dedicated Levy) (Amendment) Regulations 2022* (S.I. No. 327 of 2022)
- *Central Bank Act 1942 (Section 32E) Prospectus and Related Documents Fee Regulations 2022* (S.I. No. 135 of 2022)
- *European Union (Anti-Money Laundering: Central Mechanism for Information on Safe-Deposit Boxes and Bank and Payment Accounts) Regulations 2022* (S.I. No. 46 of 2022)
- *European Union (Crowdfunding) Regulations 2021* (S.I. No. 702 of 2021)
- *European Union (Covered Bonds) Regulations 2021* (S.I. No. 576 of 2021)

- *Central Bank Act 1942 (Section 32D) Regulations 2021* (S.I. No. 487 of 2021)
- *European Union (Counterfeiting of Euro) Regulations 2021* (S.I. No. 408 of 2021)
- *European Union (Investment Firms) Regulations 2021* (S.I. No. 355 of 2021)
- *European Union (Investment Firms) (No. 2) Regulations 2021* (S.I. No. 356 of 2021)
- *Central Bank Act 1942 (Section 32D) (Certain Financial Vehicles Dedicated Levy) Regulations 2021* (S.I. No. 335 of 2021)
- *European Union (Sustainability-related Disclosures in the Financial Services Sector) Regulations 2021* (S.I. No. 146 of 2021)
- *European Union (Capital Requirements) (No. 2) (Amendment) Regulations 2020* (S.I. No. 711 of 2020)
- *European Union (Capital Requirements) (Amendment) Regulations 2020* (S.I. No. 710 of 2020)
- *Central Bank Act 1942 (Section 32D) Regulations 2020* (S.I. No. 345 of 2020)
- *European Union (Modifications of Statutory Instrument No. 110 of 2019) (Registration of Beneficial Ownership of Certain Financial Vehicles) Regulations 2020* (S.I. No. 233 of 2020)
- *European Union (Cooperation Between National Authorities Responsible for the Enforcement of Consumer Protection Laws) (No. 2) Regulations 2020* (S.I. No. 21 of 2020)
- *European Union (Cooperation Between National Authorities Responsible for the Enforcement of Consumer Protection Laws) Regulations 2020* (S.I. No. 14 of 2020)
- *European Union (Cooperation Between National Authorities Responsible for the Enforcement of Consumer Protection Laws) Regulations 2019* (S.I. No. 691 of 2019)
- *European Union (Prospectus) (Amendment) Regulations 2019* (S.I. No. 670 of 2019)
- *European Union (Prospectus) Regulations 2019* (S.I. No. 380 of 2019)
- *European Union (Detailed Technical Measures Designation) (Amendment) Regulations 2019* (S.I. No. 338 of 2019)
- *European Union (Payment Services) (Amendment) Regulations 2019* (S.I. No. 255 of 2019)
- *The Central Bank Act 1942 (Section 32D) (Additional And Supplementary Supervisory Levies - Regulated Entities) Regulations 2019* (S.I. No. 17 of 2019)
- *European Union (General Framework for Securitisation and Specific Framework for Simple, Transparent and Standardised Securitisation) Regulations 2018* (S.I. No. 656 of 2018)
- *Central Bank Act 1942 (Section 32D) Regulations 2018* (S.I. No. 445 of 2018)
- *European Union (Money Market Funds) Regulations 2018* (S.I. No. 269 of 2018)
- *European Union (Insurance Distribution) Regulations 2018* (S.I. No. 229 of 2018)
- *European Union (Detailed Technical Measures Designation) Regulations 2018* (S.I. No. 130 of 2018)
- *European Union (Payment Services) Regulations 2018* (S.I. No. 6 of 2018)
- *European Union (Indices Used as Benchmarks in Financial Instruments and Financial Contracts or to Measure the Performance of Investment Funds) Regulations 2017* (S.I. No. 644 of 2017)
- *European Union (Securities Financing Transactions) Regulations 2017* (S.I. No. 631 of 2017)
- *European Union (Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPS)) Regulations 2017* (S.I. No. 629 of 2017)
- *European Union (Markets in Financial Instruments) (Amendment) Regulations 2017* (S.I. No. 614 of 2017)
- *European Union (Information Accompanying Transfers of Funds) Regulations 2017* (S.I. No. 608 of 2017)
- *Central Bank Act 1942 (Section 32D) Regulations 2017* (S.I. No. 442 of 2017)
- *Central Bank Act 1942 (Section 32D) (Investment Funds - Additional Supervisory Levy) Regulations 2017* (S.I. No. 441 of 2017)
- *European Union (Markets in Financial Instruments) Regulations 2017* (S.I. No. 375 of 2017)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2017* (S.I. No. 54 of 2017)
- *Central Bank Act 1942 (Section 32D) Regulations 2016* (S.I. No. 508 of 2016)
- *European Union (Payment Accounts) Regulations 2016* (S.I. No. 482 of 2016)
- *European Union (Central Securities Depositories) Regulations 2016* (S.I. No. 481 of 2016)
- *European Union (Market Abuse) Regulations 2016* (S.I. No. 349 of 2016)
- *Financial Services Ombudsman Bureau Staff Superannuation Scheme 2016* (S.I. No. 210 of 2016)

- *Financial Services Ombudsman Bureau Ombudsman and Deputy Ombudsman Superannuation Scheme 2016* (S.I. No. 209 of 2016)
- *European Union (Requirements for Credit Transfers and Direct Debits in Euro) (Amendment) Regulations 2016* (S.I. No. 204 of 2016)
- *European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016* (S.I. No. 143 of 2016)
- *European Union (Consumer Mortgage Credit Agreements) Regulations 2016* (S.I. No. 142 of 2016)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2015* (S.I. No. 592 of 2015)
- *European Union (Single Resolution Mechanism) Regulations 2015* (S.I. No. 568 of 2015)
- *European Union (European long-term investment funds) Regulations 2015* (S.I. No. 554 of 2015)
- *European Union (Interchange Fees for Card-based Payment Transactions) Regulations 2015* (S.I. No. 550 of 2015)
- *European Union (Deposit Guarantee Schemes) Regulations 2015* (S.I. No. 516 of 2015)
- *European Union (Insurance and Reinsurance) Regulations 2015* (S.I. No. 485 of 2015)
- *Central Bank Act 1942 (Section 32D) Regulations 2015* (S.I. No. 429 of 2015)
- *European Union (Bank Recovery and Resolution) Regulations 2015* (S.I. No. 289 of 2015)
- *European Union (Credit Institutions: Financial Statements) Regulations 2015* (S.I. No. 266 of 2015)
- *European Union (Insurance Undertakings: Financial Statements) Regulations 2015* (S.I. No. 262 of 2015)
- *European Union (European Venture Capital Funds) Regulations 2015* (S.I. No. 167 of 2015)
- *European Union (European Social Entrepreneurship Funds) Regulations 2015* (S.I. No. 166 of 2015)
- *Central Bank Act 1942 (Section 32E) Prospectus and Related Documents Approval Fee Regulations 2015* (S.I. No. 106 of 2015)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2015* (S.I. No. 42 of 2015)
- *European Union (Single Supervisory Mechanism) Regulations 2014* (S.I. No. 495 of 2014)
- *European Union (European Markets Infrastructure) Regulations 2014* (S.I. No. 443 of 2014)
- *Central Bank Act 1942 (Section 32D) Regulations 2014* (S.I. No. 335 of 2014)
- *Occupational Pension Schemes (Funding Standard) (Amendment) Regulations 2014* (S.I. No. 268 of 2014)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees (Amendment) Regulations 2014* (S.I. No. 137 of 2014)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Complaint Information Regulations 2014* (S.I. No. 97 of 2014)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) (Amendment) Regulations 2014* (S.I. No. 164 of 2014)
- *European Union (Capital Requirements) (No. 2) Regulations 2014* (S.I. No. 159 of 2014)
- *European Union (Capital Requirements) Regulations 2014* (S.I. No. 158 of 2014)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees (Amendment) Regulations 2014* (S.I. No. 137 of 2014)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Complaint Information Regulations 2014* (S.I. No. 97 of 2014)
- *Public Expenditure and Reform (Transfer of Departmental Administration and Ministerial Functions) Order 2013* (S.I. No. 574 of 2013)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2013* (S.I. No. 477 of 2013)
- *Central Bank Act 1942 (Section 32D) Regulations 2013* (S.I. No. 359 of 2013)
- *Central Bank Act 1942 (Service of Notices and Other Documents) Regulations 2013* (S.I. No. 300 of 2013)
- *European Union (Alternative Investment Fund Managers) Regulations 2013* (S.I. No. 257 of 2013)
- *Occupational Pension Schemes (Funding Standard) (Amendment) Regulations 2013* (S.I. No. 135 of 2013)

- *European Union (Requirements for Credit Transfers and Direct Debits in Euro) Regulations 2013* (S.I. No. 132 of 2013)
- *Central Bank Act 1942 (Section 32E) Transparency Fee Regulations 2012* (S.I. No. 550 of 2012)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2012* (S.I. No. 506 of 2012)
- *Central Bank Act 1942 (Section 32D) Regulations 2012* (S.I. No. 350 of 2012)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2011* (S.I. No. 674 of 2011)
- *Central Bank Act 1942 (Section 32E) Prospectus Approval Fee Regulations 2011* (S.I. No. 632 of 2011)
- *Central Bank Act 1942 (Section 32D) Regulations 2011* (S.I. No. 478 of 2011)
- *European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011* (S.I. No. 352 of 2011)
- *European Communities (Electronic Money) Regulations 2011* (S.I. No. 183 of 2011)
- *European Communities (Reorganisation and Winding-up of Credit Institutions) Regulations 2011* (S.I. No. 48 of 2011)
- *European Communities (Directive 2009/111/EC) Regulations 2010* (S.I. No. 627 of 2010)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2010* (S.I. No. 576 of 2010)
- *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2010* (S.I. No. 487 of 2010)
- *European Communities (Credit Rating Agencies) Regulations 2010* (S.I. No. 247 of 2010)
- *European Communities (Cross Border Payments) Regulations 2010* (S.I. No. 183 of 2010)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2009* (S.I. No. 500 of 2009)
- *European Communities (Credit Institutions) (Consolidated Supervision) Regulations 2009* (S.I. No. 475 of 2009)
- *European Communities (Payment Services) Regulations 2009* (S.I. No. 383 of 2009)
- *Credit Union Act 1997 (Section 85) Rules 2009* (S.I. No. 344 of 2009)
- *Central Bank Act 1942 (Sections 33j and 33k) Regulations 2009* (S.I. No. 300 of 2009)
- *European Communities (Assessment of Acquisitions In the Financial Sector) Regulations 2009* (S.I. No. 206 of 2009)
- *Central Bank Act 1942 (Section 33J) Regulations 2008* (S.I. No. 598 of 2008)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2008* (S.I. No. 576 of 2008)
- *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2008* (S.I. No. 297 of 2008)
- *Irish Financial Services Appeals Tribunal Rules 2008* (S.I. No. 224 of 2008)
- *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2008* (S.I. No. 125 of 2008)
- *Central Bank and Financial Services Authority of Ireland Superannuation Scheme 2008* (S.I. No. 99 of 2008)
- *European Communities (Markets in Financial Instruments) (Amendment) Regulations (No. 2) 2007* (S.I. No. 773 of 2007)
- *Consumer Credit Act 1995 (Section 2) (No. 4) Regulations 2007* (S.I. No. 751 of 2007)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2007* (S.I. No. 726 of 2007)
- *Consumer Credit Act 1995 (Section 2) (No. 4) Regulations 2007* (S.I. No. 690 of 2007)
- *European Communities (Markets in Financial Instruments) (Amendment) Regulations 2007* (S.I. No. 663 of 2007)
- *European Communities (Insurance and Reinsurance Groups Supplementary Supervision) Regulations 2007* (S.I. No. 366 of 2007)
- *Central Bank Act 1942 (Section 33J and 33K) Regulations 2007* (S.I. No. 294 of 2007)
- *Consumer Credit Act 1995 (Section 2) (No. 3) Regulations 2007* (S.I. No. 139 of 2007)
- *Consumer Credit Act 1995 (Section 2) (No. 2) Regulations 2007* S.I. No. 138 of 2007)
- *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2007* (S.I. No. 100 of 2007)

- *European Communities (Markets in Financial Instruments) Regulations 2007* (S.I. No. 60 of 2007)
- *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2006* (S.I. No. 687 of 2006)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2006* (S.I. No. 556 of 2006)
- *Central Bank Act 1942 (Section 33J and 33K)(Amendment) Regulations 2006* (S.I. No. 528 of 2006)
- *Central Bank Act 1942 (Sections 33J And 33K) Regulations 2006* (S.I. No. 388 of 2006)
- *European Communities (Reinsurance) Regulations 2006* (S.I. No. 380 of 2006)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations (No. 3) 2005* (S.I. No. 828 of 2005)
- *Consumer Credit Act 1995 (Section 2) (Amendment) Regulations 2005* (S.I. No. 372 of 2005)
- *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2005* (S.I. No. 371 of 2005)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations (No 2) 2005* (S.I. No. 330 of 2005)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2005* (S.I. No. 329 of 2005)
- *Central Bank Act 1942 (Section 33K) Regulations 2005* (S.I. No. 325 of 2005)
- *Prospectus (Directive 2003/71/Ec) Regulations 2005* (S.I. No. 324 of 2005)
- *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2005* (S.I. No. 273 of 2005)
- *Central Bank Act 1942 (Financial Services Ombudsman) Regulations 2005* (S.I. No. 191 of 2005)
- *Central Bank Act 1942 (Financial Services Ombudsman Council) Regulations 2005* (S.I. No. 190 of 2005)
- *European Communities (Insurance Mediation) Regulations 2005* (S.I. No. 13 of 2005)
- *Central Bank and Financial Services Authority of Ireland Act 2004 (Commencement) Order (No. 2) 2004* (S.I. No. 760 of 2004)
- *European Communities (Supplementary Supervision of Insurance Undertakings in an Insurance Group) (Amendment) Regulations 2004* (S.I. No. 731 of 2004)
- *European Communities (Consolidated Supervision of Credit Institutions) (Amendment) Regulations 2004* (S.I. No. 730 of 2004)
- *European Communities (Financial Conglomerates) Regulations 2004* (S.I. No. 727 of 2004)
- *Consumer Credit Act 1995 (Section 2) (No. 3) Regulations 2004* (S.I. No. 715 of 2004)
- *Central Bank Act 1942 (Sections 33J and 33K) Regulations 2004* (S.I. No. 447 of 2004)
- *Consumer Credit Act 1995 (Section 2) (No. 2) Regulations 2004* (S.I. No. 414 of 2004)
- *European Communities (Reorganisation and Winding-Up of Credit Institutions) Regulations 2004* (S.I. No. 198 of 2004)
- *Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2004* (S.I. No. 93 of 2004)
- *Central Bank and Financial Services Authority of Ireland Act 2003 (Transitional) (No. 2) Regulations 2003* (S.I. No. 650 of 2003)
- *Central Bank Act 1942 (Schedule 2) (Amendment) Order 2003* (S.I. No. 371 of 2003)
- *Central Bank and Financial Services Authority of Ireland Act 2003 (Transitional) Regulations 2003* (S.I. No. 161 of 2003)
- *European Communities (Electronic Money) Regulations 2002* (S.I. No. 221 of 2002)
- *European Communities (Consolidated Supervision of Credit Institutions) Regulations 1992* (S.I. No. 396 of 1992)
- *European Communities (Licensing and Supervision of Credit Institutions) Regulations 1992* (S.I. No. 395 of 1992)
- *Common Sole (Restriction on Fishing in The Irish Sea) Order 1993* (S.I. No. 149 of 1993)
- *Central Bank Act (Approval of Scheme of Northern Bank Limited and Northern Bank (Ireland) Limited) Order 1986* (S.I. No. 99 of 1986)
- *European Communities (Consolidated Supervision of Banks) Regulations 1985* (S.I. No. 302 of 1985)
- *European Communities (Licensing and Supervision of Banks) Regulations 1979* (S.I. No. 414 of 1979)

- *Central Bank Act (Approval of Scheme of the Royal Bank of Ireland Limited and Allied Irish Banks Limited) Order 1972* (S.I. No. 24 of 1972)
- *Central Bank Act (Approval of Scheme of Provincial Bank of Ireland Limited and Allied Irish Banks Limited) Order 1972* (S.I. No. 23 of 1972)
- *Central Bank Act (Approval of Scheme of the Munster and Leinster Bank Limited and Allied Irish Banks Limited) Order 1972* (S.I. No. 22 of 1972)
- *Central Bank Act (Approval of Scheme of the Hibernian Bank Limited and The Governor and Company of the Bank of Ireland) Order 1972* (S.I. No. 21 of 1972)
- *Central Bank Act (Approval of Scheme of the National Bank of Ireland Limited and The Governor and Company of the Bank of Ireland) Order 1972* (S.I. No. 20 of 1972)
- *Banker's Deposit (Permission For Reduced Deposit) Order 1942* (S.I. No. 542 of 1942)
- *Central Bank Act 1942 (Appointed Day) Order 1942* (S.I. No. 505 of 1942)
- *Bankers' Licences Regulations 1942* (S.I. No. 481 of 1942)

All statutory instruments up to and including *Income Tax (Employments) Regulations 2024* (S.I. No. 1 of 2024), made 4 January 2024, were considered in the preparation of this revision.