



STATUTORY INSTRUMENTS.

S.I. No. 513 of 2009

EUROPEAN COMMUNITIES (LICENSING AND SUPERVISION OF
CREDIT INSTITUTIONS) (AMENDMENT) REGULATIONS 2009

(Prn. A9/1822)

EUROPEAN COMMUNITIES (LICENSING AND SUPERVISION OF
CREDIT INSTITUTIONS) (AMENDMENT) REGULATIONS 2009

I, BRIAN LENIHAN, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972), and for the purpose of further giving effect to Directive 2006/48/EC¹ dated 14 June 2006 of the European Parliament and of the Council, hereby make the following Regulations:

Citation and commencement

1. (1) These Regulations may be cited as the European Communities (Licensing and Supervision of Credit Institutions)(Amendment) Regulations 2009.

(2) These Regulations come into operation on the day after the date on which notice of their making is published in the *Iris Oifigiúil*.

“Principal Regulations” defined

2. In these Regulations, “Principal Regulations” means the European Communities European Communities (Licensing and Supervision of Credit Institutions) Regulations 1992 (S.I. No. 395 of 1992).

Amendment of Regulation 18 of the Principal Regulations (Investigations)

3. Regulation 18 of the Principal Regulations is amended by substituting the following paragraph for paragraph (1):

“(1) The Bank may carry out an inspection or investigation of the business of a credit institution authorised in another Member State at the place or places of business of that institution in the State, but only for the purposes of—

- (a) performing the functions of the Bank described in Regulation 17(2), or
- (b) supervising the institution’s compliance with those legal rules or measures applying within the State that are adopted in the public interest, and in particular those rules or measures that provide for the general protection of consumers of financial products or services.”.

New Regulation 32A inserted into the Principal Regulations

4. The Principal Regulations are amended by inserting the following Regulation after Regulation 32:

¹ OJ L 177, 30/06/2006, p. 1

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 18th December, 2009.*

“Credit institution established in other Member State to provide Bank with statistical information on request.

32A. A credit institution established in another Member State that has a branch within the State shall provide the Bank with such statistical information relating to the institution’s activities within the State as the Bank requires for statistical purposes. The information must be provided annually on a date specified by the Bank and on such other dates as the Bank specifies from time to time.”.

Amendment of Schedule to the Principal Regulations (List of activities subject to mutual recognition)

5. The Schedule to the Principal Regulations is amended by inserting the following item after item 14:

“15. Services and activities provided for in Sections A and B of Annex I to Directive 2004/39/EC² of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, when referring to the financial instruments provided for in Section C of Annex I to that Directive.”.



GIVEN under my Official Seal,
15 December 2009.

BRIAN LENIHAN,
Minister for Finance.

² OJ L 145, 30/04/2004, p.1-44.

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation)

These Regulations amend the European Communities (Licensing and Supervision of Credit Institutions) Regulations, 1992 (S.I. No. 395 of 1992), to provide for further transposition of Article 31 of Directive 2006/48/EC concerning the powers of host Member States to take appropriate measures in the interest of the general good; to transpose Article 29 of Directive 2006/48/EC to permit the Central Bank and Financial Services Authority of Ireland to request statistical information from credit institutions passporting into the State; and to provide for an amendment to the Schedule of S.I. No. 395 of 1992 to update the list of services subject to mutual recognition.

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