



STATUTORY INSTRUMENTS.

S.I. No. 568 of 2009

NATIONAL ASSET MANAGEMENT AGENCY (DESIGNATION OF
ELIGIBLE BANK ASSETS) REGULATIONS 2009

(Prn. A9/1911)

NATIONAL ASSET MANAGEMENT AGENCY (DESIGNATION OF ELIGIBLE BANK ASSETS) REGULATIONS 2009

I, BRIAN LENIHAN, Minister for Finance, in exercise of the powers conferred on me by section 69 of the National Asset Management Agency Act 2009 (No. 34 of 2009) and having consulted with NAMA, the Governor and the Regulatory Authority, considered the purposes of NAMA and the resources available, and taken into account the matters referred to section 69(3) of that Act, hereby make the following regulations:

Citation.

1. These Regulations may be cited as the National Asset Management Agency (Designation of Eligible Bank Assets) Regulations 2009.

Eligible bank assets.

2. The following classes of bank assets are prescribed as classes of eligible bank assets for the purposes of the National Asset Management Agency Act 2009 (No. 34 of 2009):

- (a) credit facilities issued, created or otherwise provided by a participating institution—
 - (i) to a debtor for the direct or indirect purpose, whether in whole or in part, of purchasing, exploiting or developing development land,
 - (ii) to a debtor for any purpose, where the security connected with the credit facility is or includes development land,
 - (iii) to a debtor for any purpose, where the security connected with the credit facility is or includes an interest in a body corporate or partnership engaged in purchasing, exploiting or developing development land,
 - (iv) to a debtor for any purpose, where the credit facility is directly or indirectly guaranteed by a body corporate or partnership referred to in subparagraph (iii), or
 - (v) directly or indirectly to a debtor who has provided security referred to in subparagraph (ii) or (iii), for any purpose;
- (b) credit facilities issued to, created for or otherwise provided to, directly or indirectly, a person who is or was at any time an associated debtor of a debtor referred to in paragraph (a), whether by a participating institution to which the debtor is indebted or by another participating institution;

Notice of the making of this Statutory Instrument was published in "Iris Oifigiúil" of 5th January, 2010.

- (c) credit facilities (other than credit facilities referred to in paragraph (a) and credit cards) issued to, created for or otherwise provided to, directly or indirectly, debtors referred to in paragraph (a) for any purpose;
- (d) any security relating to credit facilities referred to in paragraphs (a) to (c);
- (e) shares or other interests, or options in or over shares or other interests, in the debtors referred to in paragraph (a), in associated debtors referred to in paragraph (b) or in any other person, which the participating institution acquired in connection with credit facilities referred to in paragraphs (a) to (c);
- (f) other bank assets arising directly or indirectly in connection with credit facilities referred to in paragraphs (a) to (c) or security referred to in paragraph (d), including—
 - (i) a contract to which the participating institution is a party or in which it has an interest,
 - (ii) a benefit to which the participating institution is entitled, and
 - (iii) any other asset in which the participating institution has an interest;
- (g) financial contracts, including financial contracts within the meaning of section 1 of the Netting of Financial Contracts Act 1995, that relate in whole or in part to bank assets specified in paragraphs (a) to (f), but not including financial contracts between a participating institution and a credit institution or between a participating institution and a financial institution (within the meaning of the Central Bank Act 1997).



GIVEN under my Official Seal,
23 December 2009

BRIAN LENIHAN,
Minister for Finance

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ón
OIFIG DHÍOLTA FOILSEACHÁN RIALTAIS,
TEACH SUN ALLIANCE, SRÁID THEACH LAIGHEAN, BAILE ÁTHA CLIATH 2,
nó tríd an bpost ó
FOILSEACHÁIN RIALTAIS, AN RANNÓG POST-TRÁCHTA,
AONAD 20 PÁIRC MIONDÍOLA COIS LOCHA, CLÁR CHLAINNE MHUIRIS,
CONTAE MHAIGH EO,
(Teil: 01 - 6476834 nó 1890 213434; Fax: 094 - 9378964 nó 01 - 6476843)
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