



STATUTORY INSTRUMENTS

S.I. No. 181 of 2008



ASSET COVERED SECURITIES ACT, 2001 (SECTIONS 61(3) AND 41B)
(INTEREST RATE SENSITIVITY) REGULATION 2008

(Prn. A8/0773)

S.I. No. 181 of 2008

ASSET COVERED SECURITIES ACT, 2001 (SECTIONS 61(3) AND 41B)
(INTEREST RATE SENSITIVITY) REGULATION 2008

In exercise of the powers conferred on the Irish Financial Services Regulatory Authority by section 91(1) of the Asset Covered Securities Act 2001 (No. 47 of 2001) (as amended) (the “Act”), in respect of section 61(3), as applied and modified by section 41B, of the Act, and in accordance with section 33C(1)(a) of the Central Bank Act 1942 (No. 22 of 1942), the Authority hereby makes the following regulations:

1. These Regulations may be called the Asset Covered Securities Act, 2001 (Sections 61(3) and 41B) (Interest Rate Sensitivity) Regulation 2008.
2. These Regulations apply in relation to designated commercial mortgage credit institutions.
3. The cover-assets monitor appointed in respect of a designated commercial mortgage credit institution is responsible for monitoring that institution’s compliance with the Asset Covered Securities Act, 2001 (Sections 91(1) and 41B) (Sensitivity to Interest Rate Changes) Regulation, 2008.

Signed for and on behalf of THE IRISH FINANCIAL SERVICES
REGULATORY AUTHORITY
17 June 2008

MR. PATRICK NEARY

Chief Executive Irish Financial Services Regulatory
Authority

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 17th June, 2008.*

EXPLANATORY NOTE

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

This Regulation prescribes as an additional responsibility for the cover-assets monitor appointed in respect of a designated commercial mortgage credit institution, the monitoring of that institution's compliance with the Asset Covered Securities Act, 2001 (Sections 91(1) and 41B) (Sensitivity to Interest Rate Changes) Regulation, 2008.

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