



STATUTORY INSTRUMENTS.

S.I. No. 546 of 2010

CREDIT INSTITUTIONS (ELIGIBLE LIABILITIES GUARANTEE)
(AMENDMENT) (No. 2) SCHEME 2010

(Prn. A10/1707)

S.I. No. 546 of 2010

CREDIT INSTITUTIONS (ELIGIBLE LIABILITIES GUARANTEE)
(AMENDMENT) (No. 2) SCHEME 2010

I, BRIAN LENIHAN, Minister for Finance, in exercise of the powers conferred on me by section 6(4) of the Credit Institutions (Financial Support) Act 2008 (No. 18 of 2008), hereby make the following scheme, a draft of which has been laid before each House of the Oireachtas pursuant to section 6(5) of that Act, and a resolution approving of the draft has been passed by each such House:

Citation.

1. This Scheme may be cited as the Credit Institutions (Eligible Liabilities Guarantee) (Amendment) (No. 2) Scheme 2010.

Amendments.

2. The Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009 (S.I. No. 490 of 2009) is amended as set out in the Schedule.

*Notice of the making of this Statutory Instrument was published in
"Iris Oifigiúil" of 23rd November, 2010.*

SCHEDULE

Article 2

AMENDMENTS TO THE CREDIT INSTITUTIONS (ELIGIBLE LIABILITIES GUARANTEE)
SCHEME 2009

Item	Provision amended	Amendment
1	Article 3	After the definition of “eligible liabilities guarantee scheme agreement”, insert: “3.8A ‘financial support period order’ means an order under section 6(3B) of the Act;”.
2	Schedule, subparagraph (b) of paragraph 3.1	Delete “2010”, substitute “2011 (subject to the continuing approval of the European Commission)”.
3	Schedule, paragraph 5	Delete “no less frequently than six-month intervals from 9 December 2009;”, substitute “six-monthly intervals from 9 December 2009 or at shorter intervals if the European Commission so directs (whether in respect of a particular type of eligible liability or otherwise);”.
4	Schedule, paragraph 5	After “every six months” insert “or at shorter intervals”.
5	Schedule, paragraph 11.1(c)	Substitute: “(c) it was incurred— (i) after the relevant participating institution became a participating institution and within the period specified in a financial support period order (either generally or in relation to a particular type of liability specified in that order), and (ii) no later than 31 December 2011 (subject to the continuing approval of the European Commission);”.
6	Schedule, paragraph 18	Substitute: “18. The eligible liability guarantee shall terminate at midnight on the date falling 5 years after the end of the period specified in the most recent financial support period order.”.



GIVEN under my Official Seal,
19 November 2010

BRIAN LENIHAN,
Minister for Finance.

EXPLANATORY NOTE

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

This scheme is made pursuant to section 6(4) of the Credit Institutions (Financial Support) Act 2008 (the Act). This scheme provides for further amendments to the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009 (SI No. 490 of 2009) by extending the Scheme period to 31 December 2011 (subject to continuing EU state aid approval).

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