



STATUTORY INSTRUMENTS.

**S.I. No. 551 of 2010**



CONSUMER CREDIT ACT, 1995 (SECTION 2) (No. 1) REGULATIONS,  
2010.

**(Prn. A10/1717)**

S.I. No. 551 of 2010

CONSUMER CREDIT ACT, 1995 (SECTION 2) (No. 1) REGULATIONS,  
2010.

I, MATTHEW ELDERFIELD, Head of Financial Regulation of the Central Bank of Ireland, in exercise of the powers conferred upon me by the Central Bank of Ireland pursuant to Section 2(1) of the Consumer Credit Act 1995 hereby make the following regulations:

1. These Regulations may be cited as the Consumer Credit Act 1995 (Section 2) (No. 1) Regulations 2010.

2. (1) BMW Financial Services (Ireland) Limited t/a BMW Financial Services, MINI Financial Services and ALPHERA Financial Services is subject to paragraph (2) of this Regulation, prescribed for the purposes of paragraph (e) of the definition of “credit institution” in Section 2(1) of the Consumer Credit Act 1995.

(2) BMW Financial Services (Ireland) Limited t/a BMW Financial Services, MINI Financial Services and ALPHERA Financial Services is not to be regarded as prescribed for the forgoing purposes in any cases where the APR charged by it in respect of any credit granted to a consumer equals or exceeds 23 per cent.

GIVEN under my hand,  
22 November 2010.

MATTHEW ELDERFIELD,  
Head of Financial Regulation of the Central Bank of Ireland.

*Notice of the making of this Statutory Instrument was published in  
“Iris Oifigiúil” of 26th November, 2010.*

EXPLANATORY NOTE

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

These Regulations further supplement the definition of “credit institution” in the Consumer Credit Act 1995 to include BMW Financial Services (Ireland) Limited t/a BMW Financial Services, MINI Financial Services and ALPHERA Financial Services.

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,  
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nó trí aon díoltóir leabhar.

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