



STATUTORY INSTRUMENTS

S.I. No. 838 of 2007

CREDIT UNION ACT 1997 (EXEMPTION FROM ADDITIONAL
SERVICES REQUIREMENTS) (AMENDMENT) REGULATIONS 2007

(Prn. A7/2334)

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CREDIT UNION ACT 1997 (EXEMPTION FROM ADDITIONAL SERVICES REQUIREMENTS) (AMENDMENT) REGULATIONS 2007

I, BRIAN COWEN, Minister for Finance, in exercise of the powers conferred on me by paragraph (h) of section 182(1) (as amended by Item 121 of Part 24 of Schedule 1 to the Central Bank and Financial Services Authority of Ireland Act 2003 (No. 12 of 2003)) of the Credit Union Act 1997 (No. 15 of 1997) and after consulting, in accordance with section 182(1A) (inserted by Item 121 of the said Part 24) of the Credit Union Act 1997, with the Central Bank and Financial Services Authority of Ireland, the Credit Union Advisory Committee and the Irish League of Credit Unions, hereby make the following regulations:

1. These Regulations may be cited as the Credit Union Act 1997 (Exemption from Additional Service Requirements) (Amendment) Regulations 2007.

2. These Regulations come into operation on 21 December 2007.

3. The Credit Union Act 1997 (Exemption from Additional Services Requirements) Regulations 2004 (S.I. No. 223 of 2004) are amended by substituting the following for Paragraph 2 of the Schedule:

“2. Third Party Payments,

that is to say any service whereby a credit union member may arrange to have transferred to or from his or her account third party payments by way of electronic funds transfer or otherwise.”.



GIVEN under my Official Seal,
19 December 2007

BRIAN COWEN.
Minister for Finance.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 4th January, 2008.*

EXPLANATORY NOTE

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

These regulations amend the Credit Union Act 1997 (Exemption from Additional Services Requirements) Regulations 2004 to include as a service that individual credit unions can offer the transfer of funds from the account of a credit union member. The services set out in the Credit Union Act 1997 (Exemption from Additional Services Requirements) Regulations 2004 are exempted from the additional services requirements detailed in Section 48 of the Credit Union Act 1997.

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