



STATUTORY INSTRUMENTS.

S.I. No. 557 of 2012



CREDIT UNION AND CO-OPERATION WITH OVERSEAS
REGULATORS ACT 2012 (COMMENCEMENT) ORDER 2012

S.I. No. 557 of 2012

CREDIT UNION AND CO-OPERATION WITH OVERSEAS
REGULATORS ACT 2012 (COMMENCEMENT) ORDER 2012

I, MICHAEL NOONAN, Minister for Finance, in exercise of the powers conferred on me by section 2(1) of the Credit Union and Co-operation with Overseas Regulators Act 2012 (No. 40 of 2012), hereby order as follows:

1. This Order may be cited as the Credit Union and Co-operation with Overseas Regulators Act 2012 (Commencement) Order 2012.

2. The 19th day of December 2012 is appointed as the day on which the following provisions of the Credit Union and Co-operations with Overseas Regulators Act 2012 (No. 40 of 2012) come into operation:

- (a) Sections 1, 2, 3, 5 and 35;
- (b) Parts 3 to 5 (sections 39 to 70);
- (c) Schedule 1, in so far as it relates to items 59 and 81;
- (d) Other than in so far as it relates to the repeal of section 9(3) of the Investment Intermediaries Act 1995 (No. 11 of 1995), mentioned in column (4) opposite the mention of item 6 in column (1), Part 1 of Schedule 2;
- (e) Other than in so far as it relates to the revocation of Regulation 163 and paragraphs (1), (2) and (5) to (10) of Regulation 165, of the European Communities (Markets in Financial Instruments) Regulations 2007 (No. 60 of 2007), mentioned in column (4) opposite the mention of item 3 in column (1), Part 2 of Schedule 2;
- (f) Schedules 3, 4 and 5.



GIVEN under my Official Seal,
19 December 2012.

MICHAEL NOONAN,
Minister for Finance.

*Notice of the making of this Statutory Instrument was published in
"Iris Oifigiúil" of 1st January, 2013.*

EXPLANATORY NOTE

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

This Order appoints 19 December, 2012 as the date on which the provisions of sections 1, 2, 3 and 5, Part 3, Part 4, Part 5, section 35 in so far as it relates to Items 59 and 81 of Schedule 1 and Items 59 and 81 of Schedule 1 of the Credit Union and Co-operation with Overseas Regulators Act 2012 come into operation.

This Order provides for the commencement of the provisions of the Act in respect of restructuring and stabilisation of credit unions including the establishment of the Credit Union Fund.

This Order also provides for the commencement of the Part 5 of the Act making miscellaneous amendments relating to the Central Bank Acts 1942 to 2011. In particular this amends to the Central Bank Act 1942 and the Central Bank Act Reform Act 2012 including provisions in relation to co-operation with overseas regulators and the appointment of authorised officers by the Central Bank.

Le ceannach ó
FOILSEACHÁIN RIALTAIS,
AONAD 20 PÁIRC MIONDÍOLA COIS LOCHA, CLÁR CHLAINNE MHUIRIS,
CONTAE MHAIGH EO,
(Teil: 01 - 6476834 nó 1890 213434; Fax: 094 - 9378964 nó 01 - 6476843)
nó trí aon díoltóir leabhar.

To be purchased from the
GOVERNMENT PUBLICATIONS OFFICE,
UNIT 20 LAKESIDE RETAIL PARK, CLAREMORRIS, CO. MAYO,
(Tel: 01 - 6476834 or 1890 213434; Fax: 094 - 9378964 or 01 - 6476843)
or through any bookseller.

€1.27



Wt. (B29646). 285. 1/13. Clondalkin. Gr 30-15.