



STATUTORY INSTRUMENTS.

S.I. No. 395 of 2015



INVESTOR COMPENSATION ACT 1998 (PRESCRIPTION OF BODIES
AND PERSONS) REGULATIONS 2015

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I, MICHAEL NOONAN, Minister for Finance, in exercise of the powers conferred on me by sections 5(3) and 18(4) (as amended by section 35(1) of the Central Bank and Financial Services Authority of Ireland Act 2003 (No. 12 of 2003)) of the Investor Compensation Act 1998 (No. 37 of 1998), hereby make the following regulations:

1. These Regulations may be cited as the Investor Compensation Act 1998 (Prescription of Bodies and Persons) Regulations 2015.

2. The following bodies and natural persons are prescribed for the purposes of section 18(4) of the Investor Compensation Act 1998 as bodies that, and natural persons who, appear to the Minister to represent the interests of the clients of investment firms:

(a) the Consumers' Association of Ireland;

(b) the Competition and Consumer Protection Commission;

(c) Enda Newton;

(d) Valerie Bowens;

(e) Siobhan Madden.

3. The Investor Compensation Act 1998 (Section 18(4)) (Prescription of Bodies and Individuals) Regulations 2004 (S.I. No. 570 of 2004) are revoked.



GIVEN under my Official Seal,
17 September 2015.

MICHAEL NOONAN,
Minister for Finance.

*Notice of the making of this Statutory Instrument was published in
"Iris Oifigiúil" of 22nd September, 2015.*

EXPLANATORY NOTE

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

The purpose of these Regulations is to provide for the nomination of three persons for appointment as directors of the Investor Compensation Company Ltd.

Additionally following the amalgamation of the Competition Authority and the National Consumer Agency in order to form the Competition and Consumer Protection Commission, an amendment is required in order to allow the Competition and Consumer Protection Commission replace the National Consumer Agency as one of the prescribed bodies which appear to the Minister to represent the interests of clients of investment firms on the Board of the Investor Compensation Company Limited.

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