



STATUTORY INSTRUMENTS.

S.I. No. 92 of 2018



EUROPEAN UNION (CONSUMER MORTGAGE CREDIT
AGREEMENTS) (AMENDMENT) REGULATIONS 2018

EUROPEAN UNION (CONSUMER MORTGAGE CREDIT AGREEMENTS) (AMENDMENT) REGULATIONS 2018

I, PASCHAL DONOHOE, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972), and for the purpose of giving further effect to Directive (EU) 2014/17 of the European Parliament and of the Council of 4 February 2014¹, as amended by Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016², hereby make the following regulations:

Citation and commencement

1. (1) These Regulations may be cited as the European Union (Consumer Mortgage Credit Agreements) (Amendment) Regulations 2018.

(2) These Regulations shall come into operation on 1 July 2018.

Amendment of European Union (Consumer Mortgage Credit Agreements) Regulations 2016

2. The European Union (Consumer Mortgage Credit Agreements) Regulations 2016 (S.I. No. 142 of 2016) are amended—

(a) in Regulation 3, by inserting after the definition of “authorisation” in paragraph (1), the following:

“ ‘Benchmarks Regulation’ means Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016³;”,

(b) in Regulation 14(1), by inserting after subparagraph (e) the following:

“(ea) where contracts that reference a benchmark as defined in point (3) of Article 3(1) of the Benchmarks Regulation are available, the names of the benchmarks and of their administrators and the potential implications on the consumer;”,

and

(c) in Regulation 42, by inserting after paragraph (1) the following:

¹OJ No. L 60, 28.02.2014, p.34

²OJ No. L 171, 29.6.2016, p.1

³OJ No. L 171, 29.6.2016, p.1

Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 30th March, 2018.

“(1A) Notwithstanding paragraph (1), subparagraph (ea) of Regulation 14(1) shall not apply to a credit agreement that comes into effect before 1 July 2018.”.



GIVEN under my Official Seal,
22 March 2018.

PASCHAL DONOHOE,
Minister for Finance.

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DUBLIN
PUBLISHED BY THE STATIONERY OFFICE
To be purchased from
GOVERNMENT PUBLICATIONS,
52 ST. STEPHEN'S GREEN, DUBLIN 2.
(Tel: 01 - 6476834 or 1890 213434; Fax: 01 - 6476843)
or through any bookseller.

€1.27



Wt. (B33367). 285. 3/18. Essentra. Gr 30-15.