

CONSULTATIVE CONSUMER PANEL

Minutes of meeting of 5 July 2010 Venue: Central Bank

Attendees: Raymond O'Rourke (Chairman)
Sean O'Sullivan
Fiona Reynolds
Frances Byrne
John Maher
James Doorley
Michael Culloty
Fidele Mutwarasibo
Eileen Walsh

Also in attendance: Lillian Fleming (acting Secretary)

Apologies: Kathleen Barrington, Noel Mulcahy

1. The Chairman noted the **apologies** of the members who were not in attendance.
2. The **minutes** of the meeting of 14 June were agreed.
3. Under **Matters Arising**, members noted the letter that the Chairman sent to the Minister for Finance asking for his support for the amendments which the Panel had previously suggested to the Central Bank Reform Bill. The Panel were pleased to note that most of the suggested amendments were included in the final Report Stage version adopted in Dail Eireann on 30 June 2010.
4. The Chairman attended the launch by the Governor of the paper "**Banking supervision: our new approach**" on 21 June 2010. The Panel discussed the contents of the paper and it was agreed that the views of members will be collated and included in the Update to the May 2009 Report on the Perspective of the Consumer Panel on the Current Regulatory Framework, which is due to be published by end July.
5. Consultation Papers
 - The Panel discussed the Consultation Paper on Stabilisation Support for Credit Unions. The closing date for submissions to the Consultation Paper is 16 August 2010 and members were asked to submit their views to the Chairman within two weeks to ensure that the Chairman has sufficient time to draft and submit the Panel's response.
 - The Panel was also invited to put forward its views on the **Minimum Competency Requirements Consultation**. Members were asked to submit their views to the Chairman within two weeks. The Chairman will

then draft and submit a response to the consultation by the closing date for receipt of submissions of 13 August 2010.

- It was agreed that John Maher would draft a response to the Financial Regulator in relation to the Related Party Lending Consultation Paper.
6. The Panel noted the Information Release of 22 June 2010 on issues identified on recent **themed inspections**.
7. **AOB**

It was noted that the Governor has agreed to meet the Panel on 27 July to discuss a number of issues, including the findings of his inquiry into the Banking Crisis.

Action	Action By
Collate members views on Banking Supervision document for inclusion in Update to May 09 Report being prepared by FSIC	Chairman
Submission on Credit Union Stabilisation Support Consultation	Chairman
Submission on Minimum Competency Requirements Consultation	Chairman
Submission on Related Party Lending	John Maher

As the Panel is being discontinued under the Central Bank Reform Bill 2010, there will be no further meetings of the Panel after the above meeting on 27 July.

Prepared: _____ **Date:** _____
Lillian Fleming
Acting Secretary

Approved: _____ **Date:** _____
Raymond O'Rourke
Chairman