

Financial Services Consultative Industry Panel

Chairman: David Went

c/o Irish Financial Services Regulatory Authority
PO Box No 9138
College Green
Dublin 2

FSCIP – 15th meeting Minutes

Date: Thursday, 3 June 2010

Time: 14.30 – 16.30 hours

Venue: Board Dining Room, Central Bank Tower Block

Attended by: See list below

Apologies from: Pat Farrell, Brendan Kelly, Pat McArdle, Eimer O'Rourke, Philip Brennan, Sarah Goddard, Carmel O'Connor, Gary Palmer, Aileen O'Donoghue, Tony Culley, Fiona Cullen, Sean Casey

Item 1: Adoption of the Agenda

The draft Agenda was adopted.

Item 2: Approval of the draft Minutes of 13th meeting

The Minutes of the 14th meeting of the FSCIP held on 6 May 2010 were approved.

Item 3: Matters Arising

There were no matters arising.

Item 4: Corporate Governance Requirements consultation paper

A number of Industry Panel members attended a briefing on 18 May on the Corporate Governance Requirements on Credit Institutions and Insurance Undertakings Consultation Paper. Following a discussion at today's meeting, it was agreed that the representative bodies should forward a copy of any draft submissions being made in relation to the consultation paper to the Secretary. These submissions will then be collated to form a response from the Panel to the Financial Regulator focussing on the major issues raised by the individual representative bodies in their submissions.

Item 5: Related Party Lending Consultation Paper

The Related Party Lending consultation paper was discussed briefly. It was agreed that this was not a matter that the Panel should concern itself with. Rather it was an issue on which the representative bodies should respond. The chairman will write to the Financial Regulator setting out this view.

Item 6: Data on Mortgage Arrears and Repossessions

The Data on Mortgage Arrears and Repossessions was noted.

Item 8: Any Other Business

It was noted that the Central Bank Reform Bill 2010 under which the Consultative Panels are being discontinued, is due to be passed in July. It was agreed, therefore, that all future meetings of the Industry Panel, including the meeting scheduled for 8 July, should be cancelled.

Action	Action By
Forward draft submissions by Representative Bodies in related to Corporate Governance Consultation to Secretary	All
Response to Financial Regulator re. Related Party Lending.	Chairman

Participants at the 15th meeting of the FSCIP held on 3 June 2010

David Went – Chairman
Colm Fagan
Kevin Johnson
Sean Quirke
Brian McNellis
Paul O’Connor
Robert Richardson

Lillian Fleming – Acting Secretary

Prepared by: _____
Lillian Fleming, Acting Secretary

Signed by: _____ **Date:** _____
David Went, Chairman