



STATUTORY INSTRUMENTS.

S.I. No. 159 of 2014



EUROPEAN UNION (CAPITAL REQUIREMENTS) (NO. 2)
REGULATIONS 2014

EUROPEAN UNION (CAPITAL REQUIREMENTS) (NO. 2)
REGULATIONS 2014

I, MICHAEL NOONAN, 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 full effect to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013¹, hereby make the following regulations:

Citation

1. These Regulations may be cited as the European Union (Capital Requirements) (No. 2) Regulations 2014.

Definitions

2. In these Regulations—

“Bank” means Central Bank of Ireland;

“Capital Requirements Regulation” means Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012¹.

Designation of authority

3. The Bank is designated as the authority in charge of the application of Article 458 of the Capital Requirements Regulation.

Amendment of Central Bank Act 1942

4. The Central Bank Act 1942 (No. 22 of 1942) is amended by substituting for section 2(2A) (as amended by Regulation 63 of the European Union (Alternative Investment Fund Managers) Regulations 2013 (S.I. No. 257 of 2013)) the following:

“(2A) The following shall be taken to be designated enactments:

(a) Commission Regulation (EC) No 1287/2006 of 10 August 2006²;

¹OJ No. L 176, 27.06.2013, p. 1

²OJ No. L 241, 02.09.2006, p. 1

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 4th April, 2014.*

- (b) Regulation (EC) No 924/2009 of the European Parliament and of the Council of 16 September 2009³;
- (c) Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012⁴;
- (d) Commission Implementing Regulation (EU) No 447/2013 of 15 May 2013⁵;
- (e) Commission Implementing Regulation (EU) No 448/2013 of 15 May 2013⁶;
- (f) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013⁷.

Offence — false or misleading information

5. (1) A person who provides the Bank with false, misleading or inaccurate information, knowing it to be false, misleading or inaccurate, or where he or she ought reasonably to have known the information was false, misleading or inaccurate, on his or her own behalf, or on behalf of any other person or institution, in relation to any requirement of, or under, Articles 99, 100, 101 or 394 of the Capital Requirements Regulation commits an offence.

(2) A person who commits an offence under this Regulation is liable—

- (a) on summary conviction, to a class A fine or imprisonment for a term not exceeding 12 months, or to both, or
- (b) on conviction on indictment, to a fine not exceeding €250,000 or imprisonment for a term not exceeding 3 years, or to both.

Offences by bodies corporate

6. (1) Where an offence under these Regulations is committed by a body corporate and it is proved that the offence was committed with the consent or connivance, or was attributable to any wilful neglect, of a person who was a director, manager, secretary or other officer of the body corporate, or a person purporting to act in that capacity, that person, as well as the body corporate, shall be guilty of an offence and may be proceeded against and punished as if he or she were guilty of the first-mentioned offence.

(2) Where the affairs of a body corporate are managed by its members, subsection (1) applies in relation to the acts and defaults of a member in connection with his or her functions of management as if he or she were a director or manager of the body corporate.

³OJ No. L 266, 09.10.2009, p. 11

⁴OJ No. L 83, 22.03.2013, p. 1

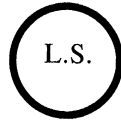
⁵OJ No. L 132, 16.05.2013, p. 1

⁶OJ No. L 132, 16.05.2013, p. 3

⁷OJ No. L 176, 27.06.2013, p. 1

Summary proceedings

7. Summary proceedings for an offence under these Regulations may be brought and prosecuted by the Bank.



GIVEN under my Official Seal,
31 March 2014.

MICHAEL NOONAN,
Minister for Finance.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ó
FOILSEACHÁIN RIALTAIS,
52 FAICHE STIABHNA, BAILE ÁTHA CLIATH 2
(Teil: 01 - 6476834 nó 1890 213434; Fax: 01 - 6476843)
nó trí aon díoltóir leabhar.

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.

€2.54



Wt. (B30508). 285. 4/14. Clondalkin. Gr 30-15.