



STATUTORY INSTRUMENTS.

S.I. No. 605 of 2007



ASSET COVERED SECURITIES ACT 2001 (SECTION 61(1))
REGULATIONS 2007

(Prn. A7/1666)

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ASSET COVERED SECURITIES ACT 2001 (SECTION 61(1))
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In exercise of the powers conferred on the Authority by section 91(1) of the Asset Covered Securities Act 2001 (No. 47 of 2001) (the “Act”), including without limitation by reference to section 91(2)(i) of the Act, in respect of section 61(1) of the Act, the Irish Financial Services Regulatory Authority, in performance of the functions of the Authority in accordance with section 33C(1)(a) of the Central Bank Act 1942 (No. 22 of 1942), hereby makes the following regulations:

1. These regulations may be cited as the Asset Covered Securities Act 2001 (Section 61(1)) Regulations 2007.

2. The cover-assets monitor appointed in respect of a designated mortgage credit institution is responsible for monitoring the designated mortgage credit institution’s compliance with section 30(13) of the Act.

Signed for and on behalf of

THE IRISH FINANCIAL SERVICES REGULATORY AUTHORITY

31 August 2007

Mr. PATRICK NEARY

Chief Executive
Irish Financial Services Regulatory Authority

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 7th September, 2007.*

EXPLANATORY NOTE

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

These regulations prescribe as an additional responsibility for the cover-assets monitor appointed under the Asset Covered Securities Act 2001 in respect of a designated mortgage credit institution the monitoring of that institution's compliance with section 30(13) of the Act.

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ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
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