



Bane Ceannais na hEireann
Central Bank of Ireland

Eurosystem

European Commission
European Banking Authority
European Systemic Risk Board
Bank of England: Prudential Regulation Authority

T +353 1 224 6000 F +353 1 671 6561

Bosca OP 559, Sraid an Dama, Baile Atha Cliath 2, Eire.
PO Box No. 559 Dame Street, Dublin 2, Ireland.

www.centralbank.ie

Subject: Notification of introduction of an O-SII buffer in Ireland

9th November 2015

Dear Colleagues,

This letter is to inform you that the Central Bank of Ireland has identified two 'other systemically important institutions' (O-SIIs) in Ireland and intends to subject these institutions to O-SII buffer requirements.

These O-SII buffers are being introduced pursuant to Regulations 121 – 123 of the European Union (Capital Requirements) Regulations (S.I.158 of 2014), which transpose Directive 2013/36/EU ('CRD IV') in Ireland.

The details of the identified banks and buffer rates are as follows:

| Institution | O-SII buffer rate | Phase-in period |
|---|-------------------|--|
| Allied Irish Banks plc (AIB) | 1.5% | 0.5% from 1 July 2019 1% from 1 July 2020 |
| The Governor and Company of the Bank of Ireland (BOI) | 1.5% | 1.5% from 1 July 2021 |

Details regarding the methodology deployed for identifying these O-SIIs, as well as the justification for the buffer rate settings, are provided in the accompanying notification templates for AIB and BOI.

This information will be published on the Central Bank of Ireland website (www.centralbank.ie) one month from the date of this letter, in accordance with Regulation 123(4) of S.I. 158 of 2014 (Article 131(7) CRD IV). Accordingly, we request that this letter and the accompanying template would not be published until after that date.

Yours sincerely

Gabriel Fagan,
Chief Economist

Encl. IE O-SII notification