



STATUTORY INSTRUMENTS.

S.I. No. 280 of 2016

CENTRAL BANK (SUPERVISION AND ENFORCEMENT) ACT 2013
(SECTION 48) (LENDING TO SMALL AND MEDIUM-SIZED
ENTERPRISES) (AMENDMENT) REGULATIONS 2016

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(SECTION 48) (LENDING TO SMALL AND MEDIUM-SIZED
ENTERPRISES) (AMENDMENT) REGULATIONS 2016

In exercise of the powers conferred on the Central Bank of Ireland (the “Bank”) by section 48 of the Central Bank (Supervision and Enforcement) Act 2013 (No. 26 of 2013) (the “Act”), the Bank, having consulted, in accordance with section 49 of the Act, with the Minister for Finance, the Credit Union Advisory Committee and other persons that the Bank considers appropriate to consult in the circumstances and bodies that appear to the Bank to have expertise or knowledge of credit unions, hereby makes the following regulations:

1. These Regulations may be cited as the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Lending to Small and Medium-Sized Enterprises) (Amendment) Regulations 2016.

2. In these Regulations “Principal Regulations” means the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Lending to Small and Medium-Sized Enterprises) Regulations 2015 (S.I. No. 585 of 2015).

3. Regulation 2 of the Principal Regulations is amended—

(a) by substituting for the definition of “micro and small enterprise” the following definition:

“‘micro and small enterprise’ means an enterprise which employs fewer than 50 persons and which has either or both of the following:

(a) an annual turnover which does not exceed €10 million;

(b) an annual balance sheet total which does not exceed €10 million;”, and

(b) by substituting for the definition of “micro, small and medium-sized enterprise” the following definition:

“‘micro, small and medium-sized enterprise’ means an enterprise which employs fewer than 250 persons and which has either or both of the following:

(a) an annual turnover not exceeding €50 million;

(b) an annual balance sheet total not exceeding €43 million;”.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 31st May, 2016.*

4. Regulation 29 of the Principal Regulations is amended by inserting after paragraph (2) the following:

“(3) A regulated entity shall ensure that a warning statement required under Regulation 33(3) of these Regulations is—

- (a) presented in a prominent manner,
- (b) in a box,
- (c) in bold type, and
- (d) of a font size that is at least equal to the predominant font size used throughout the document or advertisement.”.

5. Regulation 44(3) of the Principal Regulations is amended by deleting “or if the decision to refuse the credit application is appealed under Regulation 42, for at least 12 months after the conclusion of the appeal”.

Signed for and on behalf of the Central Bank of Ireland,
27 May 2016.

CYRIL ROUX,
Deputy Governor (Financial Regulation).

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