



STATUTORY INSTRUMENTS.

**S.I. No. 496 of 2024**



CREDIT UNION ACT 1997 (REGULATORY REQUIREMENTS)  
(AMENDMENT) REGULATIONS 2024

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(AMENDMENT) REGULATIONS 2024

In exercise of the powers conferred on the Central Bank of Ireland (the “Bank”) by section 182A of the Credit Union Act, 1997 (No. 15 of 1997) (the “Act”), the Bank, having consulted the Minister for Finance, the Credit Union Advisory Committee and other bodies that appear to the Bank to have expertise or knowledge of credit unions generally and that the Bank considers appropriate to consult in the circumstances, hereby makes the following regulations:

1. These Regulations may be cited as the Credit Union Act 1997 (Regulatory Requirements) (Amendment) Regulations 2024.

2. In these Regulations “Principal Regulations” means the Credit Union Act 1997 (Regulatory Requirements) Regulations 2016 (S.I. No. 1 of 2016).

3. Regulation 2 of the Principal Regulations is amended by inserting the following definition after the definition of “Irish and EEA State Securities”:

“‘member’ includes a person in respect of whom services are being offered or provided by a credit union –

- (a) as part of an agreement referred to in section 35(2)(c) of the Act;  
or
- (b) pursuant to the receipt of a referral from another credit union in accordance with section 51A of the Act;”

4. Regulation 43 of the Principal Regulations is amended by substituting “at least every 3 years” for “at least annually”.

5. Regulation 46(2) of the Principal Regulations is amended by substituting “at least every 3 years” for “at least annually”.

6. The revocation, amendment or substitution of any enactment, or part of enactment, by these Regulations –

- (a) shall not affect any direction given by the Bank, any investigation or any disciplinary, sanctioning or enforcement action undertaken by the Bank or by any other person, in respect of any matter in existence at, or before, the time of the revocation, amendment or substitution, and
- (b) shall not preclude the taking of any legal proceedings, or the undertaking of any investigation, or disciplinary, sanctioning or

enforcement action by the Bank or any other person, in respect of any contravention of an enactment (including anything revoked, amended or substituted by these Regulations) or any misconduct which may have been committed before the time of the revocation, amendment or substitution.

Signed for and on behalf of the CENTRAL BANK OF IRELAND  
30 September 2024

ELAINE BYRNE  
Registrar of Credit Unions

EXPLANATORY NOTE

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

The purpose of these Regulations is to amend the Credit Union Act 1997 (Regulatory Requirements) Regulations 2016 (S.I. No. 1 of 2016).

BAILE ÁTHA CLIATH  
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Le ceannach díreach ó  
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