

**An Inquiry pursuant to Part IIIC of the Central Bank Act 1942 (as amended) concerning the Irish Nationwide Building Society, Michael Fingleton, William Garfield McCollum, Tom McMenemy, John S. Purcell and Michael P. Walsh (the “Inquiry”)**

**SPC 5 Module**

**Tuesday 13 March 2018**

**Opening Statement**

Before we move to hear evidence from Ms Melody Van Der Berg this morning, I would like to clarify the hearing schedule of the Inquiry for the remainder of this module.

A number of applications had been made by Mr Fingleton for adjournments of the Inquiry on medical grounds. Following two private hearings with medical doctors who had been attending Mr Fingleton, the Inquiry decided to proceed with hearings in the mornings only, that is from 10.30am until 1pm.

It had been intended to resume full day hearings from last Tuesday, 6 March 2018 but Mr Fingleton made a further application, again supported by a medical certificate, that he was only in a position to participate in half day hearings.

At a private hearing of the Inquiry on Friday 9 March, 2018, the Inquiry Members considered this application from Mr Fingleton. They wrote to the three other persons concerned informing them of the private hearing and of the purpose of it and inviting them to attend.

Mr McMenemy and Mr McCollum did not respond to that invitation. Mr Purcell has raised no objection to the proposal that the hearings should proceed by way of morning sessions only.

The Inquiry Members determined that it would be acceptable for the Inquiry to proceed with morning hearings only. However, they did say that:

- 1) The hearing days would be extended from the current regime of four days a week to five days a week. This will in fact only commence from 9 April because of Bank Holidays and Easter vacation; and secondly,
- 2) Where evidence is being obtained by video link from abroad, the hearing might have to continue for full day hearings because of the cost and technical challenges posed by video linking evidence from abroad.

There may be other instances where full day hearings are deemed necessary.

The Inquiry will seek to move as expeditiously as possible notwithstanding the reduced hearing schedule that is now being applied.

In summary, the Inquiry will hear evidence on Tuesday, Wednesday Thursday and Friday of this week and next week. It will break for the Easter vacation and resume on 9 April 2018 with hearings each morning from 10.30 until 1pm from Monday to Friday.