

**ASSET COVERED SECURITIES ACT 2001
REGULATORY NOTICE (SECTION 48(4)) 2007**

This regulatory notice is issued pursuant to section 48(4) of the Asset Covered Securities Act 2001 (No. 47 of 2001)(the "Act") by the Irish Financial Services Regulatory Authority in performance of the functions of the Authority under the Act in accordance with section 33C(1)(a) of the Central Bank Act 1942 (No. 22 of 1942).

The creditworthiness standards and criteria or, as applicable, risk-weighting standards or criteria, for the purposes of section 48(2) and (3)(a) of the Act are those specified in paragraph 68(b) of Annex VI to the Codified Banking Directive.

Signed for and on behalf of

THE IRISH FINANCIAL SERVICES REGULATORY AUTHORITY

on this the 31st day of August 2007

Mr Patrick Neary
Chief Executive
Irish Financial Services Regulatory Authority

This regulatory notice was published in Iris Oifigiúil on 31 August 2007 and comes into operation on that date.