



FINANCIAL REGULATOR
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Settlement Agreement

**between the Financial Regulator and Irish Nationwide Building
Society**

The Financial Regulator has entered into a Settlement Agreement with effect from 7 October 2008 with Irish Nationwide Building Society ("Irish Nationwide").

The Financial Regulator had reasonable cause to suspect that Irish Nationwide committed a breach of a regulatory requirement in relation to General Principle 1, Chapter 1 of the Financial Regulator's Consumer Protection Code.

This suspected breach relates to the circulation by Irish Nationwide of an email on 1 October 2008. In doing so, the Financial Regulator believed that Irish Nationwide failed to act professionally and with due regard to the integrity of the market.

The Financial Regulator reprimanded Irish Nationwide and required the firm to pay a monetary penalty of €50,000.

Irish Nationwide apologised unreservedly and accepted that its behaviour was a breach of the Financial Regulator's Consumer Protection Code.

The Financial Regulator confirms that the matter is now closed.