

Mr. Patrick Brady
Assistant Director General, Policy & Risk
Financial Regulator
PO Box 9138
College Green
Dublin 2

15 July 2010

Re: Consultation Paper CP43, Code on Related Party Lending

Dear Patrick,

The members of the Irish Banking Federation are pleased to respond to the consultation paper CP 43, relating to the proposed Code for Related Party Lending.

Ireland must attain best practice in all aspects of corporate governance and this consultation paper enables the industry to further such ambitions. We will co-operate with the Financial Regulator in implementing the proposed code.

While welcoming the code, we have outlined some proposals for improved application. There are also some aspects where we seek additional clarification.

We would be pleased to discuss our observations with you whenever suits.

Yours sincerely,



Mary Doyle
Head of Risk,
Wholesale Banking and Risk