



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

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Deputy Michael McGrath TD
Fianna Fáil Spokesperson on Finance
Leinster House
Kildare Street
Dublin 2

19 December 2016

RE: Royal Bank of Scotland and Ulster Bank

Dear Deputy McGrath

Thank you for your letter of 7 December 2016 regarding the above and I acknowledge the concerns you have raised regarding the treatment of customers in Ireland by Ulster Bank Ireland DAC (Ulster Bank). As indicated in my letter of 30 November, I can confirm to you that the Central Bank is engaging with Ulster Bank in relation to this matter. As you may be aware, due to the confidentiality requirements imposed by domestic and EU legislation, which provides for confidentiality of information relating to ongoing supervision and limits disclosure to circumstances specifically provided for in Section 33AK of the Central Bank Act 1942, we are not in a position to provide details of our supervisory engagement with regulated entities.



While the Central Bank does not have a statutory remit to investigate individual complaints of customers of financial services, we do accept information from consumers of financial services in the context of our ongoing supervisory activity. In this regard, as previously indicated, if there is information that you or the borrowers in question wish to bring to our attention, I would be happy to accept and consider it in the context of our supervisory activity.

Yours sincerely

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke.