



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

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Deputy John McGuinness
Dáil Éireann,
Leinster House
Kildare Street
Dublin 2

4 August 2022

Dear Deputy McGuinness,

Thank you for your letter of 3 June 2022, addressed to Governor Makhoul, which has been forwarded to me for response.

The Central Bank of Ireland (the Central Bank) has been clear that should any new information come to light on tracker related issues we would continue to investigate them in full, and if any individual outcomes arose from Financial Services and Pensions Ombudsman (FSPO) or Court decisions that had the potential to impact customers more widely, lenders are required to address this broader impact. We welcome therefore information received from public representatives, consumers and through other channels, which we review and consider in detail (and this includes the information you sent us). This information is used to guide and inform the scope of all our supervisory work and engagement with firms, including in relation to our post supervision monitoring of the Tracker Mortgage Examination.

In relation to the specific case mentioned in your letter, and as you noted, the Central Bank does not have a remit in dealing with individual consumer complaints. However, in addition to the Central Bank's supervisory oversight of the Tracker Mortgage Examination Framework, that Framework also put structures in place for customers who are dissatisfied with a determination about their mortgage conducted by their lender. If they remain dissatisfied they can consider making a complaint to the FSPO. The FSPO is the relevant statutory body with responsibility for investigating and adjudicating individual complaints from consumers in relation to the conduct of regulated financial service providers and pension providers.

I trust that the above is of assistance.



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Yours sincerely

Colm Kincaid.

Colm Kincaid
Director of Consumer Protection