

An Coimisiún Imscrúdúcháin
(CORPARÁID na hÉIREANN um
RÉITEACH BAINC)



Commission of Investigation
(IRISH BANK RESOLUTION
CORPORATION)

The Hon. Mr. Justice Brian Cregan
Sole Member

05th November 2015

An Taoiseach
Department of the Taoiseach
Government Buildings
Merrion Street
Dublin 2

Dear Taoiseach,

I am writing to you for the purpose of keeping you informed in relation to the work of the Commission.

The Special Liquidators have provided a large volume of documentation to the Commission. However, the Special Liquidators have asserted a duty of confidentiality over all the documents which they have submitted. In addition, they have asserted legal advice privilege over all documents containing legal advice.

The Commission has determined that a duty of confidentiality does apply to all of the documents. Similarly the Commission has determined that the Special Liquidators are entitled to claim privilege over any documentation containing such legal advice.

The Department of Finance has made a similar claim of confidentiality and privilege over some of the documentation provided by it. The Commission is in the course of preparing a similar determination in respect of the claims of the Department of Finance.

As a result of the determinations made by the Commission in relation to confidentiality and privilege, the Commission is not in a position to proceed with its investigation into any of the relevant "write-off" transactions.

As a result, the Commission is in the course of preparing an Interim Report to be sent to you as the specified minister. Under Section 34 of the Commissions of Investigation Act 2004, it is necessary for the Commission, prior to submitting the Interim Report to you, to send the draft Interim Report, or the relevant sections thereof, to any person who is identified in or identifiable from the draft report.

The Interim Report will outline in detail the work of the Commission to date. It will also deal with issues which have arisen, and will seek an extension of time for the completion of the work of the Commission.

The Interim Report will be forwarded to you as soon as possible.

Yours sincerely,



The Honourable Mr. Justice Brian Cregan

Sole Member