



STATUTORY INSTRUMENTS.

**S.I. No. 369 of 2019**

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CENTRAL BANK (SUPERVISION AND ENFORCEMENT) ACT 2013  
(SECTION 48) (HOUSING LOAN REQUIREMENTS) (AMENDMENT)  
REGULATIONS 2019

S.I. No. 369 of 2019

CENTRAL BANK (SUPERVISION AND ENFORCEMENT) ACT 2013  
(SECTION 48) (HOUSING LOAN REQUIREMENTS) (AMENDMENT)  
REGULATIONS 2019

In exercise of the powers conferred on the Central Bank of Ireland (the “Bank”) by section 48 of the Central Bank (Supervision and Enforcement) Act 2013 (No. 26 of 2013) (the “Act”), the Bank, having consulted the Minister for Finance in accordance with section 49(1) of the Act, hereby makes the following regulations:

1. These Regulations may be cited as the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Housing Loan Requirements) (Amendment) Regulations 2019.

2. Regulation 5 of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Housing Loan Requirements) Regulations 2015 (S.I. No. 47 of 2015) (as amended by Regulation 4 of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Housing Loan Requirements) (Amendment) Regulations 2017 (S.I. No. 559 of 2017)) is amended by inserting after paragraph (2) the following:

“(3) This Regulation does not apply to a housing loan in respect of which both of the following apply:

- (a) the housing loan is made for principal home purposes;
- (b) no amount outstanding under the housing loan is due, or capable of becoming due, to be repaid or paid, including by way of periodic instalments, until either of the following events occurs:
  - (i) the death of the borrower;
  - (ii) the residential property on which the housing loan is secured ceases to be the principal home of the borrower, whether as a result of it being vacated permanently, or disposed of, by the borrower, or as a result of another residential property owned or acquired by the borrower becoming their principal home, or for any other reason.

(4) Regulation (3)(b) is without prejudice to –

- (a) any voluntary repayment or payment by the borrower, and
- (b) the exercise by any person of a legal right, including, but not limited to, the right to take possession, compel the sale or enforce the security held in respect of the residential property on which the housing loan is secured.”

*Notice of the making of this Statutory Instrument was published in  
“Iris Oifigiúil” of 26th July, 2019.*



Signed for and on behalf of the CENTRAL BANK OF IRELAND.  
23 July 2019

SHARON DONNERY,  
Acting Governor of the Central Bank of Ireland

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