



**BILLE AN BHAINC CEANNAIS AGUS ÚDARÁS SEIRBHÍSÍ
AIRGEADAIS NA hÉIREANN (LEASÚ) (UIMH. 2), 2013
CENTRAL BANK AND FINANCIAL SERVICES
AUTHORITY OF IRELAND (AMENDMENT) (NO. 2) BILL
2013**

*Mar a tionscnaíodh
As initiated*

ARRANGEMENT OF SECTIONS

Section

1. Amendment of section 57BX of Central Bank Act 1942.
 2. Short title and citation.
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ACTS REFERRED TO

Central Bank Act 1942	1942, No. 22
Central Bank and Financial Services Authority of Ireland Act 2004	2004, No. 21



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**CENTRAL BANK AND FINANCIAL SERVICES
AUTHORITY OF IRELAND (AMENDMENT) (NO. 2) BILL
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BILL

entitled

AN ACT TO AMEND THE CENTRAL BANK AND FINANCIAL SERVICES AUTHORITY OF IRELAND ACT 2004 TO ENABLE THE FINANCIAL SERVICE OMBUDSMAN TO INVESTIGATE COMPLAINTS IN RELATION TO THE SALE OF FINANCIAL PRODUCTS WITHIN THREE YEARS OF THE CONSUMER BECOMING AWARE FOR THE FIRST TIME THAT THE PRODUCT WAS DEFECTIVE.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

1.—Section 57BX of the Central Bank Act 1942 (as inserted by section 16 of the Central Bank and Financial Services Authority of Ireland Act 2004) is hereby amended by the substitution of subsection (3) with the following subsection:

Amendment of section 57BX of Central Bank Act 1942.

“(3) A consumer is not entitled to make a complaint if the conduct complained of—

- (a) is or has been the subject of legal proceedings before a Court or a Tribunal, or
- (b) relates to a matter that is within the jurisdiction of the Pensions Ombudsman, or
- (c) is of a class prescribed by Council Regulations, or
- (d) occurred more than three years from the date on which the consumer first knew or in the circumstances ought reasonably to have known that the conduct of which complaint is made was attributable to the conduct of the Financial Service Provider.”.

2.—(1) This Act may be cited as the Central Bank and Financial Services Authority of Ireland (Amendment) Act 2013.

Short title and citation.

(2) This Act shall not apply to any complaint made to the Financial Service Ombudsman before its passing.

(3) The Central Bank and Financial Services Authority of Ireland Act 2004 and this Act shall be construed as one, and may be cited together as the Central Bank and Financial Services Authority of Ireland Acts 2004 to 2013. 5