

## DÁIL ÉIREANN

*Déardaoin, 12 Feabhra, 2009*  
*Thursday, 12th February, 2009*

10.30 a.m.

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*Fógra Tairisceana : Notice of Motion*

**9b.** “That Dáil Éireann:

- commends the recapitalisation terms to be offered by the Government to Allied Irish Bank and Bank of Ireland, with €3.5 billion in capital to be provided to each bank, with an 8% annual coupon payable to the State;
- notes and commends the bank customer package which has been negotiated with the banks in the context of the recapitalisation, which provides for commitments by the banks for the mortgage and business sectors; and places the code of practice on mortgage arrears on a statutory basis;
- also notes that the banks have agreed that total remuneration for all senior executives will be reduced by at least 33%; that no performance bonuses will be paid for these senior executives and no salary increases will be made in relation to 2008 and 2009; and that the two banks have accepted that, for non-executive directors, fees will be reduced by at least 25%; and
- believes that the recapitalisation package for Allied Irish Bank and Bank of Ireland will secure the position of these banks, providing for a well-capitalised banking system, able to maintain the flow of credit to the economy.”

—*An tAire Airgeadais.*