



EUROPEAN CENTRAL BANK

EUROSYSTEM

Mario DRAGHI
President

8 November 2011

Mr Michael Noonan T.D.
Minister for Finance
Upper Merrion Street
Dublin 2
Ireland

**ECB Opinion on the extension of the Irish State guarantee of eligible liabilities of credit institutions
(CON/2011/88)**

Dear Minister,

Following your consultation received by the ECB on 7 October 2011, I have pleasure in enclosing the Opinion of the ECB of 7 November 2011 on the draft Credit Institutions (Eligible Liabilities Guarantee) (Amendment) Scheme 2011 amending the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009.

Yours sincerely,