

Seen by Minister  
Seen by [unclear]

Minister  
from Aidan Carrigan

Central Bank - Request for the provision of ELA to EBS

**Decision Sought**

Your approval is sought to allow the Central Bank provide Emergency Liquidity Assistance (ELA) to EBS Building Society and to sign a letter of comfort requested by the Central Bank.

**Background**

EBS Building Society has made a request to the Central Bank for the provision of Emergency Liquidity Assistance (ELA) by the Bank. The Bank requires a letter of comfort from the Irish State to cover any potential losses that may arise from such a transaction.

EBS has lost a significant amount of funding and has been trying to avoid having to avail of ELA. [redacted]

[redacted]

**Action Required**

A draft letter of comfort is attached for your approval and signature.

*Aidan Carrigan*  
15 December 2010

c.c. Ann Nolan