



Tithe an
Oireachtais
Houses of the
Oireachtas

Joint Committee of Inquiry into the Banking Crisis

Clarification statement of

Brian Goggin

Strictly Private & Confidential

As indicated on its cover page, the document(s) contained within are confidential unless and until the Joint Committee decides otherwise including where the Joint Committee publishes such document(s). For the avoidance of doubt, “documents” include witness statements in this context. Further to section 37 of the Houses of the Oireachtas (Inquiries, Privileges and Procedures) Act 2013 (“the Act”), while the documents remain confidential, you must not disclose the document(s) or divulge in any way that you have been given the document(s), other than:

- “(a) with the prior consent in writing of the committee,
- (b) to the extent necessary for the purposes of an application to the Court, or in any proceedings of the Part 2 inquiry, or
- (c) to his or her legal practitioner.”¹

Serious sanctions apply for breach of this section. In particular, your attention is drawn to section 41(4) of the Act, which makes breach of section 37(1) a criminal offence.

¹ See s.37 of the Houses of the Oireachtas (Inquiries, Privileges and Procedures) Act 2013

RESPONSE TO QUESTIONS SEEKING CLARIFICATION ON DIFFERING ACCOUNTS GIVEN IN EVIDENCE

The following is my response to the specific questions asked, in seeking clarification, on matters relating to the meeting in Government Buildings on the evening of the 29th September / early morning of the 30th September 2008

Q1 Was either a draft guarantee or a suggested form of words brought to the meeting by BOI?

No. As I have clearly stated in my evidence to the Joint Committee on the 30th April 2015, BOI did not have any document prepared in advance of the meeting and I did not bring any such document to that meeting.

I clarified for the Joint Committee, during my evidence, that the minutes of a BOI Liquidity Committee meeting, held in the late afternoon of the 29th September 2008, were incorrect insofar as those minutes referenced the drafting of a guarantee.

I also made specific reference to a letter from the Group Secretary of BOI to the Joint Committee dated 20th April 2015 which advised the Joint Committee that appropriate enquiries had been made of people present at that meeting and those people had confirmed that no draft guarantee or listing of institutions to which it might be applied was produced or communicated to anyone.

Q2 WAS this document handed over to any Government Official during the meeting and if so, to whom?

Not applicable – as stated above there was no such BOI draft document.

Q3 Did the document include any reference to what should happen to subordinated debt?

Not applicable - as stated above there was no such BOI draft document.

Q4 Was any part of the document reflected in the eventual guarantee put in place?

Not applicable – as stated above there was no such BOI draft document.

Q5 When you left government buildings that evening / early next morning what did you believe had been decided?

My evidence given to the Joint Committee is clear. When I left Government Buildings that night at 3.30am, there was no ambiguity in my understanding of what was done that night – the decision had been made. A blanket guarantee was being put in place for six institutions.