

## **Central Bank & Senan Allen Concerns Expressed by Banking Inquiry Committee Members**

(extracts are re-formatted for ease of reading)

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<https://www.irldefrauded.com/questions/>

Documents dated: 14 April, 2015 and 8 September 2015

### **14 April 2015**

From: Pearse Doherty, TD, Member of the Banking Inquiry Committee

other topics were also covered in this email– see complete email in [www.irldefrauded.com/questions](http://www.irldefrauded.com/questions)

#### **The Treatment of Central Bank records**

At one of the first meetings I raised the issue of access to all the documents, including those of the Central Bank.

As early as February we were promised training and access to central bank correspondence and documents for ourselves and our assistants.

- It is now April and nothing has been done.

We are still being blocked from these records, as well as from correspondence between the investigation team and the Central Bank, with “training” cited as the reason.

Let me state that again.

The inquiry committee, at the moment, does not have access to correspondence between the Central Bank and the inquiry investigation team.

- Simply stunning.

Staying with the Central Bank documents. So far, what we are seeing in the documents from the banks is a series of discussions on the systemic problem, but mostly from the self-interest viewpoint of the individual banks.

The Central Bank, however, had an eye on the entire system. They watched it move in real time.

- It is crucial that we are able to cast our eye over the central bank documents. It is difficult to see how the committee can achieve a systemic analysis without the Central Bank files.
- The experience with the AIB documents leaves me with some concerns regarding the ability of the investigation team to see what needs to be seen

## **8 September 2015**

From: Marc Mac Sharry, Senator, Member of the Banking Inquiry Committee

While I welcome the completion of the 'Review' carried out by Mr Senan Allen SC, my original concerns remain and to my mind have been borne out given the incomplete nature of the Review that has been undertaken.

Quite frankly, it does not serve the purpose of reassuring the public and witnesses before the Banking Inquiry of the integrity and completeness of our work as is required.

The approach taken to date in respect of the investigation of the disclosures made **are not in accordance with fair procedures** for those affected by the work of the Banking Inquiry

In addition to my position on the **limited nature** of the Report of the Review carried out by Mr. Allen on behalf of the Oireachtas Service, my principle concerns with the content of the Report are as follows:

1). Mr Allen has stated in his Report that **corroborative witnesses were not interviewed** or consulted including one potential and easily accessible witness specifically identified in the protected disclosure who, it was alleged, had exited the inquiry team for the self same reasons as the whistleblower and that were outlined within the protected disclosure.

- It seems bizarre that if any witness was going to be interviewed then surely it would be a person who **had left the inquiry team for the same reason as the whistleblower** and who was referred to in the protected disclosure.
- The **failure to interview several obvious and potential witnesses concerns me** and especially this one.
- I am bound to say the **reason outlined** in the Report by Mr. Allen for his failure to interview such witnesses is **not credible or sustainable** when one considers the importance of the integrity of our work at the Banking Inquiry.

2.) Among the central themes of the protected disclosure is the allegation that some **redactions of Central Bank documentation** supplied to the Banking Inquiry were **unreasonable and incorrect**.

- It would appear from **Mr Allen's review that no such documentation was examined** to determine if this was the case.
  - I find this troubling.

- **Why would one not examine such documentation** given the importance and relevance to what is at issue in the protected disclosure.
- In addition, this matter goes to the **heart of the credibility** of the work of the Banking Inquiry and to questions of fair procedures for witnesses appearing before it.

3.) Without prejudice to all parties and regardless as to the validity or not of the allegations within the protected disclosure, I find the language within the report to be unusually **trenchant and evocative**.

- This was unnecessary.
- It would appear Mr Allen was anxious to vividly outline and underpin his view of the competency, ability, integrity, standing and reliability of the confidential discloser.
- He seems to have made such definitive findings without addressing either of the two points raised above in 1 & 2. I find this very concerning and regrettable.
- Above all, while the Report as presented may discredit the confidential discloser, it **falls short of the required assurances of the integrity of our work** at the Banking Inquiry.
  - This is because, amongst other things, **the absence of interviewing all the relevant and obvious witnesses** and examining key information in terms of redactions within Central Bank documentation.

4) Mr. Allen's report seems to accept that there are potentially tens of thousands of documents furnished by the Central Bank and others to the Banking Inquiry **that were not reviewed or properly reviewed or considered or brought to the attention of members** of the Banking Inquiry.

- This is a **major concern for the work of the Banking Inquiry** and for any conclusions it may arrive at based on incomplete information and also for due process and fair procedures for witnesses appearing before the Banking Inquiry.
- **The need for a more complete and detailed assessment of the issues** arising in a full independent investigation **is further emphasised by my discovery within a written statement not yet published but made by a past Central Bank employee which expresses serious concerns about suppression of views within the Central Bank in 2007**.
  - I understand that this and other important information had not been provided to the Inquiry Team by the Central Bank or, if it was provided, it was not brought to the attention of the members.

- This is very concerning independent of the existence of any protected disclosure.
- It adds to the requirement for full independent investigation to include the incomplete level of material provided by the Central Bank to the Banking Inquiry.
- No doubt we all look forward to completing the public hearings this week and indeed the remainder of our work to the publication of our own Report. You will recall from one of the earliest meetings I had stated that my primary interest is in the **production of a Report that is based on all of the facts not a Report that is based on incomplete information or only some or a version of the facts.**

The issues outlined above are valid and concern me greatly.

- A full independent investigation outside of the Oireachtas Service is now urgently required.
- Only such an immediate independent investigation can maintain the confidence of the public and all committed to the proper conduct of our work and a credible Report from the Banking Inquiry itself.