

# We'll get tough with banks – Finneran

The Government is going to take stringent action against banks who continue to fail to lend to viable small to medium sized enterprises, according to Minister for Housing and Local Services and local TD Michael Finneran.

Top bankers will be summoned to give account of how much their lending has been freed up and to give a thorough explanation if it has not, he said. "An important condition of the bank recapitalisation plan was that banks started lending to businesses again, but in some cases it is very clear that this is not proving to be the case.

"This simply is not good enough. The banks have effectively been bailed out following years of reckless habits and they must now show their respect for the taxpayer who has invested in their recovery by lending to SMEs, and in turn helping to get our economy back on track.

"The Government is taking a very dim view of banks that are failing to meet the conditions of the recapitalisation. The Minister for Enterprise, Trade and Innovation, Batt O'Keeffe TD is going to be travelling around the country in the next number of weeks to meet with groups of business owners to assess their experience with lending.

"Following that he will be bringing in all the banks involved in the recapitalisation to give account of their actions. It is simply not acceptable for them to avoid their responsibilities under the agreement and if further action if required by the Government, then it will be taken.

"The Credit Reviewer who was appointed to review lending decisions by the banks will also be consulted. The Credit Review Office was established to provide an independent review facility of the lending decisions by banks. It can be contacted at 1850 211 798 or by email at [info@creditreview.ie](mailto:info@creditreview.ie). I would urge any local businesses that are experiencing difficulties getting access to credit to contact the Review Group," Minister Finneran concluded.





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