



NEWS RELEASE  
For Immediate Release

## **ISDA Determinations Committee: Irish Life & Permanent plc Restructuring Credit Event**

**LONDON, Wednesday, July 6, 2011** – The International Swaps and Derivatives Association, Inc. (ISDA) today announced that its EMEA Credit Derivatives Determinations Committee resolved that a Restructuring Credit Event occurred in respect of Irish Life & Permanent plc.

The Committee determined on July 5 that one or more auctions may be held in respect of outstanding CDS transactions of varying maturity 'buckets'.

ISDA will publish further information regarding the potential auctions on its website, [www.isda.org/credit](http://www.isda.org/credit), in due course.

### **For More Information, Please Contact:**

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### **About ISDA**

Since 1985, ISDA has worked to make the global over-the-counter (OTC) derivatives markets safer and more efficient. Today, ISDA is one of the world's largest global financial trade associations, with over 800 member institutions from 56 countries on six continents. These members include a broad range of OTC derivatives market participants: global, international and regional banks, asset managers, energy and commodities firms, government and supranational entities, insurers and diversified financial institutions, corporations, law firms, exchanges, clearinghouses and other service providers. Information about ISDA and its activities is available on the Association's web site: [www.isda.org](http://www.isda.org).

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