



STATUTORY INSTRUMENTS.

**S.I. No. 170 of 2025**

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EUROPEAN UNION (SETTLEMENT FINALITY) (AMENDMENT)  
REGULATIONS 2025

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I, PASCHAL DONOHOE, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving further effect to Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998<sup>1</sup> (as last amended by Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024<sup>2</sup>), hereby make the following regulations:

1. These Regulations may be cited as the European Union (Settlement Finality) (Amendment) Regulations 2025.

2. Regulation 2 (1) of the European Communities (Settlement Finality) Regulations 2010 (S.I. No. 624 of 2010) is amended –

(a) by the substitution of the following definition for the definition of “credit institution”:

“ ‘credit institution’ means a credit institution as defined in Article 4(1), point (1), of Regulation (EU) No 575/2013<sup>3</sup> , including the entities listed in Article 2(5) of Directive 2013/36/EU<sup>4</sup>;”,

(b) by the substitution of the following definition for the definition of “institution”:

“ ‘institution’ means –

- (a) (i) a credit institution,
- (ii) an investment firm,
- (iii) a public authority or publicly guaranteed undertaking, or
- (iv) an undertaking whose head office is outside the European Union and whose functions correspond to those of a European Union credit institution or investment firm,

which participates in a system and which is responsible for discharging the financial obligations arising from transfer orders within that system;

- (b) (i) a payment institution, or

<sup>1</sup> O.J. L 166, 11.6.1998, p.45

<sup>2</sup> OJ L, 2024/886, 19.3.2024

<sup>3</sup> O.J. L176, 27.06.2013, p.1

<sup>4</sup> O.J. L176, 27.06.2013, p.338

- (ii) an electronic money institution,  
 which participates in a system whose business consists of the execution of transfer orders and which is responsible for discharging the financial obligations arising from such transfer orders within that system;”;
- (c) by the substitution of the following definition for the definition of “investment firm”:  
 “ ‘investment firm’ means an investment firm as defined in Article 4(1), point (1), of Directive 2014/65/EU<sup>5</sup>, but does not include the institutions set out in Article 2(1) of that Directive;”;
- (d) by the substitution of the following definition for the definition of “Settlement Finality Directive”:  
 “ ‘Settlement Finality Directive’ means Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998<sup>6</sup> as amended by Directive 2009/44/EC of the European Parliament and of the Council of 6 May 2009<sup>7</sup>, Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010<sup>8</sup>, Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012<sup>9</sup>, Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014<sup>10</sup>, Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019<sup>11</sup> and Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024<sup>12</sup>;”,  
 and
- (e) by the insertion of the following definitions:  
 “ ‘electronic money institution’ has the same meaning as it has in the European Communities (Electronic Money) Regulations 2011 (S.I. No. 183 of 2011);  
 ‘payment institution’ has the same meaning as it has in the European Union (Payment Services) Regulations 2018 (S.I. No. 6 of 2018);”.

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<sup>5</sup> O.J. L 173, 12.6.2014, p.349

<sup>6</sup> O.J. L 166, 11.6.1998, p.45

<sup>7</sup> O.J. L 146, 10.6.2009, p.37

<sup>8</sup> O.J. L 331, 15.12.2010, p.120

<sup>9</sup> O.J. L 201, 27.7.2012, p.1

<sup>10</sup> O.J. L 257, 28.8.2014, p.1

<sup>11</sup> O.J. L 150, 7.6.2019, p.296

<sup>12</sup> OJ L, 2024/886, 19.3.2024



GIVEN under my Official Seal,  
8 May, 2025.

PASCHAL DONOHOE,  
Minister for Finance.

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