Requirements of banking law not prejudiced by sections 307 to 312 and minimum monetary threshold for section 312

313. (1) Nothing in sections 307 to 312 prejudices the operation of any—

(a) rule or other instrument, or

(b) direction or requirement,

made, issued, granted or otherwise created under the Central Bank Acts 1942 to 2010 or any other enactment requiring the holding company of a credit institution to disclose particulars, whether in financial statements prepared by it or otherwise, of transactions, arrangements or agreements or not) entered into by the credit institution.

(2) So far as those requirements relate to section 307 (1) or (2), the requirements of section 312 (1) or (3) do not apply in relation to an individual director and persons connected with him or her if the aggregate value of all arrangements, transactions and agreements referred to in section 307 (1) and (2) did not at any time during the financial year exceed €7,500 for that individual director and those persons.

(3) So far as those requirements relate to any arrangement or transaction with a credit institution or any of its subsidiary undertakings in which a director of the institution or of its holding undertaking, or a person connected with such a director, had, directly or indirectly, a material interest, the requirements of section 312 (1) or (3) do not apply if—

(a) the value of each such arrangement or transaction which was made after the commencement of the financial year with the institution or any of its subsidiary undertakings, and

(b) the value of each such arrangement or transaction which was made before the commencement of the financial year less the amount (if any) by which the liabilities of the person for whom the arrangement or transaction was made have been reduced,

did not at any time during the financial year exceed in the aggregate €5,000 or, if more, did not exceed €15,000 or one per cent of the value of the net assets of the company preparing the entity or group financial statements, whichever is the less.