



## **Regulators Sign Written Agreement with AIB and Allfirst 16th May 2002**

The Federal Reserve Bank of Richmond, The Maryland Commissioner of Financial Regulation and the Central Bank of Ireland have signed a written agreement with Allied Irish Banks, p.l.c., Allfirst Financial Inc and Allfirst Bank setting out the steps to be taken as a result of the Allfirst Treasury fraud disclosed last February.

AIB Group Chief Executive Michael Buckley said:-

“We have worked assiduously with our Regulators in putting together a very comprehensive action programme and will continue to stay in close touch with them as we implement it over the coming months. We are pleased to note that the agreement endorses the speed with which we have acted to remedy the control weaknesses identified in the Ludwig report and we are committed to ensuring that all the steps outlined in the agreement are taken quickly and effectively.”

Download the agreement in PDF format.

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