

21 November 2010

## PRESS RELEASE

### ECB GOVERNING COUNCIL WELCOMES THE REQUEST OF THE IRISH GOVERNMENT FOR FINANCIAL ASSISTANCE

The Governing Council of the European Central Bank (ECB) welcomes the request of the Irish Government for financial assistance from the International Monetary Fund (IMF), the European Union and euro-area Member States. The ECB concurs with the Commission, Ecofin Ministers and the Eurogroup that providing assistance to Ireland is warranted to safeguard financial stability in the European Union and in the euro area.

The European Union and euro-area financial support, together with the IMF financing, will be provided under strong policy conditionality, on the basis of a programme negotiated with the Irish authorities by the Commission and the IMF, in liaison with the ECB.

We are confident that this programme will contribute to ensuring the stability of the Irish banking system and permit it to perform its role in the functioning of the economy.

**European Central Bank**

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