



Correction

22 November 2013

Correction to Fiscal Assessment Report

The Fiscal Assessment Report was published on 22 November 2013. Since publication, it came to our attention that Table 2.7 *Update of Irish-Headquartered Bank Performance relative to Projected Losses in the FMP (€ Billion)* contained some inaccuracies. This has since been corrected with the note to the Table being clarified. The corrected Table is included below:

TABLE 2.7: UPDATE OF IRISH-HEADQUARTERED BANK PERFORMANCE RELATIVE TO PROJECTED LOSSES IN THE FMP (€ BILLION)

	Losses 2011-2013		Actual losses to June 2012	Losses from June 2012 to June 2013	Actual Losses to June 2013	% FMP Scenarios	
	Base	Stress	(PCAR 2011 Review)	(IFAC Update)	(IFAC Update)	Base	Stress
BOI	7.4	10.1	5.8	1.3	7.1	96.0	70.3
AIB	10.5	14.2	12.2	2.0	14.2	135.3	100.1
PTSB	2.1	3.4	2.8	0.9	3.7	175.4	108.4
Total	20.0	27.7	20.8	4.2	25.0	125.0	90.2

Source: Bank financial reports, Central Bank of Ireland PCAR 2011 Review and internal calculations.

Note: Based on starting stock of provisions and income statement impairment charges as reported in PCAR 2011 Review updated using banks' income statement impairment charges to June 2013. Rounding may affect the totals. As in the PCAR 2011 Review, the above updated estimates for June 2012 to June 2013 exclude impairments on land/development loans.

An updated version of the Report can now be downloaded from www.fiscalcouncil.ie