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Dear .....

The failure of Ireland's banking system has been devastating to this country. Yet, nothing has been done to effectively change the system that brought this country to its knees. The crisis has imposed an enormous burden on ordinary people and their families. The ongoing impact is all too evident with up to 12 suicides each week, mass emigration, a generation of grandchildren to be born abroad, and 170,000 people in immediate danger of losing their homes. The bail-out of private banks has cost every Irish person €15,000! But the root of the problem is still not being addressed.

Renowned economist Prof. Steve Keen, who in 2005 predicted this deep crisis, said in 2013 that we are just 30% into it. If he is correct we can expect no great improvement in the near future, except perhaps another orchestrated housing boom and bust.

The underlying problem in our banking system has not been addressed. In fact, those who created the crisis are now in an even stronger position than they were before. They are now even bigger than before the crisis, and have less competition. They are 'too Big to Fail' and 'too Big to Jail' - essentially forming a monopoly/duopoly with the guarantee of 'Bail-ins' to back them.

The Public Banking Forum of Ireland (PBFi) founded in 2013, is working to introduce to Ireland a Public Banking system based on time-proven German Public Savings Bank model.

Germany has nearly 70% Public Banks; 42% Public Savings Banks & 26% Co-op banks. The PBFi is working with the Savings Bank Foundation for International Co-operation (SBFIC), a non profit section of the German Savings Bank group to introduce a network of 10 Regional Public Banks focused mainly on lending to Small & Medium size Enterprises (SME's). Ireland's SME's provide 80% of all jobs in the economy. Regional public banks operate on the principle of 'local deposits to local loans', thereby keeping funds within their own region. They will return interest on loans to the local economy in the form of grants for local social projects. ***Their mandate is to serve the productive needs of their Region, and enhance their regions competitiveness.***

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The Post Office network can provide services for the new Regional Public Banks in every county, thus extending banking services to all and keeping vital community services such as sub-Post Offices in place. The Credit Unions have also been invited to participate in this initiative. Much of their funds, some euro7 billion, are currently held in the private banks, essentially propping them up & returning meagre interest.

Our plans and proposals and much of the supporting information can be found on the PBFi website [www.RepublicIrelandBank.com](http://www.RepublicIrelandBank.com) We strongly urge public representatives to remain focused on banking issues and to study the essential solution for Ireland's blighted banking landscape by visiting our website. We welcome your feedback and any encouragement or support. We are asking:

1. Do you as a County councillor/TD support the Public Banking for Ireland initiative, i.e. the setting up of 10, community owned, regional public banks across Ireland, designed specifically to support the job-creating SME sector while providing a robust and ethical banking alternative for everyone in Ireland?
2. Will you promote the concept within your political party? [The PBFi is a voluntary and a-political grouping and welcomes endorsement and support from all elected representatives.]
3. Will you support a cross-party motion in the Dáil to support the PBFi plan for 10 community owned public banks? Would you help promote such a motion?
4. Will you support government funding for this proposal which will require funding aid of circa €150 million over 5 - 8 years (Implementation timeframe)?
5. Will you declare your public support for the Public Banking for Ireland initiative?

Thank you for your time; and looking forward to your response.

Yours sincerely,

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