

**An open letter to Franz-Hermann Brüner, Director of the
European anti-Fraud Office, requesting the immediate opening
of a fraud investigation into Anglo-Irish Bank, Dublin.**

February 17, 2009

Franz-Hermann Brüner, Director,
European anti-Fraud Office
European Commission
B-1049 Brussels
BELGIUM

Copies to:

1. The EU care of the EU ombudsman P. Nikiforos Diamandouros,
2. Each member of the EU Parliament via secure email
3. Irish Government – office of the Prime Minister

Dear Mr. Brüner,

I am writing out of concern about Ireland's current banking problems. I am writing as an individual, as such I speak for no-one else nor do I claim to. I have no affiliations with any institutions or political parties in Ireland. My opinions are mine alone.

As an Irish citizen, I am requesting that the European Union anti-fraud Office investigate current Irish Banking problems and the Irish Government's handling of same.

Specifically I refer to Anglo Irish Bank plc, where Directors, Clients and Shareholders have allegedly been involved in defrauding the bank, deceiving shareholders and oversight committees.

This alleged fraud is indicative of concerns about the entire banking industry in Ireland as tentacles of collaboration are already visible linking Anglo Irish to other institutions and individuals of standing, notably Irish Life and Permanent Ilc and Irish Nationwide. Justice cannot be done when the people being investigated are themselves deeply embedded with government and financial institutions alike.

Ireland as a nation is too small to self-regulate something as important as institutional finance. That is a Federal responsibility. The interests of banking and government in Ireland are held by too few; their influence over the workings of the banking industry too strong. Ireland's infrastructure as it is now does not allow for meaningful regulation, adequate oversight, investigation or provision of appropriate consequences for wrong doing.

I request the immediate opening of an enquiry into the investigation of Anglo Irish by the OLAF. This enquiry should be accountable to the Irish people and provide them with regular reports of progress and outcomes, free from influence of local government or business. It should also implement and oversee adequate redress of grievances should any members of government or the business sector be suspected of fraud or criminal behavior.

Typically in a case such as this, the Irish Government's next step defers to a 'Tribunal' which by definition portrays a panel of impartial investigators. In Ireland this is an inside joke as in reality it is a deferment to an authority, which by definition and location, is incapable of impartiality but which is capable of generating huge fees for the lawyers involved for questionable results. It is time for this to end.

Irish governmental leadership is not up to the task of this investigation. Two examples; our last Prime Minister, Bertie Ahern, resigned under a cloud of suspicion for allegedly receiving bribes. Our current Prime Minister Brian Cowen admitted prior to the critical Lisbon Treaty referendum that he had not even bothered to read the text of the Treaty. These are but two small examples of the level of in-competency that our country has to deal with. The country – in my opinion - needs outside help, and quickly.

Rather than tack on a sheaf of paper to this letter, here are current links to news stories about Anglo Irish Bank dealings that provide an excellent background to the case.

1. Anglo Irish Bank loses 2 executives in loan scandal: Sean FitzPatrick and David Drumm
<http://www.ihf.com/articles/2008/12/19/business/19irish.php>
2. Regulator investigates €300m loans by Anglo to buy its shares
<http://www.irishtimes.com/newspaper/frontpage/2009/02/16/1233867939020.html>
3. Regulator denies it knew of Anglo Irish share deal
<http://www.ihf.com/articles/reuters/2009/02/15/business/OUKBS-UK-IRELAND-BANKS-REGULATOR-DENIES.php>
4. Irish Life & Permanent executives resign over Anglo Irish support
<http://www.baltimoresun.com/business/sns-ap-eu-ireland-accounts-scandal,0,6460999.story>
5. Anglo-Irish FitzPatrick was lent tens of millions in foreign currency by Irish Nationwide
<http://www.irishtimes.com/newspaper/frontpage/2009/02/17/1224241280219.html>

At best you are seeing examples of people and organizations playing fast and loose with shareholder and public finances. At worst this is fraud that permeates the top levels of Irish society, including the government. You understand therefore that self investigation, even in theory, is meaningless.

It is vital that these issues be addressed by unencumbered overseers. Consequential examination of other aspects of Irish banking practices would also be welcomed.

Sincerely yours,

EVIN M. DALY

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