

THE HIGH COURT OF IRELAND

Record No 2024 / 10 COS H

IN THE MATTER OF PFS CARD SERVICES IRELAND LIMITED

AND

IN THE MATTER OF THE COMPANIES ACT 2014

This notice should be read in conjunction with the previous notices appearing on this website in respect of this matter dated 7 April 2025 (the “**April Notice**”) and 30 May 2025 (the “**May Notice**”).

As a reminder, the joint liquidators of PFS Card Services Ireland Limited (In liquidation) (the “**Joint Liquidators**”) recently applied to the Irish High Court for guidance in respect of the proper interpretation of certain provisions of the European Communities (Electronic Money) Regulations 2011 (SI No 183/2011) (as amended) (the “**Directions Application**”). The Irish High Court’s guidance is required before the Joint Liquidators can finalise the refund process which cardholders will be required to follow to claim a refund.

The hearing of the Directions Application (the “**Hearing**”) took place on Tuesday, 22 July 2025 and Wednesday, 23 July 2025.

As part of the Directions Application, the Irish High Court heard legal arguments on behalf of (i) the Joint Liquidators (ii) the Central Bank of Ireland and (iii) Creacard SA (a creditor of PFS Card Services Ireland Limited (In liquidation)).

Once the Hearing finished, the Irish High Court indicated that it would take some time to consider the issues raised during the Directions Application and that it would deliver its decision at a later date.

The date when the Irish High Court will deliver its decision is not currently known. However, it is not expected to be before September 2025 (at the very earliest). A further update will be posted to this website once this date is known.

As mentioned above, once a decision has been delivered by the Irish High Court, the Joint Liquidators will finalise the refund process which cardholders will be required to follow to claim a refund.

Cardholders do not need to take any further steps at this time in order to claim a refund in the future. The Joint Liquidators will write to all cardholders in due course with instructions on how to claim a refund.