

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.

As a reminder, Andrew O'Leary and Kieran Wallace (the "**Joint Liquidators**"), the joint liquidators appointed to PFS Card Services Ireland Limited (In Liquidation) (the "**Company**"), 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.

At the time of the notice dated 21 August 2026, the Joint Liquidators advised that the proceedings were next listed before the Irish High Court on 13 October 2026, at which stage it was hoped a further update would be available in relation to the timing of the judgment in respect of the Directions Application.

The Court briefly addressed the matter on 13 October 2026. The Court acknowledged that interested parties are awaiting delivery of the judgment and indicated that it hopes to deliver judgment during the current legal term, which runs until 21 December 2026. The proceedings have now been listed again for 15 December 2026.

If the Joint Liquidators receive any substantive update in relation to the judgment before that date, it will be posted to this dedicated webpage. You are therefore encouraged to check this webpage periodically for any further updates in relation to this matter.

As noted in previous updates, it is only after the Joint Liquidators have had the benefit of the Irish High Court's guidance on the matters the subject of the Directions Application that they will be in a position to finalise the proposed refund process and commence communications with cardholders to advise them of the steps they must take to submit a refund claim, including the information and documentation which a cardholder must provide for their claim to be valid in the liquidation.

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.

Dated 14 October 2026