

FOR IMMEDIATE RELEASE

The ODCE Launches its First National Radio Advertising Campaign

“Know your Rights and Responsibilities” – Director of Corporate Enforcement

Mr Paul Appleby, the Director of Corporate Enforcement, has announced today (23 November 2007) that his Office (ODCE) will, for the first time, launch a national radio advertising campaign aimed at informing company directors, shareholders and other stakeholders of their rights and responsibilities under the Companies Acts. The campaign will start next week.

Speaking this afternoon at the “Meet the Regulators” Conference which has been organised by the Institute of Chartered Accountants in Ireland, the Director said:

“The new national radio advertising campaign is part of our strategy to promote the virtue of compliance with company law requirements throughout the business and social economy at all levels. We hope that our message – know your rights and responsibilities - will be of particular value to smaller businesses and voluntary groups. We want to encourage them to use the ODCE as an information resource to help them meet existing legal requirements.

This advertising campaign is focusing on a few particular issues which regularly feature in complaints to the Office. Our experience is that many breaches of company law are actually due to a lack of knowledge rather than any deliberate intent to break the law. We hope that this advertising campaign will prompt people to contact us for relevant information, so that we can together improve compliance performance in a few areas of particular weakness. This will help directors and others to avoid problems for themselves in the future. We see this campaign as an investment in improving predictability and reliability in corporate relations which will serve to reduce risk in today’s challenging enterprise environment.

The decision by the Minister for Enterprise Trade and Employment some months ago to allocate additional staff to the Office has enabled us to launch this campaign. The compliance role is a priority for the Office, and I want to continue to develop our work and activity in the area in the future.”

Editor’s Note

The series of four 40 second radio advertisements has been created by Cawley Nea in conjunction with the ODCE and will run on national radio stations for a fortnight beginning on November 26 next. The campaign will be repeated for a further fortnight in January, after which its performance will be assessed. Further advertisements will be considered in the Spring.

The four advertisements feature conversations between people in various settings and highlight typical issues in the following company law areas:

- the general duties of company directors;
- the duty shared by all directors to keep adequate company accounting records;
- the need for directors to appreciate that company assets are not their own, and
- the importance for shareholders of participating in their companies by obtaining the company's annual accounts and attending the company's annual general meeting.

Established in 2001, the Office of the Director of Corporate Enforcement (ODCE) is responsible for improving the compliance environment for corporate activity in the Irish economy. The ODCE serves the public interest by encouraging compliance with company law through the publication of information books and other materials and by bringing to account those who disregard the law.

For further information, please contact:

- Kevin Prendergast, the ODCE's Corporate Compliance Manager, at (087) 2296828 or
- Eileen McManus, ODCE Compliance Unit, at (01) 8585866.

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