**Application Form for**

**the Appointment of Tied Agents**

Under Section 25(I) of the Investment Intermediaries Act, 1995 (as amended) (‘the IIA’)

BACKGROUND INFORMATION

The European Union (Markets in Financial Instruments) Regulations 2017 (S.I. 375 of 2017) (‘the MiFID II Regulations’) came into force in the State on 3 January 2018. Regulation 142 of the MiFID II Regulations amended the Investment Intermediaries Act, 1995 (as amended) (‘the IIA’) and introduced a tied agent regime for investment business firms pursuant to Sections 25 (H & I) of the IIA.

An investment business firm may only appoint a tied agent[[1]](#footnote-1) if the agent is of good repute and possesses the appropriate general, commercial and professional knowledge and competence to enable the tied agent to deliver to the client or potential client the proposed services of the investment business firm for whom the tied agent acts or will act. An investment business firm that appoints a tied agent remains fully and unconditionally responsible for any act or omission on the part of the tied agent when acting on behalf of the investment business firm. In particular, firms should be aware of their obligations under Section 21 of the Central Bank Reform Act 2010 and ensure that people performing controlled functions in a tied agent comply with the Fitness and Probity Standards Code 2014 (‘F&P Standards’) issued by the Central Bank under Section 50 of the Central Bank Reform Act 2010 and the Minimum Competency Code 2017 (‘MCC’) issued under the Central Bank (Minimum Competency) Regulations 2017.

Taking Responsibility for a Tied Agent

Under the Central Bank’s tied agent process, being fully and unconditionally responsible for a tied agent includes, but is not limited to, the following:

1. Carrying out of due diligence to ensure the tied agent meets the conditions of registration under the IIA;
2. Including the tied agent’s activities on the appointing firm’s Professional Indemnity Insurance (‘PII’) cover;
3. Monitoring the activities of the tied agent at least quarterly; and
4. The appointing firm being fully responsible for the actions of the tied agent.

An investment business firm proposing to appoint a tied agent established in the State shall report the proposed tied agency arrangement to the Central Bank **at least 6 months before** entering into the arrangement. If the Central Bank is satisfied that the relevant legislative requirements have been satisfied the tied agent will be entered in the applicable IIA public register maintained by the Central Bank on its website. An investment business firm **shall only appoint** a tied agent once the tied agent has been entered by the Central Bank in the applicable IIA public register.

If an investment business firm wishes to apply to the Central Bank to appoint a tied agent under the IIA it must complete this Application Form and then submit the completed form to  [RIauthorisations@centralbank.ie](mailto:postauthorisations@centralbank.ie) .

In advance of submitting an application for the appointment of a tied agent under the IIA, the investment business firm should satisfy itself that it has considered the provisions of Sections 25(H & I) of the IIA and sought any legal advice, where deemed necessary, as to its regulatory obligations in respect of the appointment of tied agents.

If an investment business firm terminates the appointment of a tied agent or if there are changes to the information provided to the Central Bank in respect of a tied agent previously notified, as providing services on its behalf and entered in the applicable IIA public register, the investment business firm must complete the relevant sections of this Application Form (see further below) and then submit the completed form to RIauthorisations@centralbank.ie.

**IMPORTANT NOTICE:** **This Application Form is to be completed by an investment business firm who wishes to:**

1. **apply to the Central Bank to appoint a tied agent under the IIA to provide services on its behalf; and/or**
2. **notify the Central Bank of the termination of an appointment of a tied agent previously notified as providing services on its behalf and entered in the applicable IIA public register; and/or**
3. **notify the Central Bank of changes to the information provided to the Central Bank in respect of a tied agent previously notified as providing services on its behalf and entered in the applicable IIA public register.**

NOTES ON COMPLETION

1. Please do not complete this Application Form until you have read and are familiar with the provisions of Sections 25(H & I) of the IIA.
2. Where possible, this Application Form including appendices should be completed in MSWord (or equivalent format) rather than scanned versions.
3. This Application Form must be completed by the investment business firm in **typed format only** and **submitted** **by email** to the Central Bank **at least 6 months** **in advance** of any proposed appointment of a tied agent to RIauthorisations@centralbank.ie.
4. In the case of the termination of, or a change in the information previously provided in respect of, an appointed tied agent, the relevant sections of this Application Form (see further below) must be completed by the investment business firm in **typed format only** and **submitted by email** to the Central Bank as soon as possible and **no later than** **3 months** after having occurred**.**
5. In the case of the proposed appointment of a tied agent, the investment business firm must answer all questions asked before the application submission can be considered. Do not leave any blank spaces. **Incomplete applications will be returned to the investment business firm who will be advised that the application does not contain sufficient information to be assessed.**
6. In the case of the termination of, or a change in the information previously provided in respect of, an appointed tied agent, **only** the Declaration and Appendix 2 and/or Appendix 3 (as applicable) must be completed.
7. Where an investment business firm is required to provide ‘confirmation’, a tick (‘√’) placed in the relevant box will be taken as a confirmation.
8. Further information or clarification may be requested from the investment business firm (having regard to the replies furnished with its application submission) for the purpose of considering and assessing an application.
9. The investment business firm must ensure that the Application Form, Appendices 1, 2, 3 and 4, (as applicable) and the declaration are fully completed**.**
10. The Central Bank may process personal data provided by you in order to fulfil its statutory functions or to facilitate its business operations. Any personal data will be processed in accordance with the requirements of data protection legislation. Any queries concerning the processing of personal data by the Central Bank may be directed to[dataprotection@centralbank.ie](mailto:dataprotection@centralbank.ie). A copy of the Central Bank’s Data Protection Notice is available at [www.centralbank.ie/fns/privacy-statement](http://www.centralbank.ie/fns/privacy-statement).

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| **For completion in respect of the**  **proposed appointment of Tied Agents only** |

1. (a) Full legal name of the Investment Business Firm (‘the Firm’)

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|  |

(b) What is the Firm’s Central Bank of Ireland reference number?

C\_\_\_\_\_\_\_\_\_\_\_\_\_

1. The Firm hereby requests the appointment of the person(s) listed in Appendix 1 as tied agents for the purposes of:
   * 1. promoting the services of the Firm

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| --- | --- | --- |
| **YES** |  | **NO** |
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* + 1. soliciting business or receiving orders from clients or potential clients and transmitting them, and

|  |  |  |
| --- | --- | --- |
| **YES** |  | **NO** |
|  |  |  |

* + 1. providing advice to clients in respect of –
       1. financial instruments which they are authorised to advise on, and
       2. [investment business services](defid:5846) offered by the [Firm](defid:5845).

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| **YES** |  | **NO** |
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1. Pursuant to Section 21 of the Central Bank Reform Act 2010, the Firm confirms that each of the person(s) responsible for investment intermediation complies with the F&P Standards and has agreed to comply with the F&P Standards whilst acting as a tied agent of the Firm.

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| **YES** |  | **NO** |
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1. The Firm confirms that each of the person(s) listed in Appendix 1 possess the appropriate general, commercial and professional knowledge and competence to enable them to deliver –
   * + 1. the [investment business services](defid:5846) or ancillary services which the tied agent is to deliver, and
       2. the accurate communication of all relevant information about those services,

to the client or a potential client of the Firm.

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| **YES** |  | **NO** |
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1. The Firm confirms that it remains fully and unconditionally responsible for any act or omission on the part of the person(s) listed in Appendix 1 when acting on behalf of the Firm.

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| **YES** |  | **NO** |
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1. The Firm confirms that it shall ensure that each of the person(s) listed in Appendix 1 shall, when contacting or before dealing with any client or potential client, disclose at the outset the capacity in which they are acting, and that they are representing the Firm.

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| **YES** |  | **NO** |
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1. The Firm confirms that it shall monitor the activities of each of the person(s) listed in Appendix 1, established or operating in the State, to ensure the Firm’s compliance with the IIA when the tied agents are acting on behalf of the Firm.

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| **YES** |  | **NO** |
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1. Where any of the person(s) listed in Appendix 1 provide:
2. services and activities not covered by the IIA; and
3. services and activities to which the IIA applies,

The Firm confirms that it shall take adequate measures to avoid any negative impact the services and activities described in paragraph (a) could have on the services that are described in paragraph (b) and that are provided by the [tied agent](defid:60089) on behalf of the Firm.

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| **YES** |  | **NO** |
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1. The Firm confirms that it and the person(s) listed in Appendix 1 **may not** handle clients’ money or clients’ financial instruments.

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| **YES** |  | **NO** |
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| **YES** |  | **NO** |
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1. The Firm confirms that it and the person(s) listed in Appendix 1 are aware that the person(s) listed may act **only** on behalf of the Firm.

1. The Firm confirms that each of the person(s) listed in Appendix 1 are covered under the Firm’s professional indemnity insurance policy for the proposed services they wish to carry out on behalf of the Firm under the IIA.

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| **YES** |  | **NO** |
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1. The Firm confirms that it shall not enter into any tied agency arrangement with any of the person(s) listed in Appendix 1 earlier than six months after the submission of this application form to the Central Bank.

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| **YES** |  | **NO** |
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1. The Firm confirms that it shall not enter into any tied agency arrangement with any of the person(s) listed in Appendix 1 until those persons(s) have been entered onto the Central Bank’s public Register of Investment Business Firms authorised under the IIA.

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| **YES** |  | **NO** |
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1. Confirm that the Firm has ticked the relevant box(s) in Appendix 4, which indicates the MCC qualification, the person(s) responsible for investment intermediation holds (or course being undertaken in respect of a ‘New Entrant’).

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| --- | --- | --- |
| **YES** |  | **NO** |
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1. Confirm that the person(s) responsible for investment intermediation is compliant with their Continuing Professional Development requirements (pursuant to Section 1.7 of the MCC).

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| --- | --- | --- |
| **YES** |  | **NO** |
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1. Confirm you understand the Central Bank’s criteria for undertaking full and unconditional responsibility for a tied agent.

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| **YES** |  | **NO** |
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| **Declaration** |

***[Insert full legal name of the Firm]*** hereby applies to (tick as appropriate):

* appoint a tied agent(s) pursuant to Section 25(I) of the IIA on the basis of the information supplied with this application form and any additional information supplied to the Central Bank of Ireland (‘the Central Bank’) in the course of the application process; and/or
* terminate the appointment(s) of a tied agent made pursuant to Section 25(I) of the IIA on the basis of the information supplied in Appendix 2 of this application form and any additional information supplied to the Central Bank in the course of the application process; and/or
* amend the information previously provided in respect of a tied agent appointed pursuant to Section 25(I) of the IIA on the basis of the information supplied in Appendix 3 of this application form and any additional information supplied to the Central Bank in the course of the application process.

The Firm confirms that the information supplied in this application form to the Central Bank is correct and up to date.

The Firm acknowledges that the Central Bank may disclose information in the performance of its statutory functions, or otherwise, as may be specifically authorised by law.

The Firm warrants that it has truthfully and fully answered the relevant questions in this application form and disclosed any other information that might reasonably be considered relevant.

The Firm warrants that it will promptly notify the Central Bank of any changes in the information it has provided to the Central Bank in this application form, or otherwise, and supply any other relevant information which may come to light in the period during which a proposed appointment of a tied agent is being considered by the Central Bank and at any time subsequent to the proposed appointment being accepted by the Central Bank.

I, the undersigned, warrant that I am authorised to make an application for the appointment of a tied agent, the termination of an appointed tied agent or the amendment of information previously provided in respect of an appointed tied agent.

Declaration must be signed by a Director/Pre Approved Control Function holder of the Firm or Sole Trader (as applicable)

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| **For and on behalf of:** | **[Insert full legal name of the Firm]** |
| **Name (Printed):**  **Title:**  **Signature:**  **Date:** |  |

**Provisions in this document should not be deleted or amended in any manner. Applicants should note that it is an offence under the IIA to provide false or misleading information in respect of an application.**

APPENDIX 1 - Proposed Appointment of Tied Agents under the IIA

**Please complete the table below in respect of any Tied Agent the Firm proposes to appoint*.***

|  |  |  |
| --- | --- | --- |
| **Name and Contact Details of Tied Agent** | | |
| **Legal Name:** |  | |
| **Trading Name:** |  | |
| **Address:** |  | |
| **E-mail Address:** |  | |
| **Telephone:** |  | |
| **Regulatory Details of Tied Agent** | | |
| **Has the Tied Agent ever been regulated by the Central Bank?** |  | |
| **If yes, provide Central Bank C Number** |  | |
| **Person Responsible for Investment Intermediation** | | |
| **Name of Person Responsible** |  | |
| **Date of Birth of Person Responsible** |  | |
| **Has the Person Responsible ever been regulated by the Central Bank?** |  | |
| **If yes, provide Central Bank C Number** |  | |
| **Employment History of Person Responsible for Investment Intermediation**  ***NB\**** *Employment history must be provided for previous 20 years* | | |
| **Name of Employer** | **Role** | **Period of Employment** |
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Appendix 2 – Proposed Terminations of Tied Agents under the IIA

**Please complete the table below in respect of any appointed Tied Agent whose agency arrangement has been terminated by the Firm. If there are any issues concerning the termination of an agency arrangement with any appointed Tied Agent that would be of concern or interest to theCentral Bank, please provide details below.**

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| --- | --- | --- | --- | --- | --- |
| **No.** | **Legal Name of Tied Agent** | **Trading Name of Tied Agent** | **Central Bank Reference Number (C Number)** | **Reason for Termination** | **Date of Termination** |
| **1** |  |  |  |  |  |
| **2** |  |  |  |  |  |
| **3** |  |  |  |  |  |
| **4** |  |  |  |  |  |
| **5** |  |  |  |  |  |

APPENDIX 3 - Changes to Information Relating to appointed Tied Agents under the IIA

**Please complete the table below in respect of any changes to the information previously provided to the Central Bank in respect of appointed Tied Agents.**

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| --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Legal Name of Tied Agent** | **Trading Name of Tied Agent** | **Central Bank Reference Number (C Number)** | **Current Details** | **New Details** | **Date of Change** |
| **1.** |  |  |  |  |  |  |
| **2.** |  |  |  |  |  |  |
| **3.** |  |  |  |  |  |  |
| **4.** |  |  |  |  |  |  |
| **5.** |  |  |  |  |  |  |

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APPENDIX 4 - MCC Qualification(s) Relevant to Person(s) Responsible for Investment Intermediation

**Please complete by ticking the relevant box to indicate which MCC qualification the person(s) responsible for investment intermediation holds.**

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| --- | --- |
| **Category of Retail Financial Product**  **(Please tick as appropriate)** | **Qualifications which are recognised in respect of investment products and associated specified functions** |
| **Savings and Investment** | ****Qualified Financial Adviser (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Member, Associate or Fellow of the Irish Institute of Pensions Management (post 2006 syllabus)  **** Registered Stockbroker (Institute of Banking School of Professional Finance)  **** Accredited Product Adviser (Savings and Investments) (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Certificate in Personal Financial Planning with the Personal Financial Planner designation as provided by the National College of Ireland  **** Accredited Product Professional (Savings and Investment) (National College of Ireland) |
| **Pensions** | **** Qualified Financial Adviser (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Member, Associate or Fellow of the Irish Institute of Pensions Management (post 2006 syllabus)  **** Accredited Product Adviser (Pensions) (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Certificate in Personal Financial Planning with the Personal Financial Planner designation as provided by the National College of Ireland  **** Accredited Product Professional (Retirement Benefits) (National College of Ireland) |

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| **Category of specified function**  **(Please tick as appropriate)** | **Additional Qualifications recognised by the Central Bank in respect of investment products and associated specified functions** |
| **Adjudicating on any complaint communicated to a regulated firm by a consumer which relates to advice or information about a retail financial product provided to that consumer or the arranging of a retail financial product for that consumer or the activities above** | ****Licentiate or Fellow of the Association of Compliance Officers in Ireland  **** Solicitor Member of the Law Society of Ireland  **** Barrister-at-Law called to the Bar of Ireland |

1. means a person appointed under [*section 25I*](https://service.betterregulation.com/document/294879) as a tied agent by an [*investment business firm*](defid:5845) that meets the criteria of [*Article 3(1)(a), (b) and (c)*](https://service.betterregulation.com/document/199620#para_T12094114102015ID1R567590) of [*Directive 2014/65/EU*](defid:60082) [↑](#footnote-ref-1)