Application Form for Authorisation as a Credit Servicing Firm and/or Credit Servicer

**Part V of the *Central Bank Act, 1997 (as amended)***

***European Union (Credit Servicers and Credit Purchasers) Regulations 2023***

**June 2024**

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**INTRODUCTION**

The Central Bank of Ireland (“Central Bank”) is the competent authority in Ireland responsible for the authorisation and supervision of Credit Servicing Firms, under Part V of the [*Central Bank Act 1997 Act (as amended)*](https://revisedacts.lawreform.ie/eli/1997/act/8/front/revised/en/html) (“1997 Act”), and Credit Servicers, under [the *European Union (Credit Servicers and Credit Purchasers) Regulations 2023* (S.I. No. 644 of 2023)](https://www.irishstatutebook.ie/eli/2023/si/644/made/en/print).

1. **Authorisation Application as a CREDIT SERVICING FIRM under Part V of the *Central Bank Act, 1997 (as amended)***

The [*Consumer Protection (Regulation of Credit Servicing Firms) Act 2015*](https://www.irishstatutebook.ie/eli/2015/act/21/enacted/en/print.html) (“the 2015 Act”) was enacted on 8 July 2015 and amended Part V of the 1997 Act to introduce a regulatory regime for a new type of entity called a ‘Credit Servicing Firm’, and the activity of credit servicing, as defined in the Act (as amended by the 2015 Act), became a regulated activity in Ireland. The Central Bank became the competent authority in Ireland responsible for the authorisation and supervision of Credit Servicing Firms following the enactment of the 2015 Act. The [*Consumer Protection (Regulation of Credit Servicing Firms) Act 2018*](https://www.irishstatutebook.ie/eli/2018/act/36/enacted/en/print.html) (“the 2018 Act”) was enacted on 24 December 2018 and commenced on 21 January 2019, and amended Part V of the 1997 Act to expand the activity of credit servicing to include holding the legal title to credit granted under a credit agreement and associated ownership activities.

In 2022, the 1997 Act was further amended by the [*Consumer Protection (Regulation of Retail Credit and Credit Servicing Firms) Act 2022*](https://www.irishstatutebook.ie/eli/2022/act/5/enacted/en/print) (“the 2022 Act”), for the purpose of expanding the remit of credit servicing activities to include consumer-hire and hire-purchase.

The Central Bank has published *Authorisation Requirements and Standards for Credit Servicing Firms* (“Requirements and Standards”) which applicants seeking authorisation as a Credit Servicing Firm must satisfy in order to be granted an authorisation and which have to be complied with thereafter on an on-going basis. All firms seeking authorisation as a Credit Servicing Firm are required to demonstrate to the Central Bank that they are in a position to meet each of the Requirements and Standards prior to an authorisation being granted.

1. **Authorisation Application as a CREDIT SERVICER under the *European Union (Credit Servicers and Credit Purchasers) Regulations 2023***

The [*European Union (Credit Servicers and Credit Purchasers) Regulations 2023* (S.I. 644 of 2023)](https://www.irishstatutebook.ie/eli/2023/si/644/made/en/print#:~:text=No.-,644%2F2023%20%2D%20European%20Union%20(Credit,Servicers%20and%20Credit%20Purchasers)%20Regulations&text=%E2%80%9CIris%20Oifigi%C3%BAil%E2%80%9D%20of%2026th%20December%2C%202023.&text=Citation-,1.,and%20Credit%20Purchasers)%20Regulations%202023.) (“2023 Regulations”) was signed by the Minster for Finance on 21 December 2023 giving effect to [*Directive (EU) 2021/2167 of the European Parliament and of the Council of 24 November 2021 on credit servicers and credit purchasers*](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A32021L2167) (“the Directive”). The 2023 Regulations came into operation on 30 December 2023.

The 2023 Regulations provides that a credit servicer, who is authorised to engage in credit servicing activities in one EU Member State, is permitted to exercise passport rights and provide such services on a cross-border basis in another EU Member State. If a credit servicer proposes to passport its activities to another Member State, it is required to complete the passporting form contained on our [website](https://www.centralbank.ie/regulation/industry-market-sectors/credit-servicing-firms/passporting) and submit a copy with this application form.

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| **All applicants are required to submit this Application Form for the purposes of the Central Bank assessing and reaching a determination in respect of an application for authorisation as a Credit Servicing Firm or Credit Servicer**.  |

**NOTES ON COMPLETION**

**PLEASE DO NOT COMPLETE THIS APPLICATION FORM UNTIL YOU HAVE READ AND ARE FAMILIAR WITH:**

* The *Central Bank Act, 1997* (as amended) and/or the *European Union (Credit Servicers and Credit Purchasers) Regulations 2023* (as applicable);
* The Authorisation Requirements and Standards for Credit Servicing Firms; and
* The “*Guidance Note on Completing an Application for Authorisation as a Credit Servicing Firm and/or Credit Servicer*” (“the Guidance Note”) in conjunction with this Application Form. The Guidance Note is available on the Central Bank’s [website](https://www.centralbank.ie/regulation/industry-market-sectors/credit-servicing-firms).
1. All applications must be **typed**. All questions must be **answered**. If a question does not apply, please write **“N/A”** (not applicable) or **“none”** as appropriate. **Do not leave any blank spaces**. Please note that **incomplete applications will be returned to the applicant**.
2. Appendix 2 describes the sections required to be included in the Programme of Operations and Business Plan documents to be submitted by the applicant. These sections should, at a minimum, include responses to the questions raised in the Programme of Operations and Business Plan sections of this Application Form. Where these documents are submitted without the required sections included, they will not be assessed and the applicant will be informed of the required sections that were omitted.
3. Where an input box is provided in this Application Form a **Document Reference** should be included by the applicant. Any input boxes with **“YES/NO”** included should be completed with a **“YES”** or **“NO”** answer.
4. If there isn’t enough space for the proposed response, please ensure that requested answer is provided clearly in the applicant’s Programme of operations and/or Business Plan and that such information is **clearly referenced accordingly in the space provided in this application form**. Or if the answer is requested on a separate sheet, please provide that information on a separate sheet and refer to it in the space provided for the answer. Please ensure that any sheet is both clearly marked with the name of the applicant and include a reference to the relevant question is **clearly referenced to the relevant question(s) on this application form**.
5. The applicant should ensure that it has **read, understands and accepted the terms of** **the Declaration** being made in Section 6 of this Application Form. This Declaration should be **fully completed, signed and dated**.
6. If the applicant is unable to submit an item of information requested in this Application Form, please ensure an adequate explanation is provided (referring to the section and question number, where applicable). Please note that the omission of information requested may result in the application submission not being progressed to the assessment phase of or a delay in the application process. If key information has been omitted from the application submission it will not be processed further and the applicant will be informed of the key information that was omitted.
7. Further information or clarification may be requested by the Central Bank (having regard to the replies furnished in this Application Form or any other matter the Central Bank considers necessary) from the applicant for the purpose of assessing and reaching a determination in respect of an application. The Central Bank will apply a risk-based approach in assessing applications and the nature, scale and complexity of the applicant will determine the extent to which any further information or clarification is sought from the applicant. The Central Bank may also decide to interview key members of the senior management of an applicant before deciding whether to grant an authorisation.
8. The applicant is obliged to **inform the Central Bank of any** **material changes** to the information provided in its application submission, in a timely manner, during the application process.
9. Please ensure that full and complete referencing is completed throughout this Application Form in the input boxes provided. Referencing should be in line with following format: ***Document abbreviation – page number – section number/paragraph number****.*
10. Applicants should include an index of documentation with their application submission.

**An electronic copy** of the completed Application Form (including all the required information and documentation requested therein) should be submitted via e-mail to the Central Bank to creditservicingfirms@centralbank.ie.

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| **IMPORTANT INFORMATION YOU SHOULD READ BEFORE COMPLETING THIS APPLICATION FORM:**Please ensure that all information provided is accurate and complete, and that all information which might reasonably be considered relevant for the purpose of the application is disclosed. Where they are reasonable grounds to suspect that an authorisation was obtained by means of false or misleading representation, the Central Bank may revoke the authorisation or suspend the operation (*as appropriate*) of the Credit Servicing Firm and/or Credit Servicer.  |

The Central Bank will **only** **grant an authorisation to an applicant** if it is satisfied that the applicant has demonstrated that it meets the Authorisation Requirements and Standards for Credit Servicing Firms. If the applicant is in any doubt as to its regulatory status or as to how it should comply with the relevant authorisation requirements it should seek independent legal advice.

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| **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****. 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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| --- |
| **Section 1 – Authorisation Type** |

Please tick the legalisation under which the applicant is seeking authorisation:

 Credit Servicing Firm, as per Part V of the 1997 Act;

and/or

Credit Servicer, as per the 2023 Regulations

|  |  |
| --- | --- |
| If applying as a Credit Servicing Firm, please confirm if the applicant has reviewed the Authorisation *Requirements and Standards for Credit Servicing Firms* prior to submitting this application  | [Yes/No] |

|  |
| --- |
| **Section 2 - Structural Organisation** |

|  |  |
| --- | --- |
|  | Full legal name of the applicant |
|  | [Type Answer] |
|  | Previous legal name(s) of the applicant (*if applicable*) |
|  | [Type Answer] |
|  | Legal status of the applicant |
|  | [Type Answer] |
|  | Irish Company Registration Office Number (*if applicable*) |
|  | [Type Answer] |
|  | Trading name(s) the applicant will use, if different from response to **question 1** above |
|  | [Type Answer] |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | **Registered Office of the Applicant** | **Head Office of the Applicant** | **Principal Place of Business of the Applicant** |
|  | **Postal Address** | [Type Answer] | [Type Answer] | [Type Answer] |
|  | **Eircode**  | [Type Answer] | [Type Answer] | [Type Answer] |
|  | **Telephone Number** | [Type Answer] | [Type Answer] | [Type Answer] |
|  | **Email Address** | [Type Answer] | [Type Answer] | [Type Answer] |
|  | **Website Address** | [Type Answer] | [Type Answer] | [Type Answer] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that all credit servicing activities will be carried out at the at the applicant’s principal place of business, as indicated in **question 6** above.  | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm if the applicant, either on the date of authorisation or within the first 12 months of authorisation, intends to establish other places of business other than its principal place of business set out in response to **question 6** above.  | [Yes/No] |

|  |  |
| --- | --- |
|  | If answered ‘**yes**’ to **question 8** above, provide details of the other place(s) of business the applicant proposes to establish |
| [Type Answer] |

|  |  |  |
| --- | --- | --- |
|  | Confirm if the applicant, either on the date of authorisation or within the first 12 months of authorisation, intends to establish one or more websites in respect of its regulated activities | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | If answered ‘**yes**’ to **question 10** above, confirm that any websites established by the applicant, if granted an authorisation, will comply with the requirements set out in the Consumer Protection Code 2012 (“CPC”) and other applicable regulatory requirements (where relevant), and in particular that any such websites will contain the correct regulatory disclosures required pursuant to Chapter 4 of the CPC and will be clearly segregated between regulated and unregulated activities.  | [Yes/No] |

|  |  |  |  |
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|  |  | 1. **Confirm person[[1]](#footnote-1) who will accept any documents in respect of the application submission[[2]](#footnote-2)**
 | 1. **Confirm person[[3]](#footnote-3) responsible to whom portal login details will be issued in respect of submitting Individual Questionnaires (IQ).[[4]](#footnote-4)**
 |
|  | **Name** | [Type Answer] | [Type Answer] |
|  | **Position in / Relationship to the Applicant**  | [Type Answer] | [Type Answer] |
|  | **Postal Address** | [Type Answer] | [Type Answer] |
|  | **Eircode**  | [Type Answer] | [Type Answer] |
|  | **Telephone Number** | [Type Answer] | [Type Answer] |
|  | **Email Address** | [Type Answer] | [Type Answer] |

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| --- | --- | --- |
|  | Confirm whether the applicant has an existing System Administrator set up on the portal | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | If answered ‘**yes**’ to **question 13** above, confirm that the applicant has identified the existing System Administrator in response to **question 12 (b)** above, or whether the applicant wishes to change their System Administrator, that the applicant will contact onlinereturns@centralbank.ie to request such a change | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | If applicable, confirm that the Central Bank has the applicant’s permission to liaise with the third party[[5]](#footnote-5) named in response to **question 12(a)** above to seek further information or clarification in respect of the information or documentation included in the applicant’s submission | [Yes/No] |

|  |  |
| --- | --- |
|  | E-mail address of the team/person for billing purposes |
|  | [Type Answer] |

**Company Applicant**

|  |  |
| --- | --- |
|  | Date of Incorporation  |
|  | [Type Answer] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the scope of the applicant’s Constitutional Documentation are sufficiently wide to permit the applicant to conduct the proposed credit servicing activities and any other proposed activities | [Yes/No] |

|  |  |
| --- | --- |
|  | I/We, [**insert name of undersigned Director(s) making declaration**], confirm that to the best of my/our knowledge and belief, and having conducted appropriate due diligence, that: |
|  | 1. the total assets of[**insert legal name of applicant**] exceeds the total liabilities of[**insert legal name of applicant**]as at the date of application, and for the first 12 months of authorisation, and that goodwill and other intangible assets have been excluded in the calculation of *the* assets of [**insert legal name of applicant**]; and
 | [Yes/No] |
|  | 1. [**Insert legal name of applicant**] is in a positive cash flow position, and that the applicant is not currently aware of any circumstances that would cause this position to change within the next 12 months
 | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | I/Weconfirm that [**insert legal name of applicant**]willnotify the Central Bank immediately if at any time the financial circumstances of [**insert legal name of applicant**] change to an extent which would render it unable to answer ‘Yes’ in response to **questions 19 (a) or (b)** above  | [Yes/No] |

**Partnership Applicant**

|  |  |
| --- | --- |
|  | Date of the commencement of the Partnership |
|  | [Type Answer] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the scope of the applicant’s Partnership Agreement (or other Constitutional Documentation) is sufficiently wide to permit the applicant to conduct the proposed credit servicing activities and any other proposed activities | [Yes/No] |

|  |  |
| --- | --- |
|  | We, [**insert legal names of the members of the Partnership**]*,* confirm that to the best of our knowledge and belief, and having conducted appropriate due diligence, that: |
|  | 1. the total assets of[**insert legal name of the Partnership**] exceeds the total liabilities of [**insert legal name of Partnership**] as at the date of application, and for the first 12 months of authorisation, and that goodwill and other intangible assets have been excluded in the calculation of the assets of [**insert legal name of the Partnership**]; and
 | [Yes/No] |
|  | 1. [**Insert legal name of the Partnership**]is in a positive cash flow position, and that the applicant is not currently aware of any circumstances that would cause this position to change within the next 12 months
 | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Weconfirm that [**insert legal name of the Partnership**]willnotify the Central Bank immediately if at any time the financial circumstances of [**insert legal name of the Partnership**] change to an extent which would render it unable to answer ‘Yes’ in response to **questions 23 (a) or (b)** above  | [Yes/No] |

|  |  |  |
| --- | --- | --- |
| 1.
 | Provide the names of the partnership, their status (e.g. Managing, General, Limited) and the percentage capital they each hold  | [Document Reference] |

**Sole Trader Applicant[[6]](#footnote-6)**

|  |  |
| --- | --- |
|  | I, [**Insert name of applicant**], confirm that to the best of my knowledge and belief, and having conducted appropriate due diligence, that: |
|  | 1. the total assets of [**Insert name of applicant**] exceeds the total liabilities of [**Insert name of applicant**] as at the date of application, and for the first 12 months of authorisation, and that goodwill and other intangible assets have been excluded in the calculation of the assets of [**Insert name of applicant**]; and
 | [Yes/No] |
|  | 1. [**Insert name of applicant**] is in a positive cash flow position, and that the applicant is not currently aware of any circumstances that would cause this position to change within the next 12 months
 | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | I, [**insert name of applicant**], confirm that I will notify the Central Bank immediately if at any time the financial circumstances of [**insert name of applicant**] change to an extent which would render it unable to answer ‘**yes**’ in response to **questions 26 (a) or (b)** above  | [Yes/No] |

**Group Structure (*if applicable*)**

|  |  |  |
| --- | --- | --- |
|  | 1. Confirm whether the applicant is part of a Group structure
 | [Yes/No] |
|  | 1. If answered ‘**yes**’ to **question 28(a)** above, confirm that a detailed Group Organisation Chart, setting out details of all Group entities, has been included with the application submission (i.e. the name of each entity within the Group, whether these Group entities are regulated or unregulated and the percentage of shareholding each entity holds in each other entity within the Group)
 | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant has reviewed and assessed any Group policies it proposes to apply to its business and that it is satisfied that these policies have been amended as required and are appropriate and suitable for the applicant in the context of its specific legal and regulatory obligation.  | [Yes/No] |

|  |
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| **Section 3 – Programme of Operations** |

|  |  |  |
| --- | --- | --- |
|  | Confirm that responses to each of the points in Section 3 of this Application Form have been incorporated into the applicant’s Programme of Operations and that cross referencing has been provided in each case in the Application Form outlining where in the Programme of Operations each point is addressed | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant’s Programme of Operations, included with the application submission, is sufficiently detailed to make it clear that the applicant has sufficient resources to effectively conduct its credit servicing business within the requirements of the legislative and regulatory regime applying to Credit Servicing Firms / Credit Servicers and that it is specific to, and focuses on, the proposed activities of the applicant (rather than that of the Group, if the applicant is part of a Group structure) | [Yes/No] |

**Proposed Credit Servicing Activities**

|  |  |
| --- | --- |
|  | Confirm the following specific credit servicing activities that the applicant is proposing to undertake that require it to be authorised as a Credit Servicing Firm (under the 1997 Act)[[7]](#footnote-7) and/or Credit Servicer (under the 2023 Regulation) (*as applicable*): |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **(a)** | Holding the legal title to the rights of the creditor under the credit agreement | [Yes/No] |
|  | **(b)** | Notifying the relevant borrower of changes in interest rates or charges or of any payments due under the credit agreement, to the relevant creditor’s rights under the credit agreement, or other matters of which the credit agreement requires the relevant borrower to be notified | [Yes/No] |
|  | **(c)** | Taking any necessary steps for the purposes of collecting or recovering payments due under the credit agreement from the relevant borrower | [Yes/No] |
|  | **(d)** | Renegotiating with the relevant borrower any terms and conditions related to the creditor’s rights under the credit agreement.  | [Yes/No] |
|  | **(e)** | **Managing or administering any of the following:**  |
|  | 1. Repayments under the credit agreement
 | [Yes/No] |
|  | 1. Any charges imposed on the relevant borrower under the credit agreement
 | [Yes/No] |
|  | 1. Any errors made in relation to the credit agreement
 | [Yes/No] |
|  | 1. Any complaints made by the relevant borrower relating to a creditor’s rights under the agreement or to the credit agreement itself.
 | [Yes/No] |
|  | 1. Information or records relating to the relevant borrower in respect of the credit agreement
 | [Yes/No] |
|  | 1. The process by which a relevant borrower’s financial difficulties are addressed
 | [Yes/No] |
|  | 1. Any alternative arrangements for repayment or other restructuring
 | [Yes/No] |
|  | 1. Assessment of the relevant borrower’s financial circumstances and ability to repay under the credit agreement
 | [Yes/No] |
|  | 1. Determination of the overall strategy for the management and administration of a portfolio of credit agreements
 | [Yes/No] |
|  | 1. Maintenance of control over key decisions relating to such portfolio
 | [Yes/No] |
|  |  **(f)** | Communicating with the relevant borrower in respect of any of the matters referred to in section **(b)** above | [Yes/No] |

**Description of Proposed Credit Servicing Activities**

1. Provide a description of the credit servicing activities that the applicant is proposing to undertake (by reference to the specific activities outlined in response to **question 3** above) and how each of these activities will be conducted and overseen on a day-to-day basis, including details in respect of:

|  |  |  |
| --- | --- | --- |
|   | 1. Who is responsible for conducting each of the activities and their reporting lines
 | [Document Reference] |
|  | 1. Who is responsible for overseeing the conduct of each of the activities and their reporting lines
 | [Document Reference] |
|  | 1. What systems/infrastructure will be used in conducting each of the activities
 | [Document Reference] |
|  | 1. What systems/infrastructure will be used in overseeing the conduct of each of the activities
 | [Document Reference] |
|  | 1. What activities will be outsourced (*if any*)
 | [Document Reference] |
|  | 1. Where activities will be outsourced, what level of discretion will be granted to the outsource service provider(s) in conducting each of the relevant outsourced activities on behalf of the applicant
 | [Document Reference] |

1. Provide a description of the following:

|  |  |
| --- | --- |
| 1. The loan portfolios the applicant is servicing or intends to service (including details of on whose behalf this is being undertaken)
 | [Document Reference] |
| 1. The types of loans (Principal Dwelling House (“PDH”), Buy-to-Let (“BTL”), commercial loans and other loans) in respect of which the applicant proposes to conduct credit servicing activities
 | [Document Reference] |
| 1. The total number and value of loans by loan type in respect of which the applicant proposes to conduct credit servicing activities
 | [Document Reference] |
| 1. The credit servicing activities (as listed in response to **question 3** above) that are being or are proposed to be conducted in relation to each loan portfolio)
 | [Document Reference] |
| 1. An indication as to the proportion of the applicant’s revenue each loan portfolio represents in terms of the applicant’s overall activities.
 | [Document Reference] |
| 1. Confirm if the applicant has or intends to have any Alternative Repayment Arrangements (“ARAs”) in place and/or intends to offer such in the future.
 | [Yes/No]  |
| 1. If answered ‘**yes**’ to **question 5(f)** above, provide a full list of the type of ARAs or other restructuring by loan type the applicant proposed to offer to borrowers.
 | [Document Reference] |
| 1. The circumstances in which each type of ARA will be offered to borrowers by the applicant and where borrowers are not meeting the terms of the ARA, the type of recourse to legal or other alternatives to be used by the applicant
 | [Document Reference]  |
| 1. Outline in detail the governance arrangements and decision making process in place for the sanctioning of ARAs
 | [Document Reference] |
| 1. Details of the level of discretion that the firm has been given by the loan owner to take actions on its behalf in respect of ARAs

**OR**if the firm is the loan owner and outsources to a third party, provide details of the level of discretion that the third party has been given to take actions on its behalf | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Confirm if any loan repayments made by relevant borrowers are ever made via the applicant which result in the applicant handling customer funds.  | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | If answered ‘**yes**’ to **question 6** above, confirm whether this activity requires authorisation in its own right by the Central Bank or another regulatory authority  | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | If answered ‘**yes**’ to **question 6** above, described the measures that will be in place to ensure that the borrowers cannot be negatively impacted by loan repayments being made via the applicant, e.g. if an insolvency event/fraud were to happen to the applicant before monies were paid to the loan owner | [Document Reference] |

|  |  |  |
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|  | If answered ‘**no**’ to **question 6** above, outline how the applicant proposes to manage repayments in practice  | [Document Reference]  |

|  |  |  |
| --- | --- | --- |
|  | 1. Confirm if the applicant is a person who undertakes credit servicing on behalf of a group entity that is not authorised by the Central Bank or another EEA Regulator to grant credit in the State.
 | [Yes/No] |
|  | 1. Confirm if the applicant is a person who undertakes credit servicing activities of a third party that is not authorised by the Central Bank or another EEA Regulator to grant credit in the State.
 | [Yes/No] |
|  | 1. Provide details of any ‘beneficial owners’ or ‘economic owners’ of the portfolios
 | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | 1. Please confirm if the applicant intends to acquire any further loan portfolios within the next three years
 | [Yes/No] |
|  | 1. Please outline the onboarding procedures for any new loan portfolios
 | [Document Reference] |

|  |  |
| --- | --- |
|  |  |
|  | 1. Confirm if the applicant proposes to engage in any **unregulated activities** (i.e. activities not falling within the scope of the 1997 Act or 2023 Regulation (*as applicable*) or any other financial services legalisation falling within the regulatory remit of the Central Bank or another regulatory authority).
 | [Yes/No]  |
|  | 1. If answered ‘**yes**’ to **question 12(a)** above, please provide a description of such unregulated activities
 | [Document Reference] |
|  | 1. Confirm if the applicant proposes to engage in any other **regulated activities** (i.e. activities not falling within the scope of the 1997 Act or 2023 Regulations (*as applicable*), but within the scope of other financial services legalisation falling within the regulatory remit of the Central Bank or another regulatory authority)
 | [Yes/No] |
|  | 1. If answered ‘**yes**’ to **question 12(c)** above, please provide a description of such regulated activities
 | [Document Reference] |
|  | 1. If answered ‘**yes**’ to **question 12(a) and/or 12(c)** above, confirm whether the applicant is aware of any potential conflict of interest(s) that many arise in the course of providing its proposed regulated activities
 | [Yes/No] |
|  | 1. If answered ‘**yes**’ to **question 12(e)** above, confirm that the applicant has assessed and is satisfied that it has appropriate governance arrangements and internal systems, controls and procedures in place to ensure that the applicant addresses the conflict of interest(s) identified in the appropriate manner
 | [Yes/No]  |

|  |  |  |
| --- | --- | --- |
|  | Submit copies of the servicing agreement(s) in place with: * each of the loan owners on whose behalf the applicant proposes to conduct credit servicing activities; and/or
* each of the third parties who will carry out credit servicing activities on the firm’s behalf
 | [Document Reference] |

|  |  |
| --- | --- |
|  | Provide details of the following in relation to the applicant’s role under the servicing agreement(s) entered into:  |
|  | 1. What the applicant’s responsibilities are (including any credit servicing to be undertaken)[[8]](#footnote-8)
 | [Document Reference] |
|  | 1. What level of discretion the applicant as to administer the loan portfolio(s)
 | [Document Reference] |
|  | 1. What on-going interaction the applicant has with the loan owner / servicer
 | [Document Reference] |
|  | 1. Whether the applicant’s role under the credit servicing agreement(s) can potentially change under the agreement depending on certain triggers (e.g. if a loan was to go into arrears) what the firm’s responsibilities are (*including any credit servicing to be undertaken*)[[9]](#footnote-9)
 | [Document Reference] |

**Business Strategy**

|  |  |  |
| --- | --- | --- |
|  | Provide a description of the applicant’s overall strategy for holding, managing and administering a portfolio of credit agreements | [Document Reference] |

1. Provide a description of the manner in which the applicant determines its overall strategy for holding, managing and administering a portfolio of credit agreements.

|  |  |
| --- | --- |
| 1. The governance arrangements in place in respect of determining the applicant’s strategy. Where the applicant is part of a Group, provide details of the level of input the Group has in setting this strategy
 | [Document Reference] |
| 1. The persons vested with responsibility for determining the applicant’s strategy and their position within the applicant
 | [Document Reference] |
| 1. The factors and inputs (*both internal and external*) considered by such persons in determining the applicant’s strategy
 | [Document Reference] |
| 1. The manner in which such persons ensure that the applicant’s strategy is fully aligned to and in compliance with its legislative and regulatory obligations
 | [Document Reference] |
| 1. The type of management information available to such persons from the applicant’s ongoing consumer engagement and how such persons ensure that conduct and consumer protection related issues are considered in determining and monitoring the applicant’s strategy
 | [Document Reference] |
| 1. The mechanisms in place for monitoring and reporting to such persons on the implementation of the applicant’s strategy
 | [Document Reference] |
| 1. The frequency with which such persons review and update, where required, the applicant’s strategy to ensure that it is fit for purpose, embedded within the applicant and effective in delivering positive consumer outcomes
 | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Provide a description of how the applicant maintains control over key decisions relating to a portfolio of credit agreements and the persons vested with responsibility for such decisions | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the overall responsibility for key decision-making and the setting of strategy remains with the applicant firm | [Yes/No] |

1. Provide a description of the applicant’s process for on-boarding new loan portfolios of credit agreements in respect of which the applicant proposes to conduct credit servicing activities including (*not an exhaustive list*) details of:

|  |  |  |
| --- | --- | --- |
|  | 1. Agreement of scope of services to be provided
 | [Document Reference] |
|  | 1. Due diligence undertaken on each portfolio and loan owner
 | [Document Reference] |
| 1. Customer communication strategy
 | [Document Reference] |
| 1. Systems testing process
 | [Document Reference] |
| 1. Data transfer process
 | [Document Reference] |
| 1. Staff training process
 | [Document Reference] |
|  | 1. Governance of on-boarding process
 | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant is satisfied that any non-credit servicing activities do not require authorisation in their own right by the Central Bank or an authority that performs functions in an EEA country that are comparable to the functions performed by the Central Bank to provide credit in the State | [Yes/No] |

**Pre-Approval Controlled Functions**

As regulated financial service providers, Credit Servicing Firms and Credit Servicer are subject to the Central Bank’s Fitness and Probity Standards, including any requirements that relate to Pre-Approval Controlled Functions (“PCF”) and Controlled Functions (“CF”) within the meaning of the Central Bank Reform Act 2010. The Fitness and Probity Standards provide that an individual performing a PCF or CF role is required to be:

* competent and capable;
* honest, ethical and to act with integrity; and
* financially sound.

Individual Questionnaires ("IQs”) are, therefore, required to be submitted in respect of any individual performing a PCF role. Once an application for authorisation is submitted, the Central Bank will arrange for access to the Online Portal to be granted to the applicant to enable the applicant to submit IQs in relation to any PCF role holders.

1. Complete the table below in respect of all the applicant’s proposed PCF role holders, including individuals that are proposed to be appointed in advance of authorisation being obtained:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name** | **PCF Role to be Performed**  | **Country of Residence** | **Date of Appointment** | **Time Commitment per annum** | **Member of the Board of Directors** |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Yes/No] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Yes/No] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Yes/No] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Yes/No] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Yes/No] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Yes/No] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Provide an outline of the roles/responsibilities/reporting lines for each of the above listed PCF role holders | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Confirm if the applicant’s management or administrative body as a whole has adequate knowledge and experience to conduct the business in a competent manner.  | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant has considered the European Banking Authority (EBA) Guidelines on the *assessment of adequate knowledge and experience of the management or administrative organ of credit servicers, as a whole, under Directive (EU) 2021/2167*.  | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Please confirm the applicant has submitted a statement regarding its overall assessment of the collective suitability of the management or administrative organ, as a whole. | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant will submit all required IQs.  | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Outline how the applicant is satisfied that its proposed time commitments for the above-mentioned proposed PCF role holders, as indicated in **question 21** above, are adequate with regard to the nature, scale and complexity of the firm. | [Document Reference] |

**Board of Directors and Committees**

|  |  |  |
| --- | --- | --- |
|  | Confirm whether any Directors/Partners have1. resigned within the last three years;
2. not been re-appointed in the last three years; and/or
3. been dismissed within the last three years
 | [Yes/No] |

1. If ‘**yes**’ to **question 28** above, provide the following information:

|  |  |  |
| --- | --- | --- |
| **Name** | **Date(s)** | **Reasons** |
| [Type Answer] | [Type Answer] | [Type Answer] |
| [Type Answer] | [Type Answer] | [Type Answer] |
| [Type Answer] | [Type Answer] | [Type Answer] |

1. Provide a description of how the applicant’s Board of Directors will operate, including details of:

|  |  |  |
| --- | --- | --- |
|  | 1. The frequency of Board meetings
 | [Document Reference] |
|  | 1. Reporting lines into the Board
 | [Document Reference] |
|  | 1. Standing agenda items for Board meetings
 | [Document Reference] |
|  | 1. The quorum required for Board meetings
 | [Document Reference] |
|  | 1. Confirm that Board meetings will be held in the State
 | [Document Reference] |

1. Provide the following information in respect of each Committee, including Committees of the Board of Directors, established within the applicant:

|  |  |  |
| --- | --- | --- |
|  | 1. Name of Committee
 | [Document Reference] |
|  | 1. Composition of Committee
 | [Document Reference] |
|  | 1. Role/responsibilities of the Committee
 | [Document Reference] |
|  | 1. The level of authority/discretion vested in the Committee
 | [Document Reference] |
|  | 1. The frequency at which the Committee meets
 | [Document Reference] |
|  | 1. The reports received by the Committee (if any) and from whom these reports are received
 | [Document Reference] |
|  | 1. The quorum required for a meeting of the Committee
 | [Document Reference] |
|  | 1. The Committee’s reporting line into the Board of Directors (*where relevant*)
 | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant will document and maintain appropriate records in respect of its operations and the key decisions made by the applicant in respect of governance, compliance (*including conduct and consumer protection risk*), financial and operational matters discussed at Board meetings (*for other equivalent governance forums for non-corporates)*  | [Document Reference] |

**Controlled Functions**

|  |  |  |
| --- | --- | --- |
|  | Provide details of which staff within the applicant will be fulfilling roles which constitute Controlled Functions together with an explanation as to why the roles fulfilled are considered to be Controlled Functions | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that all PCF and CF role holders have been notified of the Fitness and Probity Standards and that they have confirmed their compliance with those Standards | [Yes/No] |

**Central Bank (Supervision and Enforcement) Act 2013 (Section 48 (1)) Minimum Competency Regulations 2017 (as amended) (“MCR”)**

The MCR and the Minimum Competency Code 2017 (MCC) will apply to all persons exercising a Controlled Function in a Credit Servicing Firm / Credit Servicer when the following activities are being conducted:

* *providing advice to consumers on retail financial products*;
* *arranging or offering to arrange retail financial products for consumers, including* […] *the restructuring or rescheduling of loans*;
* *acting for or on behalf of a regulated firm in the direct management or supervision of those persons who act for or on behalf of that regulated firm in providing advice to consumers about retail financial products or who arrange or offer to arrange retail financial products for consumers* […]; *and*
* *adjudicating on any complaint communicated to a regulated firm by a consumer which relates to advice about a retail financial product provided to that consumer or the arranging or the offering to arrange of a retail financial product for that consumer*.

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant has reviewed and assessed the requirements set out in the MCC and MCR and that it is satisfied that the relevant individual(s) in the applicant falling within the scope of the MCC possess the appropriate level of knowledge and competence as required by the MCC, and that it has appropriate governance arrangements and internal systems, controls and procedures in place to ensure that the applicant and all relevant individuals comply with their obligations under the MCC and MCR on the date of authorisation and on an on-going basis | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Provide details of the measures employed by the applicant to ensure that its CF role holders adhere to the MCR and MCC obligations on a regular basis.  | [Document Reference] |

**Governance and Staffing Arrangements**

|  |  |  |
| --- | --- | --- |
|  | Provide a detailed Staff Organisation Chart. This chart should include or be accompanied by the following information:1. Staffing structure within the applicant, including roles and reporting and communication lines within the applicant;
2. Functional units/departments (e.g. Operations, Finance & Accounting, IT, Compliance, Risk Management, Internal Audit);
3. The location of staff within the applicant;
4. Any outsourced employees or functions;
5. Whether the employees and PCF role holders will be dedicated to the proposed regulated activities to be undertaken by the applicant or whether their time will be allocated to other activities; and
6. Where staff are not directly employed by the applicant but are seconded from another group entity, confirm that service level agreements covering the terms of such secondment arrangements are in place
 | [Document Reference] |

1. Please ensure that following details are provided for in the Organisation Chart:

|  |  |  |
| --- | --- | --- |
|  | 1. Identify the number of total full-time[[10]](#footnote-10) or part-time staff (**excluding PCF role holders**) that will be engaged in the regulated activities to be undertaken in respect of which the applicant is seeking authorisation.
 | [Document Reference] |
|  | 1. Identify the PCF role holders that will be engaged in regulated activities and the number of PCF holders that will be engaged in the regulated activities in respect of which the applicant is seeking authorisation.
 | [Document Reference] |
|  | 1. Identify the staff (**excluding PCF role holders**) that will comply with the requirements set out in the Minimum Competency code 2017 (MCC) and identify the specified functions (*as outlined in the MCC*) that they will be engaged in, which requires them to comply with the requirements set out in the MCC
 | [Document Reference] |
|  | 1. Identify the PCF role holders that will comply with the requirements set out in the MCC and identify the specified functions (*as outlined in the MCC*) that they will be engaged in, which requirements them to com[ply with the requirements set out in the MCC.
 | [Document Reference] |
|  | 1. Describe the governance and staff resourcing arrangements in place to ensure that adequate and effective control of the applicant rests in the State (i.e., that the substance and mind and management of the applicant is located in the State and the day-to-day decisions in respect of the applicant’s business are made in the State) and that the applicant is capable of being effectively supervised by the Central Bank
 | [Document Reference] |
|  | 1. Whether they are dedicated to the credit servicing activities to be undertaken by the applicant or whether their time will be allocated to other activities (if so, please provide details)
 | [Document Reference] |
|  | 1. Confirm if there are plans to adjust staffing levels in the first 12-18 months of authorisation (*if authorised*).
 | [Yes/No] |
|  | 1. If answered ‘**yes**’ to **question 36(g)** above, clarify the timeframes and the number of staff and areas where changes are proposed.
 | [Document Reference] |

|  |  |  |
| --- | --- | --- |
| 1.
 | Where staff members are not directly employed by the applicant but are seconded from another Group entity, confirm that a service level agreement, covering the terms of such secondment arrangement(s), is in place and provide details.  | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Describe how decisions regarding governance and operational matters are made by the applicant, including details of who makes such decisions. | [Document Reference] |

**Outsourcing**

|  |  |  |
| --- | --- | --- |
|  | Confirm whether the applicant will be outsourcing any important operational functions of credit servicing to another entity (Group or non-Group) | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | If answered ‘**yes**’ to **question 41** above, confirm that a list of each discrete outsourced service in relation to these functions and a description of the outsourced activity has been included | [Yes/No] |

1. If ‘**yes**’ to **question 41** above, confirm that the following information has been included in the Programme of Operations with respect to each outsourced activity identified:

|  |  |
| --- | --- |
| 1. Name of proposed outsourced service provider(s)
 | [Document Reference] |
| 1. Principal location where outsourced activities will be completed
 | [Document Reference] |
| 1. The number of persons employed by the outsourced service provider, that will provide the outsourced services to the applicant
 | [Document Reference] |
| 1. A clear description of the outsourced service activities to be provided to the applicant
 | [Document Reference] |
| 1. The member of Senior Management within the applicant that will be responsible for monitoring and managing each outsourcing arrangement
 | [Document Reference] |
| 1. How the applicant has satisfied itself that it will have the appropriate expertise and resources to oversee the outsourced activity
 | [Document Reference] |
| 1. The rationale for the outsourcing of that activity
 | [Document Reference] |
| 1. Details of the applicant’s contingency plans and exit strategies in the event that the outsourcing arrangement is terminated by either party, or in the event of the failure of the outsourced service provider, or in the event that the outsourced service provider is unable to demonstrate it remains in control of the outsourced functions and is in a position to adequately oversee these functions
 | [Document Reference] |
| 1. Outline how the applicant firm will be satisfied that it will maintain sufficient control and ultimate responsibility over its outsourced activities
 |  [Document Reference] |
| 1. If the firm outsources activities to a Group entity, how many other Group entities are also utilising the services of that entity
 | [Document Reference] |

|  |  |
| --- | --- |
|  | Confirm that each relevant **Service Level Agreement(s)** identified in response to **question 43** above includes a detailed description of the following in relation to the outsourced activity: |
|  | 1. Relevant key performance indicators (KPIs) and related reporting details
 | [Yes/No] |
|  | 1. Escalation procedures in relation to failure to meet KPIs
 | [Yes/No] |
|  | 1. Processes to be following in the event of a disruption, dispute or errors
 | [Yes/No] |
|  | 1. The steps to be followed to complete the transfer of the service in the event of the agreement being terminated, or in the event of a failure of the service provider, or in the event of the outsourced service provider being unable to demonstrate it remains in control of the outsourced functions and is in a position to adequately oversee these functions
 | [Yes/No] |
|  | 1. How the applicant will access its data should an IT service provider fail to recover its services after a disruption (*if applicable*)
 | [Yes/No] |

|  |  |
| --- | --- |
|  | Confirm that each relevant **Service Level Agreement(s)** identified in response to **question 43** above clearly includes: |
|  | 1. An express provision that the employing entity will provide the Central Bank with access to its employment records in respect of persons providing services to the serviced entity
 | [Yes/No] |
|  | 1. An express provision that the entity providing services to the applicant will provide both the serviced entity and the Central Bank with access to all books and records and other documents in respect of the activities of the serviced entity
 | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm whether any regulatory obligations of the applicant, or assessment of any regulatory obligations of the applicant, will be completed by the outsourced service provider(s) | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | If answered ‘**yes**’ to **question 46** above, describe these obligations clearly in the Programme of Operations | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | In relation to the outsourcing of important operational functions confirm that: |  |
|  | 1. The outsourcing will not result in the delegation by senior management of its responsibility in respect of those functions
 | [Yes/No] |
|  | 1. The conditions (if any) with which the applicant is to comply with in order to be authorised and remain so in accordance with the 1997 Act and/or the 2023 Regulations (*as applicable*) shall not be undermined
 | [Yes/No] |
|  | 1. None of the other conditions (if any) subject to which the applicant’s authorisation is granted shall be removed or modified
 | [Yes/No] |
|  | 1. The outsourcing of important operational functions will not be undertaken in such a way as to materially impair the quality of the applicant’s internal controls and the ability of the competent authorities to monitor the applicant’s compliance with all obligations laid down in the 1997 Act and/or 2023 Regulations (*as applicable*)
 | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Provide a brief description of any outsourced function not previously described in response to above in the Programme of Operations  | [Document Reference] |

**Oversight of outsourcing**

|  |  |
| --- | --- |
|  | For all outsourced activities identified in response above, provide details of the **programme of oversight and verification** to be completed by the applicant to ensure the outsourced activity is being provided in line with the service levels contractually agreed with the outsourced service provider in the Programme of Operations. The relevant oversight/verification activities should be clearly described, highlighting |
|  | 1. Each oversight/verification that will be completed including the objective of the activity
 | [Document Reference] |
|  | 1. The individual who will complete each oversight/verification activity
 | [Document Reference] |
|  | 1. The frequency of each oversight/verification activity
 | [Document Reference] |
|  | 1. The source and nature of information or reports that will be utilised for each oversight/verification activity
 | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Outline how the applicant believes the proposed responsibility for oversight of outsourcing is adequate regarding its proposed credit servicing activities | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Outline how the applicant is satisfied that its outsourcing arrangements and oversight remain appropriate. | [Document Reference] |

**Funding Resources**

|  |  |  |
| --- | --- | --- |
|  | Provide details of the source(s) and level of funding available to the applicant, including any contingency funding arrangements, to support its proposed credit servicing activities and details of the terms and conditions on which this funding is available to the applicant. | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant has assessed and is satisfied that it has a stable source of funding in place and that this funding is not repayable at short notice. | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Provide an overview of the policies and procedures the applicant has established and will implement and maintain regarding the management and monitoring of its funding position to ensure the sustainability of its proposed credit servicing activities. | [Document Reference] |

**Business Structure and Supervision**

|  |  |  |
| --- | --- | --- |
|  | Provide a detailed description of how the applicant is satisfied that its organisational structure is set up in such a way that it is capable of being supervised by the Central Bank and that adequate and effective control of the applicant rests in the State. If seeking authorisation as a Credit servicing firm, provide details of how the applicant is satisfied in this regard taking into consideration each of the factors listed in **Requirement 2.3** of the Authorisation Requirements and Standards for Credit Servicing Firms | [Document Reference] |

**I.T. Systems and Security, Integrity and Confidentiality of Information**

1. Provide a detailed description of the following items in the Programme of Operations:

|  |  |  |
| --- | --- | --- |
|  | 1. The resources in place for the I.T. function within the applicant
 | [Document Reference] |
|  | 1. The expertise (particularly the roles of Chief Technology Officer and Chief Information Officer if applicable) of the resources assigned to the I.T. function
 | [Document Reference] |
|  | 1. A list of all current I.T. systems in place within the applicant
 | [Document Reference] |
|  | 1. A description of:
* The functionality of key I.T. systems proposed
* The key I.T. Security measures that are in place
* Any elements of the applicant’s I.T. infrastructure or application software that is managed, maintained or controlled by a third party
* Who will be responsible for reviewing the applicant’s I.T. security arrangements, the details of the review and the frequency thereof
 | [Document Reference] |
|  | 1. The reports that the applicant’s I.T. systems will be capable of generating including details as to the objective, frequency, content and recipients of such reports
 | [Document Reference] |
|  | 1. How data will be stored by the applicant securely and how data is transmitted by the applicant securely over the internet
 | [Document Reference] |
|  |  |
|  | Confirm that the applicant will establish and will implement and maintain documented policies and procedures that are adequate to safeguard the security, integrity and confidentiality of information and that details thereof have been included in the Programme of Operations | [Yes/No] |

**Compliance with Statutory Codes**

|  |  |
| --- | --- |
|  | Provide a detailed description of how the applicant is satisfied that its procedures, processes and systems will be set up in such a way that enables it to comply with its obligations under financial services legislation and in particular the Central Bank’s Statutory Codes of Conduct, including (**this list is not exhaustive**):  |
|  | 1. Consumer Protection Code 2012
 | [Document Reference] |
|  | 1. Code of Conduct on Mortgage Arrears 2013
 | [Document Reference] |
|  | 1. Central Bank (Supervision and Enforcement) Act 2013 (Section 14) (Lending to Small and Medium-Sized Enterprises) Regulations 2015
 | [Document Reference] |
|  | 1. The Central Bank (Supervision and Enforcement) Act 2013 (Section 48 (1)) Minimum Competency Regulations 2017
 | [Document Reference] |
|  | 1. Minimum Competency Code 2017
 | [Document Reference] |
|  | 1. 1997 Act and/or the 2023 Regulations (*as applicable*)
 | [Document Reference] |
|  | 1. Fitness & Probity Standards issued under Part 3 of the Central Bank Reform Act 2010
 | [Document Reference] |
|  | 1. Authorisation Requirements and Standards for Credit Servicing Firms
 | [Document Reference] |

**The applicant’s response should identify how its proposed customer engagement model enables the regulatory protections provided by the Statutory Codes of Conduct to continue to apply. Applicable areas in this regard could potentially include: the systems/processes the applicant proposes to use and its communication mechanisms, such as its website or call centre.**

|  |  |  |
| --- | --- | --- |
|  | Provide an overview of the procedures, processes and systems in place which will enable the applicant to comply with the Central Bank’s statutory codes of conduct. This must include details in relation to:1. Arrears handling policy; and
2. Complaints handling procedures (*including how customer complaints will be recorded and managed*).
 | [Document Reference] |
|  | Confirm that the applicant has a specific and adequate complaints handling procedure in place | [Yes/No] |
|  | Confirm that the applicant will comply with all applicable reporting and public disclosure requirements  | [Yes/No] |

**Compliance**

1. Provide an overview of the applicant’s Compliance Function which should include a high level description of the following items in the Programme of Operations:

|  |  |
| --- | --- |
| 1. The scope of the remit of the function
 | [Document Reference] |
| 1. The resources in place for the Compliance Function within the applicant
 | [Document Reference] |
| 1. The individual(s) responsible for overseeing the function
 | [Document Reference] |
| 1. The authority, access to systems, access to staff and the Board of Directors that the Compliance Function has with regard to the completion of its duties
 | [Document Reference] |
| 1. The reporting lines of the Head of Compliance(responsible for overseeing the function, as indicated in sub-section (c) above), the minimum frequency of reporting by the Head of Compliance to Senior Management of the applicant and the Board of Directors, and the format/scope of such reporting
 | [Document Reference] |
| 1. How compliance related issues will be escalated
 | [Document Reference] |
| 1. The processes in place with the function for periodic monitoring of the internal systems, controls and procedures in place in the applicant
 | [Document Reference] |
| 1. How often the Compliance Function carries out tests on the applicant’s compliance plan to ensure its on-going compliance with all relevant legislation and applicable Statutory Codes
 | [Document Reference] |
| 1. How often procedures are reviewed and updated to ensure compliance with all relevant legislation and applicable Statutory Codes
 | [Document Reference] |
| 1. The frequency of monitoring activities and the human resources allocated to conducting these activities
 | [Document Reference] |
| 1. Who sets and approves the applicant’s Compliance Plan
 | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that a copy of the applicant’s Compliance Plan is included with the application submission, which contains details (*but not limited to*) how it will assess its on-going regulatory obligations via periodic assessments of the different aspects of its compliance obligations.  | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | 1. Confirm that the applicant has adequate resources with the appropriate compliance expertise in place to review and assess the applicant’s compliance processes and its compliance with its legal and regulatory obligations
 | [Yes/No] |
| 1. Confirm that the relevant persons involved in the compliance function are independent of the operations of the applicant and are, in particular, not involved in the performance of services or activities they monitor
 | [Yes/No] |
| 1. Confirm that the applicant has assessed the risks relating to its compliance obligations and will establish, implement and maintain an appropriate programme of compliance activities to ensure the applicant is fully compliant with all relevant regulatory obligations on the date of authorisation and on an on-going basis
 | [Yes/No] |

**Risk Management**

|  |  |
| --- | --- |
|  | Provide an overview of the applicant’s Risk Management arrangements which should include a high level description of the following items in the Programme of Operation: |
|  | 1. The resources proposed for the Risk Management Function within the applicant
 | [Document Reference] |
|  | 1. The expertise of the resources assigned to the Risk Management Function (*particularly the Chief Risk Officer*)
 | [Document Reference] |
| 1. The reporting lines of the Chief Risk Officer, the minimum frequency of reporting by the Chief Risk Officer to Senior Management and to the Board of Directors of the applicant, and the format/scope of such reporting
 | [Document Reference] |
| 1. The scope of the risks assessed by the applicant (*including conduct and consumer protection risks*) and the frequency of the monitoring of these risks
 | [Document Reference] |
| 1. How risk management related issues are escalated
 | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Provide details of the key risks that will be faced by the applicant, describing the risks and the measures the applicant has in place to monitor and mitigate these risks.  | [Document Reference] |

**Internal Audit**

|  |  |
| --- | --- |
|  | Disclose the following information in respect of the applicant’s Internal Auditors:  |
|  | **Name:** | [Type Answer] |
|  | **Address:** | [Type Answer] |
|  | **Eircode:**  | [Type Answer] |
|  | **Date of Appointment:** | [Type Answer] |
|  | **Contact Name:** | [Type Answer] |
|  | **Telephone Number:** | [Type Answer] |
|  | **E-mail address:**  | [Type Answer] |

|  |  |
| --- | --- |
|  | Provide an overview of the applicant’s Internal Audit arrangements which should include a high level description of the following items in the Programme of Operations: |
|  | 1. The scope of the remit of the function
 | [Document Reference] |
|  | 1. The resources in place for the Internal Audit Function within the applicant
 | [Document Reference] |
|  | 1. The individual(s) responsible for overseeing the function
 | [Document Reference] |
|  | 1. The authority, access to systems, staff and the Board of Directors that the Internal Audit Function has with regard to the completion of its duties
 | [Document Reference] |
|  | 1. The reporting lines of the Head of Internal Audit (PCF-13), the minimum frequency of reporting by the Head of Internal Audit to Senior Management of the applicant and the Board of Directors/Audit Committee, and the format/scope of such reporting
 | [Document Reference] |
|  | 1. A high level overview of the applicant’s Internal Audit plan highlighting the risk rating of risk areas and the expected frequency of their inclusion on the applicant’s audit plans
 | [Document Reference] |
|  | 1. How much time will be spent on Internal Audit activities within the applicant
 | [Document Reference] |
|  | 1. Does the Internal Auditor present to the Board of Directors on a quarterly or monthly basis
 | [Document Reference] |
|  | 1. How often will the Internal Audit Plan be reviewed and assessed by the applicant and the Internal Auditor
 | [Document Reference] |
|  | 1. The processes in place within the function for periodic monitoring of the internal systems, controls and procedures in the applicant
 | [Document Reference] |
|  | 1. Does the Board of Directors ultimately sign off on the Internal Audit plan
 | [Document Reference] |
|  | 1. Where any issues arise in relation to the provision of Internal Audit, which member(s) of Board of Management or Directors are these issues escalated to
 | [Document Reference] |
|  | 1. The frequency of audit activities and the human resources allocated to conducting these activities
 | [Document Reference] |
|  | 1. A high level overview of the applicant’s Internal Audit plan, highlighting the risk rating of risk arears and the expected frequency of their inclusion on the applicant’s audit plans
 | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | 1. Confirm that the relevant persons involved in the Internal Audit function are independent of the operations of the applicant and are, in particular, not involved in the performance of services or activities they audit
 | [Yes/No] |
| 1. Confirm that the applicant has assessed the risks it is exposed to and will establish, implement and maintain an appropriate programme of audit activities to ensure the applicant is in a position to identify the risks that have materialised, or may materialise, in a timely and effective manner
 | [Yes/No] |

**Administration and Accounting**

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant has established and will implement and maintain appropriate accounting policies and procedures to record, present and report its financial data | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant is in a position to deliver in a timely manner to the Central Bank, at its request, financial reports which reflect a true and fair view of its financial position and which comply with all applicable accounting standards and rules | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant has established and will implement and maintain appropriate policies and procedures to ensure that it maintains records in respect of all services and transactions undertaken by it and that the records are sufficient to enable the Central Bank to monitor compliance with the 1997 Act and/or the 2023 Regulations and, in particular, to ascertain whether the applicant is complying with its regulatory obligations | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant has an Internal Control Framework in place in relation to administration and accounting, i.e. there are control and safeguard arrangements for information processing and an authorised signatories’ policy in place | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that Internal Audit Reports, Board Minutes and Financial Audit Reports will be maintained by the applicant | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm whether all key books and records of the applicant, including client files and accounting records are kept in the State with back-ups stored on the applicant’s I.T. system | [Yes/No] |

|  |  |
| --- | --- |
|  | Disclose where the firm’s accounting records will be kept providing the following details: |
|  | **Name:** | [Type Answer] |
|  | **Address:** | [Type Answer] |
|  | **Eircode:**  | [Type Answer] |
|  | **Date of Appointment:** | [Type Answer] |
|  | **Contact Name:** | [Type Answer] |
|  | **Telephone Number:** | [Type Answer] |
|  | **E-mail address:**  | [Type Answer] |

**Business Continuity and Disaster Recovery**

|  |  |
| --- | --- |
|  | Provide the following details in the Programme of Operations: |
|  | 1. The business impact analysis that has been completed by the applicant identifying its key business processes and recovery objectives
 | [Document Reference] |
|  | 1. The practical process by which the applicant will recover from disruptions and disasters
 | [Document Reference] |
|  | 1. The back-up site and access to I.T. infrastructure, its key software and its data to recover from a disaster or disruption
 | [Document Reference] |
|  | 1. The applicant’s consideration of significant business continuity events and disruptions such as:
2. The failure of key systems
3. The loss of key data
4. Inaccessibility of premises
5. Loss of key persons in creating its business continuity and disaster recovery plans
 | [Document Reference] |
|  | 1. The proposed frequency of testing of the Business Continuity and Disaster Recovery Plans and how the applicant will record the results of the testing completed
 | [Document Reference] |

|  |
| --- |
| **Section 4 – Business Plan** |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant’s Business Plan has been included with the application submission | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that responses to each of the points in Section 4 of this Application Form have been incorporated into the applicant’s Business Plan and that cross referencing has been provided in each case in the Application Form outlining where in the Business Plan each point is addressed | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant’s Business Plan included with the application submission is sufficiently detailed to make it clear that the applicant has sufficient resources to effectively conduct its credit servicing business within the requirements of the legislative and regulatory regime applying to Credit Servicing Firms/Credit Servicers and that it is specific to, and focuses on, the proposed activities of the applicant (rather than that of the Group, if the applicant is part of a Group structure) | [Yes/No] |

**Financial Information**

1. Confirm that the following documents have been included with the application submission:

|  |  |
| --- | --- |
| 1. The applicant’s most recent management accounts
 | [Yes/No] |
| 1. The applicant’s latest audited accounts (*if prepared previously*)
 | [Yes/No] |

|  |  |
| --- | --- |
|  | Disclose the date of the applicant’s accounting year end or proposed year end  |
| [Type Answer] |

|  |  |
| --- | --- |
|  | Disclose the base and reporting currency, as well as the accounting standards being utilised or proposed to be utilised by the applicant.  |
| [Type Answer] |

|  |  |  |
| --- | --- | --- |
|  | Confirm whether the accounts of the applicant carried a qualified audit report in any of the last five years  | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | If answered ‘**yes**’ to **question 7** above, provide the relevant details in the Business Plan | [Document Reference] |

**Financial Projections**

1. Confirm that financial projections covering a period of three years are included in the Business Plan and include:

|  |  |
| --- | --- |
| 1. A detailed projected monthly (including annual total) profit and loss account for the first year of authorisation and detailed projected annual profit and loss accounts for the subsequent two years
 | [Yes/No] |
| 1. Detailed projected balance sheets for each of the first three years of authorisation
 | [Yes/No] |
| 1. Clear and comprehensive notes explaining each line item, how the figure was calculated, and whether particular line items include any sub-items
 | [Yes/No] |

|  |  |
| --- | --- |
|  | Provide details with regard to the potential risk that the applicant may not be able to operate within the ambit of its financial projections in the Business Plan. In this regard, provide the following information in the Business Plan:  |
|  | 1. How the applicant will monitor this risk
 | [Document Reference] |
|  | 1. How the applicant will mitigate this risk
 | [Document Reference] |
|  | **Please note that the Central Bank may require the applicant to provide stress tested financial projections where concerns arise in respect of the robustness of the financial information submitted by the applicant** |

|  |  |  |
| --- | --- | --- |
|  | Provide a detailed description of how the applicant is satisfied that it has sufficient resources (*including human, financial and infrastructural resources*) to conduct credit servicing in order to demonstrate that it can provide a continuity of service. The applicant will need to take into consideration its capacity to withstand potential shocks such as the occurrence of a significant business continuity event | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Provide details as to how the applicant is satisfied that it will have sufficient resources (including human, financial and infrastructural resources) to conduct credit servicing were it to acquire a new portfolio(s) of credit agreements | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Provide details as to whether the applicant has a capital buffer in place in the event of a wind down of the applicant and, if so, the amount of the capital buffer | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | Provide details as to whether the applicant will receive a capital injection prior to the applicant becoming operational and, if so, which entity will be providing this capital injection | [Document Reference] |

**Income**

1. Provide the following details in the Business Plan:

|  |  |  |
| --- | --- | --- |
|  | 1. Each **credit servicing activity** that the applicant proposes to provide in its **first year** of operation
 | [Document Reference] |
|  | 1. The **total** **income** that is likely to accrue from all activities provided in the first year of operation including:
2. the **percentage of the applicant’s overall income** each activity represents; and
3. how the income is **calculated**/what the income is **composed of** (e.g. fees and charges, penalties, income from third parties, etc.)
 | [Document Reference] |

**External Auditors**

1. Disclose the following information regarding the applicant’s External Auditors:

|  |  |
| --- | --- |
| **Name:** | [Type Answer] |
| **Address:** | [Type Answer] |
| **Eircode:**  | [Type Answer] |
| **Date of Appointment:** | [Type Answer] |
| **Contact Name:** | [Type Answer] |
| **Telephone Number:** | [Type Answer] |
| **E-mail address:**  | [Type Answer] |

**Accountants**

1. Disclose the following information regarding the applicant’s Accountants:

|  |  |
| --- | --- |
| **Name:** | [Type Answer] |
| **Address:** | [Type Answer] |
| **Eircode:**  | [Type Answer] |
| **Date of Appointment:** | [Type Answer] |
| **Contact Name:** | [Type Answer] |
| **Telephone Number:** | [Type Answer] |
| **E-mail address:**  | [Type Answer] |

**Solicitors or other Legal Advisors**

1. Disclose the following information regarding the applicant’s Solicitors/Legal Advisors:

|  |  |
| --- | --- |
| **Name:** | [Type Answer] |
| **Address:** | [Type Answer] |
| **Eircode:**  | [Type Answer] |
| **Date of Appointment:** | [Type Answer] |
| **Contact Name:** | [Type Answer] |
| **Telephone Number:** | [Type Answer] |
| **E-mail address:**  | [Type Answer] |

**Professional Indemnity Insurance (PII)**

Please note the following as per the Guidance Note:

* For Group policies, the applicant’s name must be included on the policy document and the PII cover **must specifically state** that the policy is ring fenced specifically for the firm’s credit servicing activities
* This policy shall at a minimum provide cover for €1.25 million per claim and €1.85 million in aggregate in a single period
* Where the PII policy includes an excess amount payable by the Credit Servicing Firm, this excess must be as low as possible and in any instance, must not exceed €250,000.
* For Group policies, it may not be possible to reduce the excess for one entity and, in such circumstances, the applicant will be required to obtain its own PII policy
1. Provide the following details in respect of the applicant’s PII policy:

|  |  |
| --- | --- |
|  | 1. The (proposed) Insurer
 |
|  | [Type Answer] |
|  | 1. The activities covered
 |
|  | [Type Answer] |
|  | 1. The policy excess
 |
|  | [Type Answer] |
|  | 1. The relevant amount of the cover per claim
 |
|  | [Type Answer] |
|  | 1. The relevant amount of the aggregate cover
 |
|  | [Type Answer] |
|  | 1. Whether the policy is part of a Group policy or includes other entities
 |
|  | [Type Answer] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that the applicant has reviewed and is satisfied that it has the financial resources to cover the excess on its PII policy, and that the applicant’s resources are sufficient to cover multiple PII claims excesses in the policy period | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Confirm if the applicant has made any claims under any PII policy in the last three years  | [Yes/No] |

1. If answered ‘**yes**’ to **question 21** above, provide the following information:

|  |  |  |
| --- | --- | --- |
|  | **Date of Claim** | [Type Answer] |
|  | **Type of Claim** | [Type Answer] |
|  | **Amount of Claim** | [Type Answer] |
|  | **Outcome of Claim** | [Type Answer] |

|  |
| --- |
| **Section 5 – Shareholders/Members and Qualifying Shareholders** |

|  |  |  |
| --- | --- | --- |
|  | Provide a detailed ownership structure chart of the applicant, containing all the entities in the ownership chain of the applicant identifying the name of each shareholder, their respective percentage shareholding in the applicant firm, their relationship with the applicant firm and their respective activities.  | [Document Reference] |

|  |  |
| --- | --- |
|  | List all ***direct*** shareholders or members with qualifying holdings[[11]](#footnote-11) |
| **Identities of Shareholders/Members****(Direct Shareholders)** | **Natural/Legal Person(s)** | **Amount of Qualifying Holding** | **Date Acquired** |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |

1. List all ***indirect*** shareholders or members with qualifying holdings

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Identities of Shareholders/Members****(Indirect Shareholders)** | **Natural/Legal Person(s)** | **Amount of Qualifying Holding** | **Date Acquired** |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |

|  |  |  |
| --- | --- | --- |
|  | Confirm that details of each direct shareholder/member and subsequent indirect shareholder/member, with a qualifying holding in the applicant (i.e. legal and beneficial shareholder/member, including those who are in a position to control or influence the applicant) are disclosed in response to **questions 2 and 3** above | [Yes/No] |

|  |  |  |
| --- | --- | --- |
|  | Describe what influence (*if any*) any of the abovementioned qualifying shareholders (direct or indirect) and/or the persons involved in the direction/management of these entities have in formulating or influencing key decisions with respect to the day to day running, key decision making and determination of overall strategy of the firm.  | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | *If applicable*, where any of the abovementioned qualifying shareholders owns the legal and beneficial interest in all the issued share of the applicant, please set outline: 1. Who the ultimate owners of these shares are;
2. Clarify if they are any other beneficial owners; and
3. Outline who influence these entities have in the date to day running of the applicant firm.
 | [Document Reference] |

|  |  |  |
| --- | --- | --- |
|  | In relation to each direct/indirect shareholder/member with a qualifying holding in the applicant, confirm that Appendix 1 is completed and that all required documentationand information has been included with the application submission | [Yes/No] |

|  |
| --- |
| **Section 6 – Regulatory Background** |

**The following questions should be answered by entering ‘Yes’ or ‘No’ in the appropriate box. In any case where the response to a question is ‘Yes’, full details should be given on a separate sheet of paper and referenced to the appropriate question.**

|  |  |  |
| --- | --- | --- |
|  | Is the applicant or any related entity currently, or has the applicant or any related entity ever been, regulated by the Central Bank or any other regulatory agency (*in the State or elsewhere*)?  | [Yes/No] |
|  | Has the applicant any other application(s) currently being considered by the Central Bank (*including any other applications submitted at the same time as this application*)?  | [Yes/No] |
|  | Has the applicant or any person associated with the application ever applied for authorisation by the Central Bank or any other regulated agency (*in the State or elsewhere*) and had such an application refused? | [Yes/No] |
|  | Has the applicant or any person associated with the application ever applied for authorisation by the Central Bank or any other regulatory agency (*in the State or elsewhere*) and decided not to proceed with such an application? | [Yes/No] |
|  | Is the applicant a member of any professional association or trade body (*in the State or* *elsewhere*)? | [Yes/No] |
|  | Has the applicant or any person associated with the application ever applied for membership of a professional association or trade body and had such an application refused? | [Yes/No] |
|  | Has the applicant ever applied for authorisation, membership or recognition by a body described in **question 4** above and decided not to proceed with such an application after having made it? | [Yes/No] |
|  | **Has the applicant or any person associated with the application at any time in the previous five years:**  |
|  | 1. Had a receiver or examiner appointed?
 | [Yes/No] |
|  | 1. Failed to satisfy a debut adjudged due or a debt in respect of which a judgement has been registered?
 | [Yes/No] |
|  | 1. Entered into a scheme or arrangement or composition of its debts with its creditors?
 | [Yes/No] |
|  | **Note: The appointments mentioned in questions 8 (a) – (c) above include any similar appointments made under the laws of another country.**  |
|  | Has the applicant or any person associated with the application, at any time, been refused or had withdrawn any licence, registration or authorisation by the Central Bank or any other regulatory agency (*in the State or elsewhere*)?  | [Yes/No] |
|  | Has the applicant or any person associated with the application ever been subject to any disciplinary measures by any regulatory body of which it is, or was, a member? | [Yes/No] |
|  | Has the applicant changed its legal advisers in the three years prior to the date of application? | [Yes/No] |
|  | Has the applicant changed its bankers in the three years prior to the date of application? | [Yes/No] |
|  | Has the applicant changed its auditors in the three years prior to the date of application? | [Yes/No] |
|  | Have any legal proceedings or administrative sanction proceedings been brought in the State or any other jurisdiction against the applicant or any person associated with the application, in which the applicant or any person associated with the application has either been convicted or found liable, in relation to the provision of financial services?  | [Yes/No] |
|  | Has the applicant or any person associated with the application agreed to an out of court in respect of legal proceedings brought against it in relation to financial services?  | [Yes/No] |
|  | Is the applicant or any person associated with the application currently involved in any proceedings of the type described in **questions 14 and 15** above? | [Yes/No] |
|  | Have the books, records or other documents of the applicant or any person associated with the application ever been requisitioned or seized by any regulatory body in exercise of its powers, either in the State or in any jurisdiction? | [Yes/No] |
|  | Has there been any period in the applicant’s history when it was dormant or engaged in other activities? | [Yes/No] |
|  | Has the applicant or any person associated with the application not complied with any of its filing requirements with the Irish Companies Registration Office  | [Yes/No] |
|  | In relation to **questions 20 to 26** below, has the applicant and (*in so far as the applicant is aware*) its qualifying shareholders,[[12]](#footnote-12) subsidiaries, related undertakings,[[13]](#footnote-13) associated undertakings,[[14]](#footnote-14) directors or employees: |
|  | Had a petition for the compulsory winding-up, an application for a dissolution order or a bankruptcy petition served at any time in the last five years or is there such a petition pending? | [Yes/No] |
|  | Been the subject of a sanction/fine/reprimand by the Central Bank or any other regulatory agency (*in the State or elsewhere*)? | [Yes/No] |
|  | Become aware of any tax compliance issues that any of its qualifying shareholders or its directors may have? | [Yes/No] |
|  | Had any allegations of fraud, dishonesty, breach of trust, insider dealing or market manipulation in respect of any of its qualifying shareholders/directors/employees? | [Yes/No] |
|  | At any time had any authorisation/licence to carry any regulated activity, in the State or elsewhere, revoked? | [Yes/No] |
|  | Ever been convicted of any offence involving force against a person, damage to property, fraud, theft or dishonesty, money laundering, usury, tax crimes, breach of trust, insider dealing, or under legislation (in the State or elsewhere) relating to companies, building societies, credit unions, friendly societies, insurance, banking or other financial service, insolvency, consumer credit or consumer protection?[[15]](#footnote-15) | [Yes/No] |
|  | At any time not been transparent, open and cooperative in past business dealings with supervisory and regulatory authorities. | [Yes/No] |

|  |
| --- |
| **Section 7 – Declaration** |

**The declaration below must be signed by the sole trader in the case of a sole trader application, by two directors in the case of a company application** (*including the Chief Executive Officer/Managing Director*)**, by the sole director in the case of a single director company application, and by the two partners in the case of a partnership application.**

|  |
| --- |
| **Legalisation under which the applicant in seeking authorisation** |
| Central Bank Act, 1997 (as amended)  | [Yes/No] |
| European Union (Credit Servicers and Credit Purchasers) Regulation 2023 | [Yes/No] |

I/We, the undersigned, in my/our capacity as sole trader/partners/sole director/directors [delete as appropriate] of [**insert full legal name of the applicant**] (“the applicant”), hereby apply to the Central Bank of Ireland (“Central Bank”) for authorisation under the above legislative regime on the basis of the information provided in this application form and any additional information provided to the Central Bank in the course of the application process.

I/We, the undersigned sole trader/partner/partners/sole director/directors [*delete as appropriate*] of [**insert full legal name of the applicant**], have read, understood and accept the relevant provisions of the above-mentioned legislative regime, and shall adhere to said relevant provisions therein.

I/We, the undersigned sole trader/partner/partners/sole director/directors [*delete as appropriate*] of[**Insert full legal name of applicant**]**,** acknowledge that the Central Bank may disclose information in the performance of its statutory functions or otherwise as may be determined by law.

I/We, the undersigned sole trader/partner/partners/sole director/directors [*delete as appropriate*] of [**insert full legal name of the applicant**], declare that I/we have truthfully and fully answered the relevant questions in this application form and disclosed any other information which might reasonably be considered relevant for the purpose of this application.

I/We, the undersigned sole trader/partner/partners/sole director/directors [*delete as appropriate*] of [**insert full legal name of the applicant**], shall promptly notify the Central Bank of any changes to the information we have provided above in respect of this application and shall supply any other relevant information which may become known in the period during which the application is being considered and the application being accepted, thereafter.

I/We, the undersigned sole trader/partner/partners/sole director/directors [*delete as appropriate*] of[**insert full legal name of applicant**]**,** am/are aware that it may be an offence and/or grounds for refusal of my application and/or grounds for revocation of an authorisation granted on foot of this application and/or grounds for the Central Bank to commence an Administrative Sanctions Procedure against both myself/ourselves and/or the proposing entity for me/us to knowingly or recklessly:

1. Provide false or misleading information and/or to make a false or misleading statement (which it is acknowledged may include the withholding of relevant information) in this Application Form; and/or
2. Fail to inform and/or withhold from the Central Bank details of any material change in circumstances/new information which is relevant and/or material to this Application Form.

I/We, the undersigned sole trader/partner/partners/sole director/directors [*delete as appropriate*] of [**insert full legal name of the applicant**]**,** confirm that I am/we are authorised to make and sign this notification on behalf of [**insert full legal name of the applicant**].

|  |  |  |
| --- | --- | --- |
| **Dated this** [date in words] | **day of**[month] | [year] |
| **Signed:****Name (Block capitals):** **Position:** |
| **Signed:****Name (Block capitals):** **Position:** |
| For and on behalf of: **[Insert full legal and, if relevant, trading name(s) of the applicant]** |

**Provisions in this document should not be deleted nor amended in any manner. In accordance with section 36A(1)(c) of the *1997 Act* and/or Article 8(1)(d) of the *2023 Regulation (*as applicable*)*, where they are reasonable grounds to suspect that an authorisation was obtained by means of false or misleading representation, the Central Bank may revoke the authorisation or suspend the operation (*as appropriate*) of the Credit Servicing Firm and/or Credit Servicer.**

|  |
| --- |
| **Appendix 1 – Qualifying Shareholder Information** |

Please complete the relevant section in relation to EACH qualifying shareholder (copy the relevant section where necessary if more than one.

|  |  |
| --- | --- |
| 1.1 | For each **legal person with a qualifying holding in the applicant** **listed in response to question 5.11.2** **above**, confirm if they are in the process of, or have ever, in any jurisdiction: |
| (a) | Been refused, prohibited, restricted or suspended from the right to carry on any trade, business or profession  | [Yes/No] |
| (b) | Been the subject of any complaint to the Central Bank, Financial Services and Pensions Ombudsman or an equivalent body relating to activities regulated by the Central Bank or regulated by an equivalent body[[16]](#footnote-16)  | [Yes/No] |
| (c) | Been subject to any disciplinary proceedings, issued with a warning, reprimand or other administrative sanction or its equivalent by the Central Bank or an equivalent measure by an equivalent body  | [Yes/No] |
| (d) | Been convicted of an offence, involving money laundering, terrorist financing, fraud, misrepresentation, dishonesty or breach of trust  | [Yes/No] |
| (e) | Had a civil finding, judgement or order made against it in relation to proceedings involving money laundering, terrorist financing, fraud, misrepresentation, dishonesty or breach of trust  | [Yes/No] |
| (f) | Been the subject of any civil penalty enforcement action taken by a regulatory authority under any law | [Yes/No] |
| (g) | Been untruthful or provided false or misleading information to the Central Bank or been uncooperative in any dealings with the Central Bank or an equivalent body | [Yes/No] |
| (h) | Been refused registration, authorisation, membership, or had its licence revoked, otherwise than on a voluntary basis  | [Yes/No] |
| (i) | Been investigated, disciplined, censured, suspended or criticised by a regulatory or professional body, a court or tribunal or any similar body, whether publicly or privately, in any jurisdiction  | [Yes/No] |
| (j) | Been found by the Central Bank or an equivalent body to have perpetrated or participated in any negligent, deceitful or otherwise discreditable business or professional practice  | [Yes/No] |
| (k) | Defaulted upon any payments due arising from a compromise or scheme of arrangement with creditors or made an assignment for the benefit of creditors | [Yes/No] |
| (l) | Been subject to a judgement debt which is unsatisfied, either in whole or in part  | [Yes/No] |
| (m) | Been the subject of a bankruptcy petition in any jurisdiction  | [Yes/No] |
| (n) | Been adjudicated a bankrupt and the bankruptcy is undischarged  | [Yes/No] |
| (o) | Been the subject of insolvency (i.e. non voluntary liquidation, receivership, examinership or administration) | [Yes/No] |
| (p) | Been convicted of a criminal offence or been subject to criminal investigations and proceedings or civil proceedings  | [Yes/No] |
| (q) | Have any criminal proceedings pending relating to them  | [Yes/No] |
| (r) | Been subject to any expulsion by an authority or public sector entity in the financial services sector or by a professional body or association | [Yes/No] |
| (s) | Agreed to an out of court settlement in respect of legal proceedings brought against them | [Yes/No] |
| 1.2 | If yes to **ANY** of the questions in 1.1 (a)-(s) above, provide details below |
|  | [Type Answer] |
| 1.3 | For each **natural person with a qualifying holding in the applicant listed in response to question 5.11.2 above** (**with the exception of natural persons that are proposed to hold a PCF role in the applicant and will submit an IQ**), confirm if they are in the process of, or have ever, in any jurisdiction: |
| (a) | Been refused, prohibited, restricted or suspended from the right to carry on any trade, business, or profession | [Yes/No] |
| (b) | Been the subject of any complaint to the Central Bank, Financial Services & Pensions Ombudsman, or an equivalent body relating to activities regulated by the Central Bank or regulated by an equivalent body[[17]](#footnote-17) | [Yes/No] |
| (c) | Been subject to any disciplinary proceedings, issued with a warning, reprimand or other administrative sanction or its equivalent by the Central Bank or an equivalent measure by an equivalent body | [Yes/No] |
| (d) | Been dismissed or asked to resign and did resign from any profession, vocation, office or employment, or from any position of trust or fiduciary appointment, whether or not remunerated | [Yes/No] |
| (e) | Been a director of a company that was struck off the register of companies by the Irish Companies Registration Office (or equivalent elsewhere), other than on a voluntary basis | [Yes/No] |
| (f) | Been disqualified or restricted from acting as a director or from acting in any managerial capacity | [Yes/No] |
| (g) | Held a position of responsibility or shareholding in a business (or legal entity) where they or that entity has been convicted of an offence, involving money laundering, terrorist financing, fraud, misrepresentation, dishonesty, breach of trust, or an offence which would be relevant to their ability to be considered a suitable shareholder | [Yes/No] |
| (h) | Had a civil finding, judgement or order made against them in relation to proceedings involving money laundering, terrorist financing, fraud, misrepresentation, dishonesty, breach of trust or another matter that could affect their ability to be considered a suitable shareholder | [Yes/No] |
| (i) | Been the subject of any civil penalty enforcement action taken by a regulatory authority under any law | [Yes/No] |
| (j) | Been untruthful or provided false information to the Central Bank or been uncooperative in any dealings with the Central Bank or an equivalent body | [Yes/No] |
| (k) | Been a sole trader or director or a partner of a legal entity that has been refused registration, authorisation, membership, or had its licence revoked, other than on a voluntary basis | [Yes/No] |
| (l) | Been investigated, disciplined, censured, suspended or criticised by a regulatory or professional body, a court or tribunal, or any similar body, whether publicly or privately | [Yes/No] |
| (m) | Held a position of responsibility or shareholding in a business (or legal entity) where they or that entity was or is being investigated, disciplined, censured, suspended, or criticised by a regulatory or professional body, a court or tribunal, or any similar body, whether publicly or privately | [Yes/No] |
| (n) | Been found by the Central Bank or any other equivalent body to have perpetrated or participated in any negligent, deceitful or other discreditable business or professional practice | [Yes/No] |
| (o) | Defaulted upon any payments due arising from a compromise or scheme of arrangement with their creditors, or made an assignment for the benefit of their creditors | [Yes/No] |
| (p) | Been subject to a judgement debt which is unsatisfied, either in whole or in part | [Yes/No] |
| (q) | Been the subject of a bankruptcy petition | [Yes/No] |
| (r) | Been adjudicated a bankrupt and the bankruptcy is undischarged | [Yes/No] |
| (s) | Been the director of an entity which has been the subject of an insolvency (i.e. a non-voluntary liquidation, receivership, or administration) | [Yes/No] |
| (t) | Been convicted of a criminal offence or been subject to criminal investigations and proceedings or civil proceedings | [Yes/No] |
| (u) | Have criminal proceedings pending relating to them or an organisation managed by them | [Yes/No] |
| (v) | Have ever been subject to any expulsion by an authority or public sector entity in the financial services sector or by a professional body or association | [Yes/No] |
| (w) | Agreed to an out of court settlement in respect of legal proceedings brought against them  | [Yes/No] |
| 1.4 | If yes to **ANY** of the questions in 1.3 (a)-(w) above, provide details below |
|  | [Type Answer] |
| 1.5 | For each **legal and** **natural person with a qualifying shareholding** **listed in response to question 5.11.2 above**, confirm that at this time, to the best of the applicant’s knowledge and belief, and having conducted appropriate due diligence, that for such persons:  |
| (a) | The total of their assets exceeds the total of their liabilities | [Yes/No/N/A] |
| (b) | They are able to meet their liabilities as they fall due | [Yes/No/N/A] |
| (c) | The qualifying shareholders are not currently aware of any circumstances that would cause this position to change within the next 12 months | [Yes/No/N/A] |
| 1.6 | If yes to **ANY** of the questions in 1.5 (a)-(c) above, provide details below |
|  | [Type Answer] |
| 1.7 | Confirm if the applicant has any information to disclose regarding any material issue or any concern it has about the suitability of any qualifying shareholder | [Yes/No] |
| 1.8 | If yes to question 1.7 above, provide details below | [Document Reference] |

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1. The individuals named in response to question 12(a) must be a senior member of the applicant (i.e. principal/director/partner/senior management). [↑](#footnote-ref-1)
2. Where the applicant proposes a third party to accept service of correspondence in respect of the application submission, the contact details of a senior member of the applicant (i.e., principal/director/partner/senior manager) **must also be provided** as all correspondence in respect of the application submission will also be issued directly to the applicant by the Central Bank. [↑](#footnote-ref-2)
3. The individual named in response to question 12(b) must be a senior member of the applicant (i.e. principal/director/partner/senior management). [↑](#footnote-ref-3)
4. Where the applicant already has a System Administrator with existing portal login details, the name of that individual should be provided in response to question 12(b) above. Where the applicant already has an individual with existing portal login details and wishes to change the individual with login details, the applicant should contact onlinereturns@centralbank.ie. [↑](#footnote-ref-4)
5. The Central Bank **will not** liaise solely with a third party in relation to an application submission. All correspondence in respect of an application submission will also be sent by the Central Bank directly to the senior member of the applicant named in response to question 12(a) above. [↑](#footnote-ref-5)
6. As noted above, sole traders are only permitted to seek authorisation under the 1997 Act. [↑](#footnote-ref-6)
7. The proposed credit servicing activities performed under the 1997 Act are also applicable in respect of hire purchase and consumer-hire agreements. [↑](#footnote-ref-7)
8. The answer provided to this question should align with the description of services as outlined in response to question 3 (Section 3) above. [↑](#footnote-ref-8)
9. The answer provided to this question should align with the description of services as outlined in response to question 3 (Section 3) above. [↑](#footnote-ref-9)
10. Assume one full-time equivalent (FTE) employee works 220 working day per annum. [↑](#footnote-ref-10)
11. A qualifying holding is defined as ‘a direct or indirect holding of shares or other interest the firm which represents **10 per cent or more** of the capital or of the voting rights, or any direct or indirect holding of less than 10 per cent, which, in the opinion of the Central Bank, makes it possible to control or exercise a significant influence over the management of the firm in which a holding subsists’. [↑](#footnote-ref-11)
12. A “*qualifying shareholder*,” in relation to another person, means a person with a direct or indirect holding in the other person-

that represents 10 per cent or more of the capital of, or the voting rights in, the other person, or

that makes it possible to exercise a significant influence over the management of the other person. [↑](#footnote-ref-12)
13. “*Related undertaking*” means:

‘companies related’ within the meaning of the Companies Act 2014;

undertakings where the business of those undertakings is carried on in such a way that the separate business of each undertaking, or a substantial part thereof, is not readily identifiable; or

undertakings where the decision as to how and by whom each shall be managed can be made either by the same person or by the same group of persons acting in concert. [↑](#footnote-ref-13)
14. “*Associated undertaking*” means an associated undertaking within the meaning of Regulation 34 of the *European Communities (Companies Group Accounts) Regulations 1992*. [↑](#footnote-ref-14)
15. Please note that the cumulative effect of minor incidents which are outside the scope of the abovementioned offences do not impinge of the applicant’s good repute. [↑](#footnote-ref-15)
16. Equivalent bodies may include, but are not limited to, regulatory authorities, government bodies or agencies, professional bodies, or clearing houses and exchanges. [↑](#footnote-ref-16)
17. Equivalent bodies may include, but are not limited to, regulatory authorities, government bodies or agencies, professional bodies, or clearing houses and exchanges. [↑](#footnote-ref-17)