



Welcome to Issue 20 of Credit Union News. In this edition, we include updates on a range of recent publications and topical matters relevant to credit unions covering legal and regulatory developments.

Message from the Registrar

During Q1 and Q2 2024 we are pleased to have attended and presented at a number of regular sector stakeholder events – namely the Credit Union Development Association (CUDA) Annual Conference in January, the Credit Union Managers’ Association (CUMA) Spring meeting in April and the Irish League of Credit Unions (ILCU) AGM in April. Themes that we covered included insights on key messages from our Financial Conditions of Credit Unions statistical publication and the new Regulatory and Supervisory Outlook Report (see below). Also noting that credit unions fulfil an important role in the Irish financial services landscape – which is changing at pace and how credit unions deliver products and services to meet members’ needs is critical to future sustainability. In your roles as directors and leaders of credit unions you need to have a good practical understanding of the opportunities and risks arising, including the need to ensure effective financial and operational resilience and to evolve risk management and internal control frameworks – in a manner appropriate to the nature, scale and complexity of your credit union.

As part of our ongoing enhancements on collaboration with sector stakeholders, in April we signed a Memorandum of Understanding (MOU) with the Minister for Finance and the Credit Union Advisory Committee (CUAC), which outlines our respective intentions on how we will cooperate with each other in the context of assisting each other to deliver on our respective statutory functions in relation to credit unions.

The Credit Union (Amendment) Act, 2023, enacted in December 2023, is a significant development and seeks to provide new business opportunities for credit unions. In updating strategic plans to reflect new business opportunities, credit unions should consider how to achieve scale efficiencies, cost management within their financial capacities and greater product standardisation, while being mindful of financial system fragmentation and developments in technology. Such an approach should enable and empower credit unions to navigate disruption and market uncertainty in the delivery of products and services to their members in a prudent and sustainable manner.

In February 2024, the Central Bank published its Regulatory and Supervisory Outlook Report. This is a new publication, which will be an annual report, setting out the Central Bank’s view on the key trends and risks facing the regulated financial sector, along with the regulatory and supervisory priorities we have set in the context of those risks. With respect to credit unions, the Report notes a number of key risks facing credit unions including: strategic risks and adapting to structural change, operational risk and resilience and climate change and other related environmental risks. These risks will inform our supervisory approach for the sector, which includes plans for a thematic review of IT risk during 2024 and undertaking our ongoing risk based supervision with continued focus on the financial and operational resilience of credit unions.

In April 2024 the Registry published the tenth edition of Financial Conditions for Credit Unions, providing sectoral data and commentary. Overall there were some positive trends to highlight at sectoral level, however there are still challenges for the sector including continued low loan to asset ratios and increases observed in the level of reported early loan arrears.

Finally, in line with the legislative requirement for an independent review of the performance of the Central Bank’s regulatory functions every four years, such a review covering the credit union sector was undertaken in 2023 by the International Credit Union Regulators’ Network (ICURN), an independent international network of credit union regulators. The outcome of this review will be published in the near future.



Elaine Byrne
Registrar of Credit Unions

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Credit Union (Amendment) Act 2023 and updates to the Credit Union Handbook

The Credit Union (Amendment) Bill 2022 was enacted on 13 December 2023. On commencement, the Credit Union (Amendment) Act 2023 (the '2023 Amendment Act') will introduce a number of changes to the Credit Union Act, 1997 (the '1997 Act').

On 21 February 2024, the Minister for Finance signed the [Credit Union \(Amendment\) Act 2023 \(Commencement of Certain Provisions\) Order 2024](#) for certain provisions of the 2023 Amendment Act to commence on 22 February 2024 and 8 April 2024.

To reflect the commencement of certain provisions of the 2023 Amendment Act, the Registry of Credit Unions has updated relevant chapters of the Credit Union Handbook (the 'Handbook') which are now included in the 'Credit Union Handbook' section of the 'Credit Unions' area on the [Central Bank website](#). In this regard, the following chapters of the Handbook have been updated:

- Chapter 3, Legal Definitions
- Chapter 4, Accounts and Audit
- Chapter 5, Additional Services
- Chapter 7, Borrowing
- Chapter 8, Consumer Protection
- Chapter 10, Governance
- Chapter 11, Internal Audit
- Chapter 13, Lending
- Chapter 16, Outsourcing
- Chapter 18, Risk Management and Compliance
- Chapter 19, Savings
- Chapter 21, Transfers of Engagements and Amalgamations

An updated consolidated version of the Handbook has also been published on the Central Bank website. Further updates to the Handbook will be made, as necessary, when further provisions of the 2023 Amendment Act are commenced.

The Registry of Credit Unions developed the Handbook to assist credit unions by bringing together in one place a number of the legal and regulatory requirements and guidance that applies to credit unions. When accessing the Handbook, credit unions should ensure that they are accessing the most up to date version of the relevant Chapter of the Handbook. The Handbook is not intended to be comprehensive nor to replace or override any legal and regulatory requirements. The Handbook should be read in conjunction with the 1997 Act, as amended, and other financial services legislation and any Regulations, Code or other legal instrument as the Central Bank may issue from time to time.

Lending Framework Review: Analysis of the Impact of the 2020 Lending Changes - Update

The Registry of Credit Unions committed in the Feedback Statement on CP125 Consultation on Potential Changes to the Lending Framework for Credit Unions (CP125) 'to perform and publish an analysis of credit union sector lending three years post-commencement of the amending regulations in order to assess and analyse the actual impact which the changes to the lending regulations have had and to inform any decisions on the need for future change'.

As part of the review to date the Registry has:

- undertaken focused bilateral sector stakeholder engagement, aligned with our strategic theme of being open and engaged with stakeholders, in order to gather feedback on the impact of the 2020 changes; and
- analysed relevant lending data reported by credit unions since the commencement of the amending regulations in 2020.

The Registry is continuing to progress the review.



Rule amendments and Common Bond rule amendments

The Registry of Credit Unions reminds credit unions of their obligation under section 14(3A) of the Credit Union Act, 1997 (the '1997 Act') to satisfy themselves that any proposed rule amendment is not contrary to financial services legislation before sending a copy of the amended rules to the Central Bank under section 14(2) of the 1997 Act. This obligation applies in respect of all rule amendments, including a rule amendment to amend the credit union's common bond. In this regard, prior to contacting their supervisor in the Registry about a common bond-related rule amendment (and submitting a completed [Preliminary View Application](#) (PVA) Form to the Registry) credit unions should pay attention to section 6 (Conditions for registration as a credit union) and section 17 (Requirements of, and qualifications for, membership) of the 1997 Act. Credit unions should pay particular attention to section 6(3) of the 1997 Act which specifies the permitted common bonds; a credit union's common bond must align with one of those listed.

Credit unions should also pay attention to section 6(5) of the 1997 Act which provides that if the rules of a credit union so provide, a person is to be treated as having the qualification required for admission to membership stated in the credit union's rules if they are a member of the same household as, and a member of the family of, another person who is a member of the credit union and who has a direct common bond with those other members. The meaning of the term 'member of the family' is set out in section 2 (Interpretation) of the 1997 Act.

Where a credit union is considering amending its common bond, it should review its proposed amended common bond in its entirety to ensure that it is fully aligned with the requirements of the 1997 Act and other financial services legislation.

In accordance with section 14(4) of the 1997 Act, where a rule amendment is submitted to the Registry for registration, the Registry will, prior to registering it, consider whether the proposed amendment is in the interests of the proper and orderly regulation of the credit union (including that it is not contrary to financial services legislation).

On rule amendments more generally, credit unions are reminded of previous articles on this topic in [Issue 15](#) of *Credit Union News* (October 2021).

Digital Euro €

The European Central Bank (ECB) is working with the national central banks of the euro area to look into the possible issuance of a digital euro. It would be a central bank digital currency, an electronic equivalent to cash. Further details can be found [here](#). The case for the digital euro and recent developments were also highlighted by Anne Marie McKiernan, Director of Financial Operations, in a recent speech, which can be found [here](#).

Update on CP148 (Review of Credit Union Exempt Services)

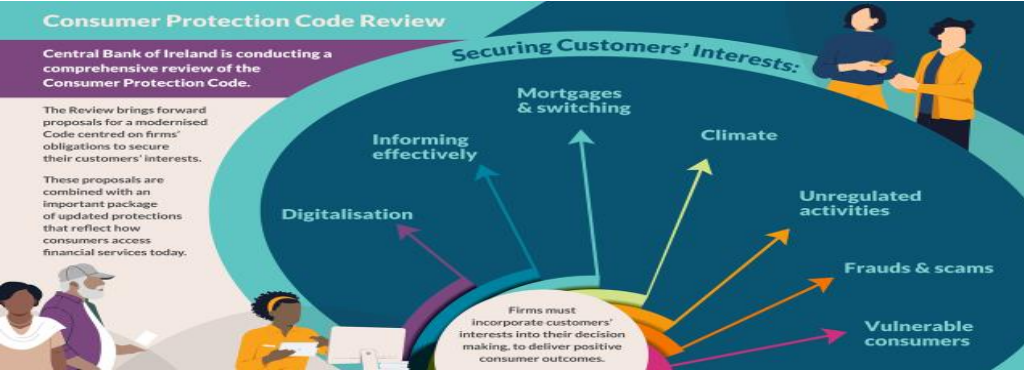
As noted in the December 2023 edition of *Credit Union News*, the Registry of Credit Unions undertook targeted engagement with certain sector stakeholders on submissions received to the '[Consultation on Credit Union Exempt Services](#)' (CP148).

This targeted engagement related to proposals received from respondents to CP148 to prescribe current account services and mortgage intermediation services as exempt services in Schedule 2 (the Exempt Service Schedule) of the Credit Union Act 1997 (Regulatory Requirements) Regulations 2016 (the "2016 Regulations"). As part of the targeted engagement the Registry also outlined its intention that the proposed exempt service of current account services would replace MPCAS.

This targeted engagement was undertaken with:

- the eight respondents to CP148 on the proposal to include current account services and mortgage intermediation services in the Exempt Services Schedule; and
- all credit unions, approved to provide Member Personal Current Account Services (MPCAS to include MBCAS) as an additional service, on the proposal to include current account services in the Exempt Services Schedule.

The targeted engagement closed on 22 February 2024. The Registry has commenced the statutory consultation process on all proposed changes to the 2016 Regulations, after which we intend to publish a Feedback Statement, including the final Amending Regulations, on CP148 over coming months.



Consumer Protection Code Review

The Central Bank of Ireland has launched a [Consultation Paper on the Consumer Protection Code \(the 'Code'\)](#).

The Consultation Paper is the second of three steps the Central Bank is taking to modernise, clarify and integrate the Code, as well as to enhance its accessibility.

The Consumer Protection Code is the cornerstone of the Irish consumer protection framework. It has served consumers well, and the time has come to update the protections to support the financial system of today and into the future.

Having listened to the views of the public and industry on our [Discussion Paper](#) themes, we are now bringing forward proposals for a modernised Code which builds on the existing Code, reflects the provision of financial services in a digital world, and enhances clarity and predictability for firms on their consumer protection obligations.

Securing Customers' Interests

One of the key goals in revising the Code is to assist firms to effectively incorporate customers' interests into their overall business model and commercial decision making. This is addressed through an obligation on firms to secure their customers' interests.

Package of updated protections

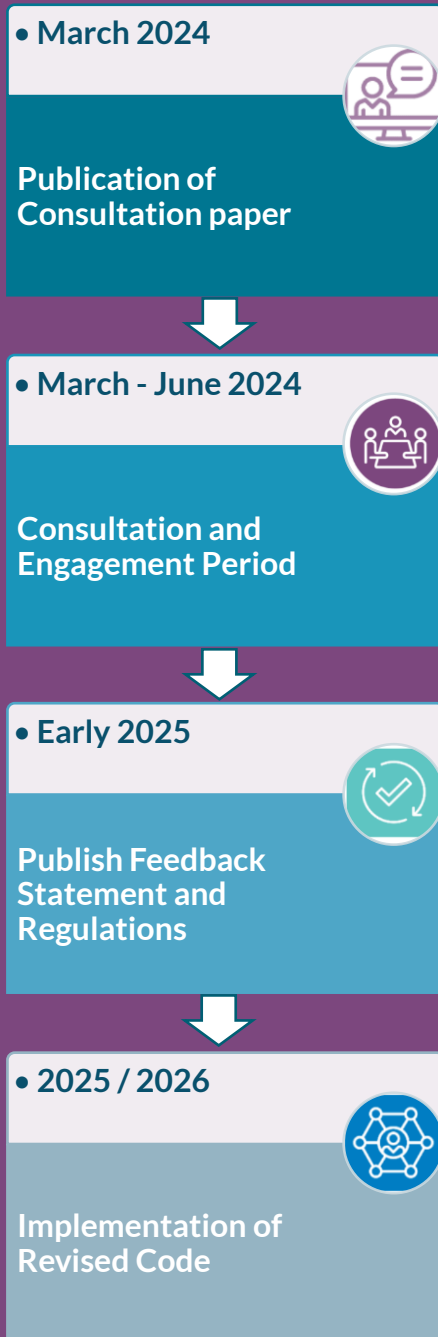
The consultation paper also proposes a package of new and updated protections to reflect the transformation in financial services, including proposals related to: Digitalisation; Informing effectively; Mortgage credit and switching; Unregulated activities; Frauds and Scams; Vulnerability; and Climate risk.

Application of Code to Credit Unions

The Consumer Protection Code currently applies to credit unions when they act as insurance intermediaries. As part of the Central Bank's work on the Consumer Protection Code there will be a consideration of the full application of the revised Code to credit unions in due course, in order to ensure that credit union members are afforded the same protections as other consumers.

The submission period for the consultation will remain open until Friday 7 June 2024.

Consumer Protection Code Review Process





Financial Conditions of Credit Unions 2023

On 8 April 2024, the Central Bank published its tenth edition of the Financial Conditions of Credit Unions report. The report provides an update on the financial performance and position of credit unions for the financial year ended 30 September 2023. It also provides sectoral data and commentary, and aims to inform credit union boards in carrying out their own strategic analysis and decision-making.

There were some positive trends in the data reported by credit unions for the year ended 30 September 2023. Average reserves as a percentage of total assets in the credit union sector were 16.2 per cent as at September 2023, marginally up on 2022. Total loans outstanding in the sector increased to over €6 billion, a 12 per cent year-on-year increase. The average rate of loan arrears at 2.7 per cent of total loans is at the lowest level observed for many years and there was an increase in return on assets to 0.7 per cent compared to 0.3 per cent in 2022. These are welcome trends and reflective of actions taken at individual credit union level to achieve such outcomes. However, the report finds that challenges remain for credit unions, continue to be reflected in the data reported, including the continued low loans to assets ratio, increases in the levels of reported early stage arrears with potential impacts on future provisioning and the level of return on assets. More broadly, these challenges need to be considered against the backdrop of the macro environment and how it may impact on households and businesses including on member loan demand and borrower default rates.

The report identifies key trends, including in relation to credit union lending, investment, savings, asset maturity profile, reserves and return on assets. The full report is available [here](#).

Regulatory and Supervisory Outlook Report

The Central Bank published its new [Regulatory and Supervisory Outlook report](#) on 29 February 2024.

The report sets out the Central Bank's perspective on the key trends and risks that are shaping the financial sector operating landscape and its consequent regulatory and supervisory priorities for the next two years. The report also outlines how the macroeconomic outlook continues to be shaped by the adjustments of the global economy to higher interest rates, with tighter financial markets and asset prices vulnerable to disorderly corrections. While the sector has shown resilience, there have been a number of exceptions, these have demonstrated the importance of firms maintaining and building resilience in a volatile and uncertain operating environment.

In relation to credit unions, the key supervisory activities for 2024/25 are as follows:

- Drive implementation of new legislation for credit unions, including through changes to the regulatory framework as necessary;
- Undertake a thematic review of IT Risk;
- Finalise the outcome of review of Credit Union Exempt Services;
- Conclude and publish review on the impact of changes introduced to the lending framework for credit unions in 2020; and
- Ongoing risk based supervision to continue the focus on financial and operational resilience, including engagement with credit unions considering proposed transfers of engagement.

Outsourcing Notifications - Reminder

Credit unions are reminded of the outsourcing requirements set out in section 76J of the Credit Union Act, 1997. In particular section 76J(11) states that a credit union shall notify the Bank, in writing:

- i. When it is proposed to outsource to a service provider a material business activity; or
- ii. Of any material development affecting the service provider and the service provider's ability to fulfil its obligations.

Further guidance can be found in the Credit Union Handbook.

Credit unions are required to notify the Central Bank using the Central Bank of Ireland Portal. There are four outsourcing notification forms available as follows:

- Notification of Change of Outsourced Service Provider.
- Notification of Material Development.
- Notification of Proposal to Outsource.
- Notification of Termination.

Credit Union Climate-Related and Environmental Risks Survey

Credit unions are reminded that in November 2023, the Registry issued a circular to credit unions which set out the key observations from the Climate-Related and Environmental Risks Survey which credit unions completed in 2023 and outlined the actions the Registry of Credit Unions expects boards and management to take to further incorporate and embed climate-related and environmental risks into their business strategy, governance and risk management framework.



Retail Intermediary Annual Return Requirements

In July 2023, the Central Bank wrote to a number of credit unions that also act as Retail Intermediaries, i.e. Credit unions that also hold one or more authorisations / registrations under the:

- (a) Investment Intermediaries Act 1995, as amended (the “IIA”); and /or
- (b) European Union (Insurance Distributions) Regulations 2018 (the “IDR”); and /or
- (c) European Union (Consumer Mortgage Credit Agreements) Regulations 2016, (the “CMCAR”).

The purpose of the July 2023 correspondence was to inform credit unions that also hold a Retail Intermediary authorisation /registration of the requirement under Section 22 of the Central Bank (Supervision and Enforcement) Act 2013 to submit the Retail Intermediary Annual Return (the “RIAR”).

The RIAR is due for submission each year before 31 March, giving firms six months from their financial year end to complete the returns. The RIAR also seeks to confirm compliance with the statutory requirement to hold a valid policy of Professional Indemnity Insurance.

We would like to thank those firms that have submitted their RIAR on time and remind those firms that have not yet submitted their RIAR to do so as a matter of urgency, as it is now overdue, (deadline 31 March).

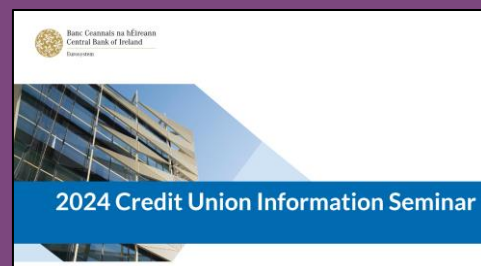
There is guidance available [here](#) to assist in completing the RIAR. There was also follow up correspondence issued on 19 February 2024 to assist those firms that could not access the RIAR when they logged in to the Central Bank Portal (the ‘Portal’). If your firm is having difficulties accessing the RIAR, please have your firm’s Portal administrator complete the following steps having logged onto the Portal:

1. Please click “Portal Administrator”.
2. Select “Manage users”.
3. In Portal Administrator’s name select the “Action” drop-down menu.
4. Select “Manage Permissions”.
5. Click the blue save at the bottom right.
6. Logout and log back in.

Credit unions that no longer wish to act as a Retail Intermediary may apply for voluntary revocation of their Retail Intermediary authorisation / registration by contacting revoke@centralbank.ie.

If firms have any further queries on completing their RIAR please contact the Retail Intermediary Supervision team at brokers@centralbank.ie

2024 Credit Union Information Seminar



The Registry of Credit Unions will host our annual Credit Union Information Seminar in H2 2024. The Information Seminar provides an opportunity for the Registry to engage with credit union directors and management on key aspects of the Central Bank’s current regulatory and supervisory work. Notification of the Information Seminar and further details on the event will issue to credit unions during Q3.

The presentation slides for previous Information Seminars are available on the Central Bank website ([here](#)) and a recording of previous webinars is also available in the same area of the Central Bank website.



Thematic Review on Early Mortgage Arrears

The Central Bank recently completed a Thematic Review on Early Mortgage Arrears and published feedback for industry in a [Dear CEO letter](#). The Central Bank communicated its expectations to all regulated firms on protecting consumers in a changing economic landscape in the [November 2022 Dear CEO](#) letter and the Review was undertaken as part of ongoing work to ensure firms are supporting consumers in that context. The Central Bank assessed the effectiveness of the borrower journey, with a particular focus on engagement and communications to ensure that firms have the necessary supports, resource and service levels in place to assist borrowers in, or facing, financial difficulties.

The Review found that the consumer protection framework continues to provide solutions for borrowers who engage with their lenders to progress through the Mortgage Arrears Resolution Process (MARP) as set out in the Code of Conduct on Mortgage Arrears. A variety of supports and good practices were found to be in place, however, the Review also identified areas for improvement in how firms provide information, as well as how they engage and support borrowers through the MARP. Strong and effective customer services are necessary to ensure borrowers are fully supported through all steps of their engagement and provided with clear, accurate and timely information.

Alongside the overarching outcomes and feedback in the Dear CEO letter, the Central Bank has also set out the improvements that need to be made to the firms included in the Review through targeted use of supervisory tools.

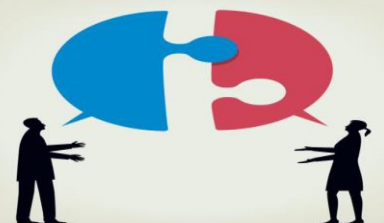
An overview of the consumer credit market in Ireland

The Central Bank published 'An overview of the consumer credit market in Ireland' (Financial Stability Note) in March 2024.

This Financial Stability Note examines the non-mortgage consumer credit market in Ireland, which represents just over one-tenth of all household credit in Ireland.

While banks continue to have a large share of outstanding consumer credit, credit unions, collectively, are the main lender for personal loan products.

Further information is available on the Central Bank website [here](#).





Individual Accountability Framework Update

In November 2023, the Central Bank published a [Feedback Statement](#) and issued [Regulations](#) and [Guidance](#) to firms on the Individual Accountability Framework (IAF). This followed in-depth engagement with stakeholders during a consultation process.

The draft [SEAR Regulations](#), which set out responsibilities of specific roles and requirements of firms, will apply to specified in scope firms (i.e. credit institutions (excluding credit unions), insurance undertakings (excluding reinsurance undertakings, captive (re)insurance undertakings and insurance special purpose vehicles), investment firms which underwrite on a firm commitment basis and/or deal on own account and/or are authorised to hold client assets and incoming third country branches) from 1 July 2024. The introduction of SEAR to (Independent) Non-Executive Directors has been deferred until 1 July 2025.

The key areas of the IAF that impact credit unions, and those individuals occupying Controlled Function (CF) roles within them, are the Conduct Standards and the amendment to the F&P Regime relating to certification.

Conduct Standards

The IAF provides for Conduct Standards which set out the standards of behaviour the Central Bank expects of firms and the individuals working within them. The Conduct Standards set out a single set of applicable standards of behaviour which will apply to relevant individuals irrespective of sector. Specifically, these comprise Common Conduct Standards for CFs (which include all PCFs as a subset of CFs), and Additional Conduct Standards for individuals performing PCF roles and other individuals who may exercise significant influence on the conduct of a firm's affairs (i.e. CF-1 roles).

The Conduct Standards and enhancements to the Fitness and Probity Regime (the F&P Regime) are set out in legislation, and related Regulations, and became applicable on 29 December 2023.

The [IAF Guidance](#) sets out how the Conduct Standards will operate in practice, and includes the Central Bank's expectations regarding how individuals subject to the Conduct Standards should comply with them.

Certification

Certification requires firms to certify on an annual basis that CFs (including PCFs) comply with the Standards of Fitness and Probity. The [IAF Guidance](#) provides further detail on the certification process and confirms that as part of the Annual PCF Confirmation process firms will be required to: (i) submit confirmation of the completion of the certification process for each PCF role holder to the Central Bank on an annual; and (ii) confirm the completion of the overall certification process in respect of all other CF role holders on an annual basis. The first return will be required in early 2025.

Enhancements to the Fitness and Probity Regime - Annual Certification Requirement for credit unions

Further to the IAF Act, the [Certification Regulations](#) came into effect on 29 December 2023.

From 1 January 2025, and annually thereafter, all credit unions will be required to (i) submit confirmation of the completion of the certification process for each PCF role holder to the Central Bank and (ii) confirm the completion of the overall certification process in respect of all other CF role holders.

This annual confirmation will be submitted via the Portal. The Central Bank will issue further communications to the credit union sector on the submission requirements in H2, 2024.

Minimum Competency Code and Credit Unions

The MCC currently applies to staff in credit unions when undertaking certain activities, such as when acting as a retail intermediary or providing mortgage credit agreements. Credit unions are reminded that from 1 October 2024, other activities, such as lending and term deposits, will come in scope of the MCC. An article on this topic and the related Fitness and Probity impacts was included in [Issue 19](#) of Credit Union News.



Central Credit Register: Reminders on three topics

1. Making a valid enquiry on the Central Credit Register ('CCR')

- Every time you make an enquiry on the CCR, the data you enter – Name, Address, PPSN etc. is stored on the CCR.
- You must ensure that the subject data you enter is 100% accurate before you enter it at enquiry; where possible subject data should be validated against appropriate documentation. Please consult Chapter 7 of the Guidance on the CCR for guidance on verification requirements
- If you have entered inaccurate data at enquiry, you must do one of the following:
 - If you get an error message 'No Match, CIS Inserted', you can remove the data you entered by running an Application Update Enquiry (AUE) to cancel the enquiry.
 - If you have entered incorrect data at enquiry but did not get an error message 'No Match, CIS Inserted', your authorised CCR contact (Single Point of Contact) can raise a ticket with CIP Support to have the inaccurate subject data removed.

2. Reporting the Provider CIS (Credit Information Subject) No. to the CCR

- This is a unique identifier that you assign and report to the CCR.
- This number can only relate to one CIS, even if this CIS holds a joint account.
- Provider CIS numbers cannot be swapped on the CCR.

3. Contacting the correct mailbox for support

Please consult Pages 6-8 of the Service Management Manual (CCR Website – Lender Area) for a complete list of contact details. Some key contacts are in the table below: Once you are registered you will be able to access the Service Management Manual [here](#).

helpdesk@centralcreditregister.ie	Enquiry errors (Call ID needed)
datacorrection@centralcreditregister.ie	Submitting data correction forms
cipsupport@centralcreditregister.ie	All other queries

Your Feedback

Credit Union News represents an important means of sharing information with you. We welcome any feedback readers may have on this edition of Credit Union News – please send via email to rcu@centralbank.ie.

Central Bank Publications

Credit unions can access Central Bank Economic Publications, the Governor's Blog and recent press releases on the [Central Bank website](#). These publications may, among other things, assist credit unions in strategy formulation and compilation of financial projections.

Publications:

- [Quarterly Bulletin Q4-2023 \(December 2023\)](#)
- [Quarterly Bulletin Q1-2024 \(March 2024\)](#)
- [Regulatory and Supervisory Outlook Report \(February 2024\)](#)
- [CEO Letters Thematic Review on Early Mortgage Arrears](#)
- [Overview of the consumer credit market in Ireland](#)

Governor's Blog:

- [The resilience of household borrowers \(February 2024\)](#)
- [The economic outlook for the Irish and Euro area economies \(March 2024\)](#)
- [Report from Washington \(April 2024\)](#)

Press Releases:

- [Financial Regulation priorities letter to the Minister and it's new Regulatory and Supervisory Outlook \(February 2024\)](#)
- [Quarterly Bulletin - Q1 2024 \(March 2024\)](#)
- [Financial Conditions of Credit Unions Report \(April 2024\)](#)



Contact Us

Central Bank Query

Central Bank Division

Central Bank Contact

Registry of Credit Unions

General day to day supervisory queries

Registry of Credit Unions (RCU)

Credit union supervisor / rcu@centralbank.ie

Queries for other Central Bank Divisions

Anti-Money Laundering / Countering Terrorist Financing

Anti-Money Laundering Division

AMLpolicy@centralbank.ie

Financial Sanctions

Anti-Money Laundering Division

sanctions@centralbank.ie

Consumer Protection:

Consumer Protection Directorate

CPCOperations@centralbank.ie

Retail Intermediaries – Authorisation queries

riauthorisations@centralbank.ie

Retail Intermediaries – Supervision queries

brokers@centralbank.ie

Retail Intermediaries – Post authorisation queries

postauth@centralbank.ie

Deposit Guarantee Scheme

Deposit Guarantee Scheme team (Resolution & Crisis Management Division)

info@depositguarantee.ie

Fitness and Probity: Individual Questionnaire queries

Regulatory and Business Services Division

fitnessandprobity@centralbank.ie

Funding Levy

Financial Control Division

billing@centralbank.ie

Minimum Reserve Requirements:

Calculation of reserve requirements

Statistics Division

creditunion@centralbank.ie

Transfer of amounts to / from your account in the Central Bank

Euro-settlements team

eurosettlements@centralbank.ie

Confirming balances and meeting your reserve requirement

Financial Markets Division

modesk@centralbank.ie

Online Reporting queries

Regulatory & Business Services Division

onlinereturns@centralbank.ie

Recirculation of euro banknotes

Currency Management Division

CID.monitoring@centralbank.ie

Reporting Payment Statistics

Payments and Securities Settlements Division

paystats@centralbank.ie