

**Application for Revocation of Authorisation as a Debt Management Firm**

**2016**

**Guidance on Completion of the Form**

NB: It is important to ensure that all applications are complete. Incomplete applications will result in a delay in the processing of the revocation and may expose the Firm to continued regulatory levies or other levies by reason of the delay. Failure to complete the voluntary revocation process after it has been initiated may result in the Central Bank of Ireland (‘the Central Bank’) commencing involuntary revocation procedures against the Firm. Should such action become necessary, the failure by the Firm and the persons concerned in its direction and management to co-operate in the voluntary revocation of the Firm’s authorisation/registration will be viewed negatively by the Central Bank and the Central Bank reserves the right to take such regulatory action as may be appropriate in respect of such failure. It is the responsibility of the Firm to ensure compliance with all obligations imposed on the Firm under the Central Bank Act 1997 (as amended). The Firm is entitled to take legal advice should it wish to do so.

Section 3.11 of the Consumer Protection Code requires:

*“where a regulated entity intends to cease operating, merge with another, or to transfer all or part of its regulated activities to another regulated entity it must:*

*a) notify the Central Bank immediately;*

*b) provide at least two months notice to affected consumers to enable them to make alternative arrangements;*

*c) ensure all outstanding business is properly completed prior to the transfer, merger or cessation of operations or, alternatively in the case of a transfer or merger, inform the consumer of how continuity of service will be provided following the transfer or merger; and*

*d) in the case of a merger or transfer of regulated activities, inform the consumer that their details are being transferred to the other regulated entity, if that is the case”*.

* The Central Bank will be unable to revoke the Firm’s authorisation until two months after the date specified.
* The Firm will remain responsible for and must remain available to its clients during this period. In addition, the Firm may not transfer its book of business to any other entity until this time period has lapsed, unless it has received the explicit written consent from each client that it may do so.
* The Firm will remain liable for all applicable Industry Funding levies, Investor Compensation levies etc. until such time as any and all authorisations/registrations have been revoked.
* With regard to the current position of the cases involving any active debt management consumers, the Firm must clarify it is expected that these will be completed by the proposed revocation date or that all such consumers will be able to conclude matters themselves (see Section 2, point 5 (a) below).
* The Firm must advise how matters will be addressed in the event that the above cases do not conclude by the proposed revocation date (see Section 2, point 5 (b) below).
* In relation to debt management consumers to whom debt management services have previously been provided by the Firm, the Firm must confirm that all debt management services to those “non-active” consumers have now ceased and there are no outstanding issues in relation to any of these consumers where those consumers could reasonably expect to re-engage with the Firm (see Section 2, point 6 (a) below).
* These consumers must be notified that their files have been or will be retained by the Firm for a period of six years and/or that they have been or will be provided with a hard copy if they wish to receive this (see Section 2, point 6 (b) below).
* The Firm must ensure that Professional Indemnity Insurance for the provision of debt management services remains in place until date of revocation. (see Section 2, point 7 below).
* The Central Bank may process personal data provided by you in order to fulfil its statutory functions or to facilitate its business operations. Any personal data will be processed in accordance with the requirements of data protection legislation. Any queries concerning the processing of personal data by the Central Bank may be directed to [dataprotection@centralbank.ie](mailto:dataprotection@centralbank.ie). A copy of the Central Bank’s Data Protection Notice is available at [www.centralbank.ie/fns/privacy-statement](http://www.centralbank.ie/fns/privacy-statement).

**Section 1**

Name / Name of Firm: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## Central Bank Reference Number: C\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## Postal Address of Firm: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Website Address of Firm: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## Contact Person Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person Telephone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Section 2**

#### Please confirm the following by placing a tick or “yes”, as applicable in the column of boxes

|  |  |  |
| --- | --- | --- |
| 1. | I hereby confirm that I am not aware of any legal or regulatory issue regarding the Firm that should be brought to the attention of the Central Bank of Ireland prior to the Firm’s revocation.[[1]](#footnote-1) |  |
| 2. | In relation to any complaints to the Financial Services Ombudsman (“FSO”) concerning the Firm that may be in existence or that may arise in the future, I confirm that the Firm will co-operate fully with the investigation and adjudication of any such complaints. |  |
| 3. | I confirm that the identity and contact details for the person who will be assigned to deal with any such complaints to the FSO are set out below and I consent to the Central Bank disclosing these details to the FSO:  **Name of Contact Person: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **Contact Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **Eircode: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **Contact Person Telephone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **Contact Person E-mail Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |  |
| 4.  5.  6. | I confirm that a letter has been issued to the Firm’s affected consumers, in accordance with the requirements of Chapter 3.11 of the Consumer Protection Code, including notifying them two months in advance of the Firm’s intention to cease business.  With regard to the current position of the cases involving any active debt management consumers, please confirm:  (a) it is expected that these will be completed by the proposed revocation date;  **OR**  (b) where debt management services being provided to consumers do not conclude by the proposed revocation date, please clarify how such matters will be addressed in accordance with Provision 3.11 c) of the Consumer Protection Code.  (a) Where debt management services have previously been provided to consumers by the Firm, please confirm that all debt management services to those “non-active” consumers have now ceased and there are no outstanding issues in relation to any of these consumers where those consumers could reasonably expect to re-engage with the Firm.  **AND**  (b) I confirm that these consumers have been notified that their files have been or will be retained by the Firm for a period of six years and/or that they have been or will be provided with a hard copy if they wish to receive this.  **OR**  I confirm that no consumers will be adversely affected by the revocation of the Firm’s authorisation.  Please set out the reason why no consumers will be affected | Date of Issue    / / |
| |  | | --- | |  | | |
| 7. | I confirm that Professional Indemnity Insurance for the Firm’s debt management services is in force and will continue to be in force until the date of revocation |  |
| 8. | I confirm that the Firm’s website (or sections relating to regulated business) have now been de-activated  **OR**  The website or relevant sections will be de-activated before the Firm ceases to act as a regulated entity |  |
| 9. | I can confirm that all liabilities, duties and obligations of the Firm have been/will be discharged in due course. |
|  |  |

**Section 3**

**Declaration**

I confirm that the information provided in this form is true and accurate and I am duly authorised to apply for revocation of the Firm’s authorisation as a debt management Firm under Section 30(1) of Part V of the Central Bank Act 1997 (as amended)

**Name (in print):** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Signed:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Date:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**To reduce hard copy filing within the Central Bank, we request that a scanned copy of the completed form and any relevant attachments be sent to the e-mail address below.**

**If the Firm does not have access to a scanner, hard copies will be accepted by post.**

*Please direct any queries regarding the revocation to* [revoke@centralbank.ie](mailto:revoke@centralbank.ie)*.*

Revocations

Consumer Protection: Policy and Authorisations

Central Bank of Ireland

P.O. Box 559

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North Wall Quay

Dubli



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1. If you are aware of any such legal or regulatory issue, please set out details of this separately. [↑](#footnote-ref-1)