Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem

Insurance Newsletter

JUNE 2024

Insights into Natural Catastrophe Modelling

Irish-based non-life (re)insurance firms are exposed to various Natural Catastrophe (NatCat) perils from around the globe. The complexity of modelling these NatCats continues to increase each year, as climate change affects event frequency and severity, and models become ever more advanced. As part of the EU's response to climate change, EIOPA is focusing on NatCat protection gaps. The Central Bank is engaging with EIOPA on this topic with a particular interest in monitoring the Flood risk protection gap in Ireland.

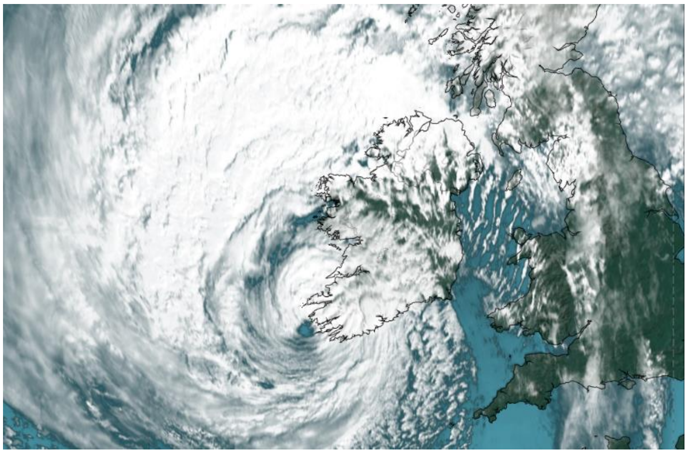
In the midst of all this change, a firm's understanding of its NatCat risk profile is more critical than ever. NatCat modelling is a key tool in managing this risk, used to assess capital requirements as well as the effectiveness of reinsurance programmes. Models are also used for exposure management and pricing purposes. In response to the factors highlighted above, the Central Bank recently took a closer look at how NatCat modelling is being used in firms.

Thematic Review

The Central Bank recently completed a thematic review of NatCat modelling for its regulated (re)insurance firms. The work comprised 2 phases.

During Phase 1 a survey was issued to 20 in-scope firms and focussed on providing a high level overview of material NatCat exposures in the Irish market, the range of modelling practices adopted and the possible limitations and risks of the approaches taken. The 20 in-scope firms accounted for approximately 90% of the Irish (re)insurance market NatCat exposure and included a range of Irish domestic non-life firms and international specialty and reinsurance firms.

Phase 2 then comprised a deep-dive assessment of six firms, assessing the approach they adopt to the governance of, and risk management associated with, the use of NatCat models, and their compliance with relevant regulations.



Satellite image of Ex-Hurricane Ophelia, making landfall in the southwest of Ireland in October 2017. Image courtesy of EUMETSAT

Exposures and modelling practices

The Irish insurance market is extremely diverse and this is reflected in the wide range of Nat Cat exposures. Whilst domestic firms are almost exclusively exposed to Windstorm and Flood in Ireland, firms writing specialty lines and reinsurers have NatCat exposures across all continents. Indeed, approximately 60% of the Irish insurance sector's NatCat exposure relates to European risks, primarily Ireland (18%), Germany (10%) and UK (6%). The remaining 40% relates to risks located outside of Europe.

Firms use a range of internal and external models for NatCat modelling. For example, most firms use external vendor models for European Windstorm – the sector's largest peril - with some bespoke customisation, while modelling of material risks not covered by vendor models is usually done "in-house".

Exposure data granularity was of reasonably good quality in most instances, particularly where such data feeds into external vendor models. Some concerns were noted for specific perils however. For example, in the case of material perils not covered by vendor models, there appears to be large differences in the granularity of data and modelling between firms. Factors like altitude and distance from the coast are of minor importance for Earthquake, of somewhat importance for Windstorm, but of critical importance for Flood.

In general, Irish entities are heavily reliant on Group expertise and support for the modelling of their NatCat risks. While this approach brings benefit in terms of expertise, greater local oversight and involvement is needed in some cases.

Observations and good practice

We have included below some observations and good practices identified from the thematic review. These may assist firms in improving their NatCat risk modelling practices.

Validation and Model Change

Good practice model governance includes the maintenance of a model change log that clearly sets out the details and impacts of model changes over time, and the validation work done by the firm. This log would include at a minimum the reason for change, the implementation date, the quantified impact on capital, pricing & aggregation metrics, and rationale explaining the movements for the most significantly impacted perils and regions.

We found that most entities do not keep track of model changes, and their impacts locally. We encourage firms to develop this practice.

Standard Formula appropriateness

Firms are required to conduct an Own Solvency Needs Assessment and identify any material limitations in the Standard Formula calibration for their risk profile. If the firms conclude that the Standard Formula is appropriate for their NatCat risk profile, documentation outlining how this conclusion was reached should be available. Where proportionate, vendor models can support this assessment. For example, good practice would be to compare relevant results based on the vendor model to those implied by the Standard Formula and document & challenge the rationale for such differences.

Notably, Irish Flood is not included in the current version of the Standard Formula[1] and we noticed that some insurers with exposures to Irish Flood risk did not identify this limitation.

Outsourcing and reliance on Group

Arrangements with Group companies and third party specialist providers can enhance access to knowledge, expertise and modelling capabilities. Our survey showed that Irish entities are heavily reliant on such Group expertise and support for the modelling of their NatCat risks.

"An example of observed good practice across some entities was local representation on Group NatCat modelling committees."

We observed some good examples of how local entities can leverage on the capabilities of large Groups whilst maintaining local control, for example by providing directions and challenge to their Groups regarding the Irish entity's specific NatCat risks. An example of observed good practice across some entities was local representation on Group NatCat modelling committees.

We advise firms to review the materiality of their reliance on Group and consider appropriateness of the governance over such activity.

Board visibility and understanding

We observed that Board oversight of NatCat risks generally seems to be an area for improvement across the industry. We believe management teams could provide management information and reports

1. EIOPA has issued a consultation paper on the recalibration of the Standard Formula on 3 April 2024. One of the proposed changes is to include Flood risk for Ireland in the revised version.

regarding model outputs, limitations and sensitivities that better facilitate debate and challenge.

The management teams of all firms were clearly aware that most NatCat models are inherently limited. However, practices around communication and documentation of such limitations varied by firm. Naturally, the level of documentation available impacts Boards' abilities to provide appropriate challenge.

Board training on NatCat topics provided in recent years by some (re)insurers are an example of good practice. We did note that most of the entities had broader training programmes in place, which is positive. However, in some firms which write material volumes of NatCat business, NatCat topics rarely featured high on the priority lists for such programmes . NatCat training is to be provided at the appropriate frequency, consistent with the nature, scale and complexity of the firm's NatCat exposures.

Reinsurance

For most firms, reinsurance is a key tool in managing and mitigating their NatCat risk. Notwithstanding, firms are required to give due consideration to their gross risk exposures , and where proportionate, to model them. In the absence of such modelling activity, reinsurance counterparty exposures may not be fully understood. Modelling of gross NatCat exposure before overlaying reinsurance arrangements on top of this allows firms to understand the risks and effectiveness of their reinsurance program.

Given the significant reliance on reinsurance effectiveness, firms should have a strong second line oversight & challenge around effectiveness of reinsurance wording in an extreme loss scenario.

Many firms rely heavily on internal Group reinsurance; for such firms, local entities should have good visibility of Group-wide ORSA stresses and scenario tests. Such a feedback loop from Group would help inform understanding of extreme events impacting multiple insurers within a global Group.

Conclusion

Firms are encouraged to reflect on these observations. In particular, firms are reminded of the importance of having good governance around outsourcing to their Group (or other entities within their group), as well as with external providers. Some firms would benefit from an increased level of challenge from their local Board and committees regarding NatCat modelling and exposures. Some firms that rely heavily on reinsurance would also benefit from modelling or giving greater consideration to their gross risk exposures.

We hope the observations and good practice noted within this article assists firms in improving their NatCat risk modelling practices.

Isabelle Burnet &
Chris Gibney,
Actuarial Function
Insurance Directorate

Insurance Insights

Individual Accountability Framework

As the application date of the Senior Executive Accountability Regime (SEAR) approaches, it is timely to consider the IAF and the Central Bank's approach to implementation.

Reminders

The requirements and guidance for firms and individuals under the IAF are available on the IAF page on our website. The IAF includes the following key elements:

The SEAR

The SEAR will apply in respect of in-scope firms from 1 July 2024. The core SEAR obligations from that date are:

- In-scope firms must have and maintain a Statement of Responsibilities for each PCF holder except (I)NEDs. The Statement of Responsibilities reflects the responsibilities held by that individual in that firm.
- In-scope firms seeking approval for an individual to perform a Pre-Approval Controlled Function (PCF) role (except an (I)NED role) must submit a Statement of Responsibilities for that proposed PCF holder with the Individual Questionnaire (IQ). A guide on how the Central Bank Portal is to be used for the SEAR, including how to submit a Statement of Responsibilities with an IQ, will be published on our website on 1 July 2024.
- In-scope firms must have and maintain a Management Responsibilities Map.
- PCF holders at in-scope firms (except (I)NEDs) shall take reasonable steps to ensure that the aspects of the firm's affairs for which they are responsible under the SEAR are conducted so that the firm does not contravene its obligations under financial services legislation.

From 1 July 2025, these obligations will also apply with respect to (I)NEDs.

The Conduct Standards

The Common Conduct Standards (applicable to all Controlled Function (CF) holders at all Regulated Financial Services Providers (RFSPs)) and the Additional Conduct Standards (applicable to all PCF holders and CF1 holders at all RFSPs) have applied since 29 December 2023. RFSPs are required to notify CFs of the standards, provide training and implement policies for them.

Enhancements to the Fitness & Probity Regime: have applied since 29 December 2023 and are detailed on the on the IAF page on our website.

Implementation

The principles which guided the design of the IAF will also apply to the implementation of the framework. The approach is founded on the principles of proportionality and predictability.

All affected firms and individuals are expected to meet the IAF requirements from the date they apply (see above). This includes the SEAR requirements from 1 July 2024. From that date, our initial supervisory focus will be on the review of the Statement of Responsibilities accompanying each IQ. This focus will broaden as we move through the year and into 2025, so that other elements of the IAF will enhance our proactive supervisory engagements.

We apply reasonable expectations in the implementation of the IAF, and will continue to do so as we implement the SEAR. Where an individual has taken reasonable steps to achieve an outcome, that will be sufficient to discharge the relevant obligation. A review of the IAF will take place 3 years after implementation. We are considering the review from the outset and will seek two-way engagement on the implementation experience.

Miriam Brosnan,
Senior Supervisor
Insurance Directorate

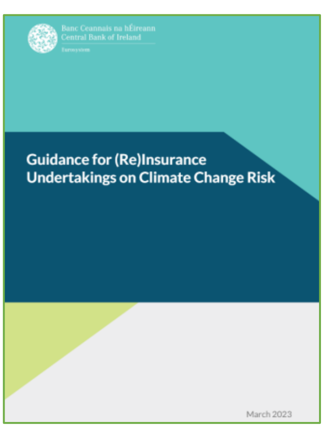
Sustainable Insurance Updates

Double Materiality - Climate Risk Guidance and the CSRD

A central concept in EU sustainable finance legislation is the principle of double materiality. This is particularly important in the imminent Corporate Sustainability Reporting Directive (CSRD), and is one of the overarching principles in the Central Bank Climate Change Guidance (CBI Guidance). This article seeks to shine light on double materiality, what it means in relation to the CBI Guidance and CSRD, and to highlight areas of overlap between the two.

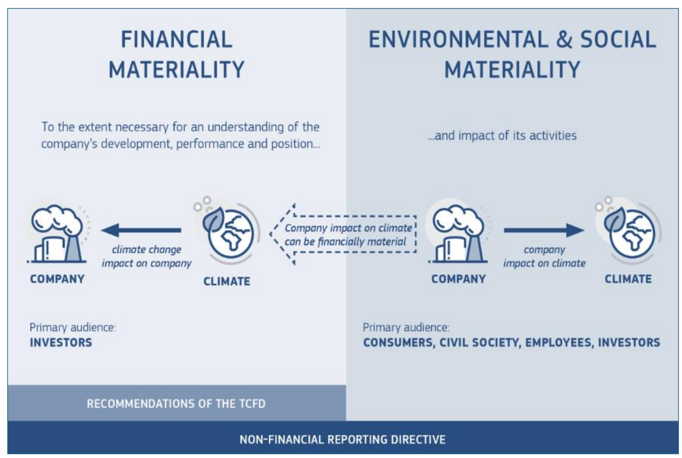
The CSRD represents an update to the Non-Financial Reporting Directive (NFRD). The CSRD will require many more companies than at present to provide standardised qualitative and quantitative sustainability information.

The materiality assessment under CSRD is based on the double materiality principle. It introduces the requirement for undertakings within scope to consider both the impacts of its activities on people and the environment (impact or inside-out materiality), and how risks and opportunities affect the financial position on the company (financial or outside-in materiality). If either perspective is deemed material, the company will need to report in line with the requirements.



The CBI Guidance was published in March 2023. It sets out an approach for the consideration of climate change risk, based on the Solvency II requirements. It sets out an expectation that firms undertake a materiality assessment on the risks and opportunities for the ongoing sustainability of the firm's business when considering the expected impact of climate change.

Risks of an adverse financial impact (financial risk) that a firm is exposed to can arise either from external factors (outside in perspective) or their own actions or inactions (inside out perspective), for example, due to reputational or litigation risks. The CBI guidance encourages firms to consider double materiality, as this is a useful lens to consider the full range of risks that firms may be exposed to due to climate change. However, the CBI Guidance does not require firms to assess or manage the impact that their business has on people or the environment, where this impact does not translate into a financial risk.



Source: European Commission – Guidelines on Reporting Climate-related Information

We consider there to be material overlap between the two perspectives. Actions taken by firms to manage their risk exposure will naturally affect the impact they have on the climate, and vice versa. For example, a firm may set an intention to achieve net zero investment portfolio by 2050 in order to reduce the impact they have on the environment (inside out). However, this action could equally be driven by a risk management decision to reduce the exposure of the firm to the risk of falling asset values or stranded assets arising from the transition. While the motivation for the initiative is different, the end result is the same, and beneficial from both the inside-out and outside-in perspective.

Sustainable Insurance

It is clear that there are overlaps between the materiality assessment under CSRD and the materiality assessment in the CBI guidance. Both require that firms consider double materiality and take further actions based on the materiality of the exposure. However, the CBI Guidance is focused on financial risk, whereas CSRD considers impact as well (even if it doesn't translate into a financial risk). While there are differences between the requirements in CSRD versus the CBI Guidance, we see there being benefits in aligning the approach between the two in related to climate change risk.

Ann Muldoon
Senior Policy Specialist - Insurance
Policy & Risk Directorate

EIOPA Sustainability Activities

Sustainability risks continue to be an ongoing key focus for EIOPA, and its sustainability related activities include those provisionally mandated in the current Solvency II review. Recent activities include:

- EIOPA held a stakeholder event on bio-diversity loss risk for insurers on 10 June 2024. This event follows the publication of an EIOPA staff paper in February 2023 on how nature-related risks can transmit to insurers. EIOPA is currently undertaking additional analysis on industry practice in relation to nature risk in the ORSA, with a view to preparing a report for the Commission on its findings and actions insurers could take to assess the risk in a proportionate manner.
- On 4 June 2024, EIOPA published their final report on Greenwashing, following on from the interim report published in 2023, and in response to the request from the Commission. In this report, EIOPA set out 9 proposals aimed at enhancing the supervision of greenwashing and improving the sustainable finance regulatory framework.
- EIOPA launched a public consultation on the reassessment of the parametrisation of natural catastrophe risks in the standard formula on 3 April 2024. The review was based on new insights and models that have become available since the last reassessment in 2018 in respect of perils such as earthquake, flood, hail and windstorm. Irish flood has been introduced as a new peril and Irish windstorm was reviewed with no change proposed. The consultation closes on 20 June 2024.

- The recent EIOPA consultation on the prudential treatment of sustainability risks closed on the 22 March 2024. This consultation considered the potential for a dedicated prudential treatment of risks associated with environmental and social factors. The feedback to the consultation paper will be considered in EIOPA's report to the Commission.

Insurance Updates

Stakeholder Engagement

The Central Bank of Ireland undertakes regular meetings and speaking engagements, providing an opportunity to engage with our stakeholders, to outline forthcoming regulatory developments and supervisory plans, to highlight emerging risks, and to summarise the key findings and required actions arising from recent review work.

The Insurance Supervision Directorate regularly participates in speaking engagements and stakeholder events. INS staff invited to participate in events will a) only accept invitations where the event is held in a location that is disability accessible; b) only participate in a panel discussion where there is gender representation on the panel; and c) seek to ensure that all (re)insurance firms authorised by the Central Bank are invited to attend.

This approach is consistent with the goals of the Central Bank's Diversity & Inclusion Strategy 2022-2026. Please note, disability access and/or gender representation does not guarantee acceptance of speaking invitations by INS staff – there may be other reasons why it would not be appropriate to accept such invitations.

Below we present a selection of planned engagement activity across the insurance industry in Q3 2024 by the Central Bank. Our hope is that by sharing this information it will assist regulated firms, and the wider industry, with their planning.

Upcoming Insurance Sector Speaking Engagements & Events

Date	Event/Topic/Key Focus	Speaker(s)/Venue
24 June 2024	Insurance Industry Workshop - ***Responsible Use of Big Data and Related Technologies in Insurance***. This event is relevant for (re)insurance firms that use, or are considering using, digital data sources, new or non-traditional technologies, or other forms of increased automation. If you have any queries on the event, please contact insuranceevents@centralbank.ie	Gerry Cross, Deirdre Mullally & Ann Muldoon (Central Bank of Ireland) & Julian Arevalo (EIOPA) Central Bank Offices, NWQ, Dublin 1
23 July 2024	International Conference - Self Insurance Institute of America, Inc. The conference will focus on issues of importance to the captive insurance sector.	Speaker: TBD College Green Hotel, Dublin 2.
September 2024	Seminar on Flood Risk Protection Gap This seminar will bring together key stakeholders to better understand the flood protection gap in Ireland.	Speaker: TBD Central Bank Offices, NWQ, Dublin 1

Insurance Updates

Insurance Sector - Forthcoming Thematic & Information Requests – Q3 2024

Date	Name/Objective
July 2024	National Claims Information Database - Analysis of the cost of claims, the cost of premiums, and claims settlement patterns.
Q3 2024	Pricing & Underwriting Review – Focus on Commercial Pricing and Home Insurance Underwriting
Q3 2024	DORA Register of Information 'Dry Run' Exercise - A number of firms will participate in a 'dry run' exercise to support preparation of the register required under the Digital Operational Resilience Act (DORA)
Aug/Sept 2024	Risk 'Sentiment' Survey - To support assessment of the likelihood, potential impact, and outlook the key risks and challenges for the Irish insurance sector, through survey of a sample of Irish (re)insurance firms.

Insurance Sector - Bilateral Engagements & Publications – Q3 2024

Date	Engagement Name/Type
September 2024	September Insurance Newsletter will include an article on the Key Findings from the recent Thematic Claims Inspection in Non Life Firms.
September 2024	Bilateral Meeting with Financial Services and Pensions Ombudsman (FSPO).

Dividend Distributions & Intercompany Loans

In late April 2024, the Central Bank contacted the Compliance Officers of (re)insurance undertakings to notify them that requirements prompted by the Covid-19 emergency (with respect to dividend distributions and intercompany loans) have fallen away. The Central Bank continues to expect all (re)insurance firms and their Boards to exercise prudence in respect of proposals to make dividend distributions, and to carefully assess the impact of such proposals on the financial resilience of the firm and in particular, its solvency and liquidity positions on a forward looking basis.

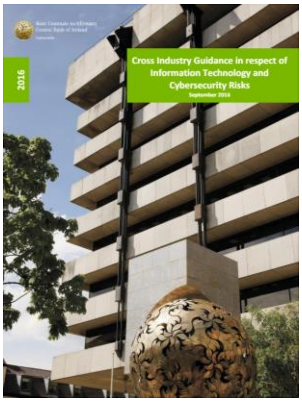
(Re)insurance firms are no longer required to pre-notify their supervisors in advance of any proposal to pay a dividend or to make or increase inter-company loans, nevertheless, they must continue to comply with applicable reporting of Inter Group Transactions under Solvency II group supervision requirements. In addition the Central Bank will expect (re)insurance firms to be able to evidence compliance with the Guidance for (Re)Insurance Undertakings on Intragroup Transactions and Exposures, which became effective from 30 January 2023.

Insurance Updates

Getting ready for DORA

Background

The speed and scale of technological change in particular has brought significant opportunities for the insurance sector but these opportunities are matched by significant risks. The Central Bank and the EIOPA have been focused on risks related to digital operational resilience for a number of years.



In Ireland, the Central Bank published cross-industry Guidance in respect of Information Technology and Cybersecurity Risks in 2016, and EIOPA issued Guidelines on information and communication technology security and governance in 2020.

Now at a European level, the Digital Operational Resilience Act (DORA), for the first time introduces harmonised regulatory requirements for the financial system in Europe. DORA, being part of the EU Digital Finance Strategy, seeks to support the Commission's strategic objective to embrace digital finance for the good of consumers and businesses. DORA is doing this by introducing a harmonised and comprehensive framework for the digital operational resilience of European financial institutions and their critical ICT service providers, focusing on five key ICT areas:

1. ICT Risk Management
2. ICT related Incidents Management, Classification and Reporting
3. Digital Operational Resilience Testing
4. Managing of ICT Third-party Risk
5. Information Sharing Arrangements

Being a European Regulation, DORA will be directly applicable, as EU law, to a broad range of financial entities, including insurance and reinsurance undertakings, from the 17 January 2025.

An accompanying Directive modifies requirements of Solvency II. Article 41 of Solvency II on general governance will now require insurance and reinsurance undertakings to "in particular, set up and manage network and information systems in accordance with EU 2022/2554" (in accordance with DORA). In addition, Solvency II will refer to specific DORA requirements (amendments to Article 50 of Solvency II) on implementing measures in relation to governance requirements, risk management, internal controls and internal audit.

Supporting technical standards

The requirements set out in DORA are further supported by technical standards, jointly developed by the three European Supervisory Authorities (ESA), including EIOPA. These supporting regulatory and implementing technical standards (RTS and ITS) have been developed in two batches.

The first batch, following a three month public consultation, was sent to the European Commission (EC) by the ESAs in their final reports in January 2024. This batch contains the following RTS/ITS, which are currently going through the EC adoption process and are expected to be finalised this summer:

- RTS on ICT risk management tools, methods, processes, and policies and the simplified ICT risk management framework
- RTS on the criteria for the classification of ICT-related incidents and cyber threats, setting out materiality thresholds and specifying the details of reports of major incidents
- RTS on the detailed content of the policy regarding contractual arrangements on the use of ICT services supporting critical or important functions provided by ICT third-party service providers
- ITS on the register of information on contractual arrangements on the use of ICT services provided by ICT third-party service providers

Insurance Updates

The second batch of technical standards has completed a three month public consultation in March 2024 and will be published as final reports by the ESAs to the EC no later than 17th of July 2024. This batch contains, inter alia, technical standards on:

- the **timing and content for incident reporting**,
- the elements firms need to determine and assess when permitting **subcontracting ICT services supporting critical or important business functions**,
- **Threat Led Penetration Testing** (TLPT) for those firms that will be nationally designated amongst others based on size, interconnections, critical importance to the financial sector.

Conclusion and next steps

Once finalised, all the above-mentioned technical standards will apply along with DORA. At this current time, all firms should have a good understanding of the requirements set out in DORA and the supporting RTS/ITS that are available, and have started a gap analysis to their existing frameworks, policies and processes. This analysis should inform the work required to achieve DORA compliance by January 2025.

Further updates on DORA will be published on the ESA websites, with summary updates posted on the Communications tab of the Central Bank of Ireland DORA web page.

Housing Agency Guide

The Housing Agency recently published a Guide to Insurance for Multi-Unit Developments. The publication is intended to provide practical guidance to owners and owners' management companies in relation to insurance for multi-unit developments such as apartments. The regulatory role of the Central Bank is referred to on pages 12 and 14 of the guide.

EIOPA – General Updates

On **4 April 2024**, EIOPA published a supervisory statement on the supervision of reinsurance concluded with third-country reinsurers.

On **30 April 2024**, EIOPA released a report on digitalisation in the European insurance sector. The findings of the report show a broad spectrum of practices in the market, and point to substantial differences in the digital readiness of individual insurers.

On **2 May 2024**, EIOPA published the results of its Peer Review on the supervision of the Prudent Person Principle (PPP) under Solvency II. EIOPA launched this peer review given the importance of insurers' investment activities and in light of reported challenges in assessing insurers' compliance with the Prudent Person Principle.

On **14 June 2024**, EIOPA published its 2023 Annual Report, outlining accomplishments of the past year. reflect on the achievements and challenges of the past year and present a record of EIOPA's activities in 2023

Publication of NCID Report

The National Claims Information Database (NCID) is a repository for aggregate claims data. The purpose of the NCID is to increase transparency around the cost of claims. Aggregate data is collected from insurers, including premium, policy and claims data. The NCID aims to improve transparency in the Irish insurance claims environment and to support data driven policy making. On 4 April 2024, the Central Bank published the third National Claims Information Database (NCID) Employers Liability, Public Liability and Commercial Property Insurance Report.

Central Bank Updates

2023 Annual Report & Annual Performance Statement

On 30 May 2024, the Central Bank published its Annual Report and Annual Performance Statement for 2023.

The latest Annual Report includes familiar sections describing the Central Bank's work and financial results for last year, as well as our priorities for the current year. There are also two new sections – the first describes the final disposal of the Central Bank's portfolio of Floating Rate Notes (see Box 1, page 18), whilst the second (at page 48), is a review of specific initiatives undertaken over the course of last year and how they are consistent with the orderly and proper functioning of financial markets.

Read Governor Makhlouf's blog post on the Annual Report on our website.

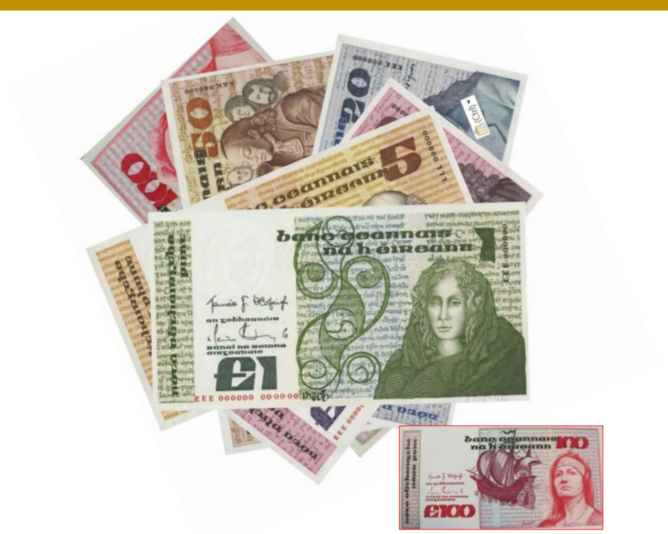
Innovation Engagement

On 4 June 2024, the Central Bank confirmed it will establish an Innovation Sandbox Programme later this year. The programme will provide regulatory advice and support for innovative projects that promote better outcomes for society and the financial system.

The announcement follows a three-month public consultation, and comes alongside a Feedback Statement to a consultation on the Central Bank's approach to engagement with innovation in the financial sector. The Innovation Sandbox Programme will take a thematic approach, with themes and a call for potential participants to issue in the coming months.

The Central Bank will also continue to drive the enhancement of the Innovation Hub, to facilitate deeper engagement with innovators. These enhancements have already begun with the launch of the updated structured engagement process with the Innovation Hub, and a refreshed Innovation Hub website page now live.

Series B Irish Banknotes – Video Series



Our more mature readers may remember the Series B banknotes featuring Irish Writers, Philosophers and Artists. The Central Bank introduced this series of notes in 1976 to replace the Series A (Lady Lavery) notes. Each denomination of the Series B notes showcased a different figure from Irish history. Interestingly, the Series B included a £100 note (featuring Pirate Queen, Grace O'Malley) which was never put into general circulation. You can find out why, here on the Central Bank website.

Forward Planner

Upcoming Dates

24 June 2024 – CBI Workshop on Responsible Use of Big Data and Related Technologies in Insurance.

4 August 2024 – Deadline for submission of Solo Q2 Quarterly Returns.

June July Aug Sept

September 2024 – Publication of next Insurance Newsletter

Central Bank of Ireland – Recent Speeches/Publications

Date	Topic	Link
23 May 2024	Trust in Central Banks and Regulatory Bodies - Remarks by Gerry Cross, Director for Financial Regulation, Policy and Risk	https://www.centralbank.ie/news/article/speech-gerry-cross-trust-in-central-banks-and-regulatory-bodies-23-may-2024
15 May 2024	Climate change – adapting and planning for a different world – Keynote Speech by Governor Makhlouf to the EPA Annual Climate Change Conference	https://www.centralbank.ie/news/article/speech-gabriel-makhlouf-climate-change-adapting-to-avoid-the-prisoners-emissions-dilemma-epa-annual-climate-change-conference-15-may-2024
11 April 2024	A Revised Consumer Protection Code: a foundation for further success - Remarks by Gerry Cross, Director Financial Regulation – Policy and Risk	https://www.centralbank.ie/news/article/speech-gerry-cross-a-revised-consumer-protection-code--a-foundation-for-further-success-11-april-2024

Contact Us

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