



FINANCIAL REGULATOR
Rialtóir Airgeadais

**ACQUIRING TRANSACTION
NOTIFICATION FORM**

25 May 2009

NOTES ON COMPLETION

Statutory Instrument 206 of 2009 entitled European Communities (Assessment of Acquisitions in the Financial Sector) Regulations 2009 transposes Directive 2007/44/EC into Irish law and accordingly amends the procedural rules and evaluation criteria for the prudential assessment of acquisitions and increases of holdings set out in The European Communities (Licensing and Supervision of Credit Institutions) Regulations 1992 (S.I. No. 395 of 1992); The European Communities (Non-Life Insurance) Framework Regulations 1994 (S.I. No. 359 of 1994); The European Communities (Life Assurance) Framework Regulations 1994 (S.I. No. 360 of 1994); The European Communities (Reinsurance) Regulations 2006 (S.I. No. 380 of 2006) and The European Communities (Markets in Financial Instruments) Regulations 2007 (S.I. No. 60 of 2007).

Accordingly, this form is to be used to provide **prior** notification to the Financial Regulator of a proposed acquisition of, or increase in, a **direct or indirect** qualifying holding in respect of any of the following categories of Irish authorised entities:-

- A credit institution;
- An insurance or assurance undertaking;
- A reinsurance undertaking;
- An investment firm or a market operator of a regulated market;
- A UCITS Management Company.

Before completion of this form please read, and note the definitions contained in, '*Guidelines for the Prudential Assessment of Acquisitions and increases in holdings in the financial sector required by Directive 2007/44/EC*' which was jointly published by the Committee of European Securities Regulators (CESR), the Committee of European Banking Supervisors (CEBS) and the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS) on 18 December 2008.

All questions must be completed before the notification can be considered. If a question or a section does not apply, please write **not applicable** or **none** as appropriate. Do not leave any blank spaces. **(Incomplete notifications will be returned.)**

Where you are required to 'confirm' a tick ('✓') placed in the relevant box will be taken as a confirmation.

If insufficient space has been provided for a reply 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 sheets are clearly marked with the name of the organisation and referenced to the appropriate question.

Any questions that have a **YES** and a **NO** box should be ticked as appropriate.

Organisation charts, firstly showing the current ownership and secondly showing the proposed changes to the ownership of the target entity(entities) detailing in percentage terms the capital, voting rights and identifying where significant influence exists should be submitted with the notification.

Where specified, a completed Individual Questionnaire together with a CV for each proposed acquirer (natural person) or appointee to the Board of the/each target entity or holding company of a target entity should also be submitted with the notification.

Where specified, a Business Plan for the/each target entity, detailing the proposed acquirer's(s') expected activities/performance over the forthcoming three years, should also be submitted with the notification.

NOTES ON ASSESSMENT PROCESS

Within two working days of the receipt of a completed notification form the Financial Regulator shall acknowledge receipt in writing and confirm the date on which the assessment period of the proposed acquisition will end. The Financial Regulator will complete its assessment of the proposed acquisition within 60 working days after the date of the written acknowledgement.

Additional information or clarification may be requested in writing by the Financial Regulator up to the 50th working day of the assessment period for the purpose of considering and evaluating the proposed acquisition. Such a request for additional information will interrupt the assessment period until a response is received or 20 working days have elapsed. The Financial Regulator may in certain circumstances extend the interruption period to 30 working days.

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Any personal data provided by you may be processed by the Central Bank in connection with the performance of its statutory functions. If you have any questions in relation to the processing of your personal data by the Central Bank, you may contact our Data Protection Officer at dataprotection@centralbank.ie. A copy of the Central Bank's Data Protection Notice is available at www.centralbank.ie/fns/privacy-statement

SECTION 1

DETAILS OF PROPOSED ACQUISITION

- 1.1 Please provide contact details for the individual we should contact in respect of this notification:

Contact Details in respect of Notification:
Contact Name: Title: Company Name: Address: Email Address: Telephone Number: Mobile Number: Facsimile Number:

- 1.2 Please provide full legal name(s) of the Target Entity(Entities) and details of the proposed percentage holding:

Name(s) of Target Entity(Entities)	Proposed % Holding
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	

- 1.3 Please provide a brief overview of the proposed acquisition and include anticipated timeframe for completion:

Overview of Proposed Acquisition	

- 1.4 Please set out details of any proposed disposal(s) arising as a result of the proposed acquisition:

Proposed Disposal(s)	

- 1.5 Please confirm which parties to the proposed acquisition this notification is made on behalf of:

		YES	NO
1.5.1	The Proposed Acquirer(s)		
1.5.2	The Target Entity/Entities		
1.5.3	The Disposer(s)		

- 1.6 Please set out the names and contact details for any other regulators who have also been notified in respect of this proposed acquisition:

Other Regulators contact details (including email addresses)
1.
2.
3.

SECTION 2

DETAILS OF PROPOSED ACQUIRER(S)

2.1 Is/Are the Proposed Acquirer(s):

		YES	NO
2.1.1	Natural Person(s)		
2.1.2	Legal Person(s)		
2.1.3	Acting in Concert with other parties (if so, please provide details on a separate sheet)		

Proposed Acquirer(s) – Natural Person(s)

2.2 If natural person(s), please provide the following for the/each proposed acquirer(s):

2.2.1 The name(s), address(es) and contact details for the Proposed Acquirer(s):

Name(s)	Address(es)	Contact No(s) & Email address

2.2.2 Please confirm that (a) completed Individual Questionnaire(s) has/have been included with this notification for the/each proposed acquirer(s) named at 2.2.1:

YES

2.2.3. Please also provide:

- 2.2.3.1 details regarding the proposed acquirer(s) financial position and strength; to include details concerning source(s) of revenue, assets & liabilities, pledges and guarantees;
- 2.2.3.2 details regarding any ratings or public reports available in respect of the proposed acquirer(s);
- 2.2.3.3 details regarding any financial or non-financial interests or relationships the proposed acquirer(s) may have with any other party/parties related to the target entity/entities

Proposed Acquirer(s) – Legal Person(s)

2.3 If legal person(s) (e.g. public limited company; limited company; partnership; trust; sole trader; etc.), please provide the following for the/each proposed acquirer(s):

2.3.1 The name(s) of the proposed acquirer(s):

Name(s)

2.3.5 Please confirm for **the/each proposed acquirer(s)** that the following information/documentation has also been submitted:

General Requirements:

- (a) Details of legal status of the proposed acquirer(s) and Company registration number, where appropriate
- (b) Country of incorporation/formation
- (c) Description of activities
- (d) Whether or not the proposed acquirer(s) is regulated and if regulated, by which regulatory authority
- (e) If newly formed, a copy of incorporation/formation documents
- (f) Audited financial statements for last 3 years, if applicable
- (g) If audited financial statements are not available, management accounts for last 3 years
- (h) Certificate of Solvency, where applicable
- (i) If part of a group, details of group structure outlining the entities within the group and the regulated status of each entity pre- and post-acquisition together with an organisation chart
- (j) If part of a group, is consolidated supervision applied and if so by which regulatory authority
- (k) Details regarding the proposed acquirer(s) consolidated capital position, where applicable
- (l) Details regarding any credit ratings or public reports available in respect of the proposed acquirer(s) together with details of any credit rating/public reports of its group or other group entities, if applicable

In the case of a partnership please confirm that the following information/documentation has also been submitted:

- (m) Description of the partnership itself (including names of general and limited partners and details of their respective roles)
- (n) A copy of the partnership deed and any relevant agreement between the general and limited partners
- (o) Completed Individual Questionnaires for the partners, where applicable

In the case of a trust please confirm that the following information/documentation has also been submitted:

- (p) Copies of the trust deed and any other documentation
constituting the trust or relating to the trust in some other way
including any supplemental or ancillary deeds, documents or
agreements or side letters
- (q) Completed Individual Questionnaires for the trustees, where
applicable
- (r) Completed Individual Questionnaires for the settlors, where
applicable
- (s) Completed Individual Questionnaires for the beneficiaries, where
applicable - (where minors please provide details of names and
ages only)
- (t) Reason for structure as a trust
- (u) A signed undertaking that the requirements set out in the
appropriate legislation in relation to the qualifying shareholder(s)
will be met on a continuous basis
- (v) Legal opinion confirming the validity and efficacy of the
signed undertaking as drafted to suit the circumstances of any
particular qualifying shareholder trust.

SECTION 3

Additional Details re Proposed Acquirer(s) – Legal Person(s)

- 3.1 List the persons who are in a position to exercise a significant influence over the proposed acquirer(s):

Name	Relationship	Nature of Influence
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		

- 3.2 List all **direct** shareholders or members of the proposed acquirer(s) with qualifying holdings:

Identities of Shareholders / Members	Natural/Legal Persons	Amounts of Qualifying Shareholding: capital/voting rights	
<u>Direct Shareholders</u>			
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			

- 3.3 List all indirect shareholders or members the proposed acquirer(s) with qualifying holdings **up to and including the ultimate parent** (where applicable).

Identities of Shareholders / Members	Natural/Legal Persons	Amounts of Qualifying Shareholding: capital/voting rights	
<u>Indirect Shareholders</u> 1. 2. 3. 4. 5. 6. 7. 8.			

- 3.4 The following questions should be answered by entering a tick (✓) in the appropriate box. **In any case where the response to a question is YES, full details should be given on a separate sheet and referenced to the appropriate question.**

State whether, to the best of the proposed acquirer(s)'s knowledge and belief, any of the shareholders; directors; partners; managerial staff of the proposed acquirer(s) or companies under its control have ever:

		YES	NO
3.4.1	Been convicted or given the benefit of the Probation of Offenders Act, 1938 for a criminal offence involving fraud, dishonesty or breach of trust:		
3.4.2	Been declared bankrupt or come to any compromise with his/her creditors:		
3.4.3	Been disqualified or restricted as a director of a company under the Companies Act, 1990, as amended:		

		YES	NO
3.4.4	Been the subject of proceedings similar to those referred to in questions 3.4.2 and 3.4.3 above in another jurisdiction:		

Other

		YES	NO
3.4.5	Is/are the proposed acquirer(s) currently, or has the proposed acquirer(s) ever been, regulated by the Financial Regulator or any other regulatory agency (in the State or elsewhere)? If yes please provide relevant details.		
3.4.6	Has/have the proposed acquirer(s) ever applied for authorisation by the Financial Regulator or any other regulatory authority (in the State or elsewhere) and had such an application refused?		
3.4.7	Has/have the proposed acquirer(s) ever applied for authorisation by the Financial Regulator or any other regulatory agency (in the State or elsewhere) and decided not to proceed with such an application after having made it?		
3.4.8	Is/are the proposed acquirer(s) (a) member(s) of any professional association or trade body (in the State or elsewhere)?		
3.4.9	Has/have the proposed acquirer(s) ever applied for authorisation, membership or recognition by a body described in question 3.4.8 and had such an application refused?		
3.4.10	Has/have the proposed acquirer(s) ever applied for authorisation, membership or recognition by a body described in question 3.4.8 and decided not to proceed with such an application after having made it?		
3.4.11	Has/have a petition for the compulsory winding-up, an application for a dissolution order or a bankruptcy petition in respect of the proposed acquirer(s), been served at any time in the past 5 years?		
3.4.12	Is/are the proposed acquirer(s) aware that any such petition is pending?		

		YES	NO
3.4.13	Has/have any qualifying shareholder, subsidiary, related undertaking or associated undertaking of the proposed acquirer(s) been the subject of a winding up, a dissolution or bankruptcy proceedings at any time in the previous five years?		
3.4.14	Is/are the proposed acquirer(s) aware of any tax compliance issues that any of its qualifying shareholders/ directors/ partners may have?		
3.4.15	Is the proposed acquirer(s) aware of any allegations of fraud, dishonesty, breach of trust, insider dealing or market manipulation in respect of any of its qualifying shareholders/ directors/ partners/ employees?		
3.4.16	Has/have the proposed acquirer(s) at any time in the past five years: (a) had a receiver or examiner appointed; (b) failed to satisfy a debt adjudged due or a debt in respect of which a judgement has been registered; (c) entered into a scheme of arrangement or composition of its debts with its creditors?		
	Note: The appointments mentioned above include any equivalent appointments made under the laws of another country		
3.4.17	Has/have the proposed acquirer(s), at any time, been refused or had withdrawn any licence, recognition or authorisation under the Consumer Credit Act, 1995?		
3.4.18	Has/have the proposed acquirer(s) at any time had any authorisation/licence to carry on investment, banking or insurance business, in the State or elsewhere, revoked?		
3.4.19	Has/have the proposed acquirer(s) ever been subject to any disciplinary measures by any regulatory body of which it is/or was a member?		
3.4.20	Has/have the proposed acquirer(s) changed its legal advisors in the three years prior to the date of this notification?		
3.4.21	Has/have the proposed acquirer(s) changed bankers in the three years prior to the date of this notification?		

		YES	NO
3.4.22	Has/have the proposed acquirer(s) changed auditors in the three years prior to the date of this notification?		
3.4.23	Have any legal proceedings or administrative sanction proceedings been brought in this or any other jurisdiction against the proposed acquirer(s), in which the proposed acquirer(s) has either been convicted or found liable, in relation to the provision of financial services in the three years prior to the date of this notification?		
3.4.24	Has/have the proposed acquirer(s) agreed to an out of court settlement at any time in the three years prior to the date of application in respect of legal proceedings brought against it in relation to its financial services?		
3.4.25	Is/are the proposed acquirer(s) currently involved in any proceedings of the type described in questions 3.4.23 and 3.4.24?		
3.4.26	Has/have the proposed acquirer(s) ever been convicted of any offence involving fraud, dishonesty, breach of trust, insider dealing or market manipulation under legislation (in the State or elsewhere) relating to companies, building societies, credit unions, friendly societies, insurance, banking or other financial services, insolvency, consumer credit or consumer protection?		
3.4.27	Have the books, records or other documents of the proposed acquirer(s) ever been requisitioned or seized by any regulatory body in exercise of its powers, either in the State or in any other jurisdiction?		

SECTION 4

RATIONALE FOR PROPOSED ACQUISITION

4.1 Please set out the rationale for the proposed acquisition confirming the period for which the proposed acquirer(s) intend(s) to hold the shareholding(s) after acquisition or setting out if the proposed acquirer(s) has/have any intention to increase or reduce their level of shareholding going forward:

e.g strategic investment, portfolio investment, group restructuring etc.

4.2 Please confirm that a copy of the shareholder's agreement or any similar documentation in respect of the proposed acquisition has been included with the notification:

YES **N/A**

<input type="checkbox"/>	<input type="checkbox"/>
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SECTION 5

IMPACT OF PROPOSED ACQUISITION ON TARGET ENTITY (ENTITIES)

5.1 The following questions should be answered by entering a tick (✓) in the appropriate box. **In any case where the response to a question is YES, full details should be given on a separate sheet and referenced to the appropriate question.**

		YES	NO
5.1.1	Will the proposed acquisition result in a change of direct parent for the target entity/entities?		
5.1.2	Will the proposed acquisition result in a change of ultimate parent for the target entity/entities?		
5.1.3	Will the proposed acquisition only result in a change of indirect parent within the same group structure for the target entity/entities?		
5.1.4	Will the proposed acquisition result in any impact for the target entity/entities other than a change in shareholder(s)? If YES, please answer the following questions:		
5.1.5	Will the proposed acquisition result in a change of name for the target entity/entities? <i>If so please note this requires our prior approval.</i>		
5.1.6	Will the proposed acquisition result in a change of address for the target entity/entities?		
5.1.7	Will the proposed acquisition result in a change of legal form for the target entity/entities?		
5.1.8	Will the proposed acquisition result in any new Board of Director/management appointments for the target entity(entities), if so please provide revised organisation chart(s); details of any revisions to the Board(s) and/or sub-committees of the Board together with completed Individual Questionnaires in respect of the/each appointment:		
5.1.9	Will the proposed acquisition result in any other corporate governance; administration; accounting; internal audit; compliance or control changes for the target entity/entities?		

		YES	NO
5.1.10	Will the proposed acquisition impact on the day-to-day operations of the target entity/entities:		
5.1.11	Will the proposed acquisition require any change in the current authorisation of the proposed target entity/entities? <i>If so please note this requires our prior approval.</i>		
5.1.12	Will the proposed acquisition impact on the provision of any outsourced services to the target entity/entities?		
5.1.13	Will the proposed acquisition impact on the provision of any outsourced services by the target entity/entities?		

5.2 Where the answer to any question after 5.1.7 is **YES** a business plan for the target entity/entities must be provided, setting out the proposed direction of the business together with financial projections for the next three years.

5.3 In respect of 5.2 above, confirm that the business plan is sufficiently detailed to make it clear that the proposed acquirer(s) has/have sufficient resources to effectively support the target entity/entities within the requirements of the supervisory regime

5.4 Confirm that sufficient details are provided in respect of any situations or events of which the proposed acquirer(s) is/are aware of which materially impact or may potentially materially impact on the target entity/entities

SECTION 6

HOW THE PROPOSED ACQUISITION WILL BE FINANCED

6.1 Please provide full details of the cost of the proposed acquisition:

Cost of Proposed Acquisition	

6.2 Please confirm how the proposed acquisition is to be financed:

	Types of Financing	YES	NO
6.2.1	Private Capital Resources		
6.2.2	Capital Reserves		
6.2.3	Issue of Financial Instruments		
6.2.4	Borrowed Funds		
6.2.5	Sale of Assets		
6.2.6	Other Financial Arrangements		

6.3 Please provide full details regarding the financing of the proposed acquisition together with the payment arrangements; timeframe and source(s) of finance for same:

Financing/Payment/Timeframe/Source(s):

6.4 Please provide a copy of any relevant documentation to support the information provided above.

Appendix 1

DECLARATION

I/We hereby submit this acquiring transaction notification form, together with the attachments, pursuant to:

Please enter a tick (✓) in the appropriate box(es)

- (a) The European Communities (Licensing and Supervision of Credit Institutions) Regulations 1992 (S.I. No. 395 of 1992);
- (b) The European Communities (Non-Life Insurance) Framework Regulations 1994 (S.I. No. 359 of 1994);
- (c) The European Communities (Life Assurance) Framework Regulations 1994 (S.I. No. 360 of 1994);
- (d) The European Communities (Reinsurance) Regulations 2006 (S.I. No. 380 of 2006)
- (e) The European Communities (Markets in Financial Instruments) Regulations 2007 (S.I. No. 60 of 2007)
- (f) The European Communities (Undertakings for Collective Investments in Transferable Securities (S.I. 497 of 2003)

I/We warrant that I/we am/are duly authorised by the parties as set out in Section 1.5 of this acquiring transaction notification form to submit this notification form to the Financial Regulator on (each of) their behalf.

I/We acknowledge that the Financial Regulator may disclose information in respect of the proposed acquisition in the performance of its statutory functions or otherwise as may be specifically authorised by law.

I/We warrant that I/we have truthfully and fully answered the relevant questions in this notification form and disclosed any other information which might reasonably be considered relevant for the purpose of the Financial Regulator's assessment of the proposed acquisition as set out in this notification.

I/We warrant that I/we will promptly notify the Financial Regulator of any changes in the information I/we have provided and supply any other relevant information which may come to light in the period during which the proposed



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