

**Renewal Application for Authorisation as a High Cost Credit Provider**

Under the Consumer Credit Act 1995 (as amended)

**September 2022**

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| **PART 1 – Notes on Completion** |

**Please ensure that you read all instructions carefully before completion.**

**Please do not complete this application until you have read and are familiar with:**

* **Consumer Credit Act 1995 (as amended)**
* **European Communities (Consumer Credit Agreements) Regulations 2010**
* **Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Licensed Moneylenders) Regulations 2020**
* **Guidance Note on Completing a Renewal Application for Authorisation as a High Cost Credit Provider**

1. An application form must be submitted to the Central Bank of Ireland (the Central Bank) in a **typed searchable[[1]](#footnote-1) format** (with the exception of the signatures required in the Declaration being made in Part 9 of the application form).
2. All questions in each section of the application form that are relevant to the firm **must be answered**.
3. Any questions that have a ‘**YES/NO’** or ‘**YES/NO/N/A’** box should be completed by the firm with a ‘YES’, ‘NO’ or ‘N/A’ answer, as appropriate. **Do not leave any blank spaces in sections of the application form that are relevant to the firm.**
4. If the firm cannot answer a question(s) asked or provide the information or documentation requested, it should include a cover letter with its application submission[[2]](#footnote-2) (referring to the section and question number, where applicable) explaining the rationale for being unable to answer the relevant question(s) or provide the information or documentation requested. **Please note that the omission of information requested may result in the application submission not being progressed to the assessment phase or a delay in the application process. If key information has been omitted from the application submission it will not be processed further and the firm will be informed of the key information that was omitted.**
5. Any questions that require a ‘**Type Answer**’ should be completed by typing a response directly into the application form. Space is provided to **type responses to these questions directly into the application form and Declaration**. More rows may be added by the firm, if required to complete its response to a question, but the structure and content of the application form and Declaration **must not be deleted or amended** in any other manner. If the question is in an applicable section but is not applicable ‘N/A’ should be inputted. If there is not enough space for the proposed response or if an answer is required in a separate document, the firm should provide that information in a separate document and reference the attached document in the space provided for the answer. The firm should ensure that all documents are clearly marked with the name of the firm and include a reference to the relevant question.
6. The firm should note that **any information or documentation provided with its application submission that has not been requested as part of the application process, will not be reviewed**.
7. The firm should ensure that it has read and understands the Declaration being made in Part 9 of the application form. This Declaration should be **fully completed, signed and dated**.
8. An electronic copy of the completed application form and all required supporting documentation should be submitted in electronic format to: [highcostcredit@centralbank.ie](mailto:highcostcredit@centralbank.ie%20)

Physical copies of the completed application form and all required supporting documentation **are not** required to be submitted.

1. The firm is obliged to inform the Central Bank of any material changes to the information provided in the application submission, in a timely manner, during or after the application process.
2. The Central Bank may seek **further information or clarification** in respect of the information provided by the firm in the application submission for the purpose of assessing and reaching a determination in respect of the application. The Central Bank applies a risk-based approach in assessing applications and the nature, scale and complexity of the firm will determine the extent to which any further information or clarification is sought from a firm.
3. **The legislative and regulatory requirements referred to in this application form are not exhaustive and the firm should ensure that it is familiar with, and in a position to comply with, all the relevant legislative and regulatory requirements applicable to its proposed regulated activities, should it be granted an authorisation by the Central Bank.**
4. **The Central Bank will only grant an authorisation to a firm if it is satisfied that the firm has demonstrated that it meets the authorisation requirements of the Consumer Credit Act 1995 (as amended) (the Act).**
5. **The Central Bank may process personal data provided by the firm 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)**.**

**Any queries in relation to this application form should be sent to** [**highcostcredit@centralbank.ie**](mailto:highcostcredit@centralbank.ie)

**IMPORTANT NOTICE – FALSE OR MISLEADING INFORMATION**

**The firm must ensure that ALL information provided to the Central Bank in relation to the application submission is accurate and complete, and that all information which might reasonably be considered relevant for the purpose of the application is disclosed. If you do not, you may be committing an offence under the Act, your application may be refused, or the processing of your application may be delayed.**

**It is an offence under Section 12 of the Consumer Credit Act, 1995 (as amended) to wilfully provide any information which is false or misleading in respect of an application for a high cost credit provider licence and may result,** **on summary conviction, in a fine not exceeding €3,000 or imprisonment for a term not exceeding 12 months or both.**

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| **PART 2 – Firm Details** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **All applicants must complete all questions set out below** | | | | |
| 2.1 | Full legal name of the firm (i.e. the registered name of the firm at the date of submission of the application) | | | | |
|  | [Type Answer] | | | | |
| 2.2 | Central Bank Reference Number (e.g. C12345/CBI00012345) | | | | |
|  | [Type Answer] | | | | |
| 2.3 | Legal status of the firm (e.g. company limited by shares incorporated in the Republic of Ireland etc.) | | | | |
|  | [Type Answer] | | | | |
| 2.4 | Irish CRO Business Name Registration Number(s) | | | | |
|  | [Type Answer] | | | | |
| 2.5 | Trading name(s) the firm will use, if different from 2.1 above | | | | |
|  | [Type Answer] | | | | |
| 2.6 |  | **Principal Place of Business** | | **Registered Office (if applicable)** | |
|  | **Postal Address (including Eircode)** | [Type Answer] | | [Type Answer] | |
|  | **Telephone Number** | [Type Answer] | | [Type Answer] | |
|  | **Email Address** | [Type Answer] | | [Type Answer] | |
|  | **Website Address** | [Type Answer] | | [Type Answer] | |
| 2.7 | Confirm if the Principal Place of Business premises, listed at 2.6 above, is used as a residence: | | | | [Yes/No] |
| 2.8 | If the answer to 2.7 is ‘Yes’ explain how the firm is satisfied that it fully complies with Section 98(1)(b) of the Act | | | | |
|  | [Type Answer] | | | | |
| 2.9 | Provide contact details of the individual[[3]](#footnote-3) who is responsible for the submission and receipt of documentation in respect of the application[[4]](#footnote-4) | | | | |
|  | [Type Answer] | | | | |
|  |  | **Within the firm** | | **Third Party (if applicable)** | |
|  | **Name** | [Type Answer] | | [Type Answer] | |
|  | **Position in the Firm/**  **Relationship to the Firm** | [Type Answer] | | [Type Answer] | |
|  | **Postal Address** | [Type Answer] | | [Type Answer] | |
|  | **Email Address** | [Type Answer] | | [Type Answer] | |
|  | **Telephone Number** | [Type Answer] | | [Type Answer] | |
| 2.10 | In the case of a sole trader/single director, confirm that you have obtained written confirmation of agreement from the nominee detailed in the ‘Third Party’ section above: | | | | [Yes/No/N/A] |
| 2.11 | Is the firm a member of the CCARI[[5]](#footnote-5) or any other professional association or trade body (in the State or elsewhere): | | | | [Yes/No/N/A] |
| 2.12 | Provide details of where funding for consumer loans will be sourced | | | | |
|  | [Type Answer] | | | | |
| 2.13 | Provide details of how the firm intends to attract consumers/develop its consumer base (e.g. advertising, referrals, personal contacts etc.) | | | | |
|  | [Type Answer] | | | | |
| 2.14 | Provide an estimated percentage of business the firm expects to conduct in each of the following categories | | | | |
|  | **Category** | | | | |
|  | Cash/Personal loans | | **Percentage (%)** | | |
|  | Goods | | [Type Answer] | | |
|  | Vouchers | | [Type Answer] | | |
|  | Collecting on behalf of another High Cost Credit Provider | | [Type Answer] | | |
|  | Other (e.g. services, premium financing etc.) | | [Type Answer] | | |
| 2.15 | Outline the nature of the proposed business (e.g. cash loans or credit for goods such as furniture, vehicles, etc.) | | | | |
|  | [Type Answer] | | | | |
| 2.16 | Outline how the firm proposes to operate (e.g. will collectors be employed/engaged[[6]](#footnote-6), will payments be made by direct debit etc.) | | | | |
|  | [Type Answer] | | | | |
| 2.17 | Confirm if the firm intends to offer a home collection service[[7]](#footnote-7). | | | | |

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| **PART 3 – Governance/Structure of Firm** |

**3.1 PCF Role Holders**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 3.1.1 | Confirm the list of PCF role holders in the firm: | | | | |
|  | **Name** | **PCF Number & PCF Title** | **Job Title** | **Location (e.g. Republic of Ireland)** | |
|  | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | |
|  | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | |
|  | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | |
| 3.1.2 | Confirm if any person mentioned in this form has previously held a PCF role in a regulated Financial Services Entity(s): | | | | [Yes/No] |
| 3.1.3 | If the answer to 3.1.2 is ‘Yes’ provide details below: | | | | |
|  | [Type Answer] | | | | |

**3.2 Money Laundering Reporting Officer**

|  |  |  |
| --- | --- | --- |
|  | Confirm the individual(s) in the firm that holds the role of Money Laundering Reporting Officer: | |
|  | **Name** | [Type Answer] |
|  | **Position in the firm** | [Type Answer] |
|  | **PCF Role (if applicable)** | [Type Answer] |

**3.3 Qualifying Shareholders**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | If the firm is a limited company, list all the direct and indirect shareholders or members with qualifying holdings[[8]](#footnote-8) in the firm: | | | | | |
|  | **Name of Shareholder** | **Natural or Legal Person** | **Basis and number of shares held** | **Percentage of shares held (%)** | **Date Acquired** | **Position/PCF role in firm (if applicable)** |
|  | **Direct Shareholders** | | | | | |
|  | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
|  | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
|  | **Indirect Shareholders** | | | | | |
|  | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
|  | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |

**3.4 Collections Agents (if applicable)**

|  |  |  |
| --- | --- | --- |
| 3.4.1 | Confirm if the firm has hired any new collections agents within the previous 12 month period: | [Yes/No] |
| 3.4.2 | If the answer to 3.4.1 is ‘Yes’, providing details below, detail the number of agents hired and outline how the firm sourced these agents: | |
|  | [Type Answer] | |
| 3.4.3 | If the answer to 3.4.1 is ‘Yes’, detail if any of the firm’s new collection agents have ever been subject to a dismissal or disciplinary action by a former financial services employer: | [Yes/No] |
| 3.4.4 | If the answer to 3.4.3 is ‘Yes’, provide details below: | |
|  | [Type Answer] | |

**3.5 Governance & Organisational Structure**

|  |  |  |
| --- | --- | --- |
| 3.5.1 | Outline how the firm is satisfied that it currently has sufficient governance arrangements in place to ensure effective oversight of the business. Provide details below: | |
|  | [Type Answer] | |
| 3.5.2 | Confirm if the firm is satisfied that it currently has sufficient controls and processes in place to ensure effective management of the business: | [Yes/No] |
| 3.5.3 | Confirm the number of staff members (including collections agents) currently employed by the firm. Provide details below: | |
|  | [Type Answer] | |
| 3.5.4 | Is the firm is projecting any significant changes to its organisational structure within the 5-year licence period (e.g. changes to governance structure, significant increases in employee levels)? | [Yes/No] |
| 3.5.5 | If the answer to 3.5.4 is ‘Yes’ provide details below: | |
|  | [Type Answer] | |

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| **PART 4 – Product/Loan Details** |

**4.1 Product Details**

|  |  |  |
| --- | --- | --- |
| 4.1.1 | Is the firm requesting approval to add any new products to its licence? | [Yes/No] |
| 4.1.2 | If the answer to 4.1.1 is ‘Yes’ provide details below describing the selling point/value proposition of these product(s)/service(s) versus competitors, identifying if this selling point/value proposition is different from current market offerings: | |
|  | [Type Answer] |  |

|  |
| --- |
| Complete the section 4.2 and/or 4.3 as applicable, in relation to **all** product types that the firm intends to offer.  **Note**: If the firm intends to offer, for example, three types of loans (e.g. 26 week, 34 week and 52 week terms), provide details for all three types of loans.  **It is important to note that the products listed below will form the basis of the firm’s licence appendix and the firm is permitted to offer only the product(s) specified in its licence appendix.**  **The following restrictions under the Act apply**   1. In respect of loans (other than a running account) under a high cost credit agreement:  * **The maximum rate of simple interest per week must not exceed 1%** * **The maximum rate of simple interest per annum must not exceed 48%** * **The loan term must not exceed 52 weeks**  1. In respect of a running account under a high cost credit agreement:  * **The maximum rate of nominal monthly interest[[9]](#footnote-9) chargeable on an outstanding balance must not exceed 2.83%**   If there is not enough space below for the proposed response include the response in a separate document. Refer to the document in the space provided below, and ensure that all documents are clearly marked with the name of the firm and include a reference to the relevant question. |

**4.2 Fixed Term Loan Product Details**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Product 1** | **Product 2** | **Product 3** | **Product 4** | **Product 5** |
| **Type of loan (cash/goods/vouchers)** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **Amount of loan (sample)** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **Term of loan (in weeks)[[10]](#footnote-10)** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **Collection frequency (weekly/monthly)** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **Collection method (home collection/direct debit/both)** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **Rate of simple interest chargeable per week** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **Total rate of simple interest chargeable** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **Interest charged (in €)** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **Total amount repayable** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **APR** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **Weekly repayment amount** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **Cash cost for each €100 borrowed** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |
| **Percentage cost per €100 borrowed (%)** | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] | [Type Answer] |

**4.3 Running Account Product Details**

|  |  |
| --- | --- |
|  | **Running Account** |
| **Amount of loan (sample)** | [Type Answer] |
| **Number of billing periods per annum** | [Type Answer] |
| **Rate of nominal monthly interest chargeable on outstanding balance** | [Type Answer] |
| **Interest charged (in €)** | [Type Answer] |
| **Total amount repayable** | [Type Answer] |
| **Typical APR charged** | [Type Answer] |
| **Maximum APR sought on licence** | [Type Answer] |
| **Daily interest rate (where applicable)** | [Type Answer] |
| **Annual interest rate (where applicable)** | [Type Answer] |
| **Cash cost for each €100 borrowed** | [Type Answer] |
| **Percentage cost per €100 borrowed (%)** | [Type Answer] |

**4.4 Projected Changes to Business Model**

|  |  |  |
| --- | --- | --- |
| 4.4.1 | Does the firm project any significant changes to its business model within the 5 year licence period (e.g. additional lines products/loan types, expansion of customer base, etc)? *Note: any changes to products will require Central Bank approval.* | [Yes/No] |
| 4.4.2 | If the answer to 4.4.1 is ‘Yes’ provide details below: | |
|  | [Type Answer] |  |

|  |
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| **PART 5 – Financial Information** |

**5.1 Accounting year-end date**

|  |  |  |
| --- | --- | --- |
| 5.1.1 | The date of the accounting year-end for the firm’s most recent financial year. This will be referred to as ‘the period’ throughout this section: | [Type Answer] |

|  |
| --- |
| **Answer the following questions in relation to the period given in 5.1.1 above. Complete the following sections in relation to high cost credit activities only.** |

**5.2 Financial Information during the period**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **Most Recent Financial Year**  **(€)** | **Previous Financial Year**  **(€)** |
| 5.2.1 | **Turnover/Income[[11]](#footnote-11) for the period** | [Type Answer] | [Type Answer] |
| 5.2.2 | **Total expenditure for the period** | [Type Answer] | [Type Answer] |
| 5.2.3 | **Surplus/deficit of income over expenditure** | [Type Answer] | [Type Answer] |
| 5.2.4 | **Bad debts written off** | [Type Answer] | [Type Answer] |
| 5.2.5 | **Balance Sheet provision for bad and doubtful debts** | [Type Answer] | [Type Answer] |

**5.3 Number of Loans and Consumers during the period**

|  |  |  |
| --- | --- | --- |
| 5.3.1 | Number of loans advanced during the period | [Type Answer] |
| 5.3.2 | Total value of loans advanced during the period[[12]](#footnote-12) | [Type Answer] |
| 5.3.3 | Number of consumers with amounts outstanding at the end of the period | [Type Answer] |
| 5.3.4 | Total value of amounts outstanding on all loans at the end of the period[[13]](#footnote-13) | [Type Answer] |

**5.4 Complaints received during the period**

|  |  |  |
| --- | --- | --- |
| 5.4.1 | The number of complaints received by the firm in relation to the total cost of credit during the period: | [Type Answer] |
| 5.4.3 | The total number of complaints received by the firm during the period: | [Type Answer] |

**5.5 Financial and Operational Capacity**

|  |  |  |
| --- | --- | --- |
| 5.5.1 | Confirm if the firm is currently operating in a positive net asset position: | [Yes/No] |
| 5.5.2 | Confirm if the firm is satisfied that it can meet its debts as they fall due: | [Yes/No] |
| 5.5.3 | Outline how the firm is satisfied that it has the financial and operational capacity to ensure that it remains viable to continue to operate for the duration of the 5 year licence period: | |
|  | [Type Answer] | |

|  |
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| **PART 6 – Compliance** |

The following questions relate to the operation of the firm in compliance with applicable legislation. Where appropriate, full details should be provided in a separate document(s).

**6.1 Terms and Conditions**

|  |  |  |
| --- | --- | --- |
| 6.1.1 | **Changes to Terms and Conditions** | |
|  | Have there been any changes made to the firm’s terms and conditions?[[14]](#footnote-14) | [Yes/No] |
| 6.1.2 | If the answer to 6.1.1 is ‘Yes’ provide details below: | |
|  | [Type Answer] | |
| 6.1.3 | **Compliance with Legislation** | |
|  | In the firm’s opinion, do the firm’s terms and conditions continue to comply with all applicable legislation: | [Yes/No] |

**6.2 Documentation**

|  |  |  |
| --- | --- | --- |
| 6.2.1 | **Changes to Documentation** | |
|  | Have there been changes to the following documents:[[15]](#footnote-15) | |
| (a) | High Cost Credit Agreement | [Yes/No] |
| (b) | Standard European Consumer Credit Information Form (SECCI) | [Yes/No] |
| (c) | Repayment Book | [Yes/No/NA] |
| (d) | Collection Agents ID Cards/Authorisation under Section 97 of the Act (if applicable): | [Yes/No/NA] |
| 6.2.2 | If any of the answers in 6.2.1 are ‘Yes’ provide details below: | |
|  | [Type Answer] | |
| 6.2.3 | Confirm that the firm continues to use the documents listed in 6.2.1, as applicable: | [Yes/No/NA] |
| 6.2.4 | **Recommended Changes to Documentation by the Central Bank** | |
|  | Confirm that any amendments to the documents listed in 6.2.1 which were previously recommended by the Central Bank have been made:[[16]](#footnote-16) | [Yes/No/N/A] |
| 6.2.5 | **Compliance with Legislation** | |
|  | Confirm that, in the firm’s opinion, the documents listed in 6.2.1, as applicable, continue to comply with all applicable legislation: | [Yes/No] |

**6.3 Fitness and Probity – Collection Agents (if applicable)[[17]](#footnote-17)**

|  |  |  |
| --- | --- | --- |
| 6.3.1 | Confirm that the firm is satisfied that all Controlled Functions comply with the [Fitness and Probity Standards](https://www.centralbank.ie/regulation/how-we-regulate/fitness-probity): | [Yes/No/N/A] |
| 6.3.2 | Confirm that the firm has obtained written confirmation that all Controlled Functions have agreed to abide by the [Fitness and Probity Standards](https://www.centralbank.ie/regulation/how-we-regulate/fitness-probity)**:** | [Yes/No/N/A] |

**6.4 Compliance with Regulations**

|  |  |  |
| --- | --- | --- |
| 6.4.1 | Confirm if the firm is satisfied it has fully reviewed and is in compliance with all provisions of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Licensed Moneylenders) Regulations 2020.[[18]](#footnote-18) | [Yes/No/N/A] |

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| **PART 7 – Regulatory Background** |

**7.1 Regulatory Background Questions**

|  |  |  |
| --- | --- | --- |
| The following questions should be answered in respect of the firm and (in so far as the firm is aware) its PCF role holders, qualifying shareholders, subsidiaries, related undertakings, associated undertakings and employees (including collections agents) where applicable[[19]](#footnote-19). In any case where the response is ‘Yes’, full details (including any previous business names) should be given in a separate document and referenced to the appropriate question. | | |
| 7.1.1 | Is the firm or any related entity currently, or has the firm or any related entity ever been, regulated by the Central Bank or any other regulatory body (in the State or elsewhere), other than holding a moneylender’s licence? | [Yes/No] |
| 7.1.2 | Has the firm any other application(s) currently being considered by the Central Bank (including any other applications submitted at the same time as this application)? | [Yes/No] |
| 7.1.3 | Has the firm or any person associated with the application ever applied for authorisation by the Central Bank or any other regulatory agency (in the State or elsewhere) and had such an application refused? | [Yes/No] |
| 7.1.4 | Has the firm or any person associated with the application ever applied for authorisation by the Central Bank or any other regulatory agency (in the State or elsewhere) but decided not to proceed with such an application? | [Yes/No] |
| 7.1.5 | Has the firm or any person associated with the firm ever applied for membership or recognition from any professional association or trade body and had such an application refused or decided not to proceed with such an application after having made it? | [Yes/No] |
| 7.1.6 | Has the firm or any person associated with the firm at any time in the previous 5 years: | [Yes/No] |
| (a) | Entered into liquidation or receivership | [Yes/No] |
| (b) | Had a receiver or examiner appointed | [Yes/No] |
| (c) | Failed to satisfy a debt adjudged due or a debt in respect of which a judgement has been registered | [Yes/No] |
| (d) | Entered into a scheme of arrangement or composition of its debts with its creditors | [Yes/No] |
| **Note: The appointments mentioned in questions 7.1.6 (a)-(d) above include any similar appointments made under the laws of another country.** | | |
| 7.1.7 | Has the firm or any person associated with the firm, at any time, been refused or had withdrawn any licence, registration or authorisation by the Central Bank or any other regulatory agency (in the State or elsewhere)? | [Yes/No] |
| 7.1.8 | Has the firm or any person associated with the firm ever been subject to any disciplinary measures by any regulatory body of which it is, or was, a member? | [Yes/No] |
| 7.1.10 | Have any legal proceedings or administrative sanction proceedings been brought, in the State or any other jurisdiction, against the firm or any person associated with the firm, in which the firm has either been convicted or found liable, in relation to the provision of financial services? | [Yes/No] |
| 7.1.11 | Has the firm or any person associated with the firm agreed to an out of court settlement in respect of legal proceedings brought against it? | [Yes/No] |
| 7.1.12 | Has the firm, or any person associated with the firm, or any business with which the firm or any person associated with the firm was/is connected, ever been convicted of a criminal offence? |  |
| 7.1.13 | Has the firm, or any person associated with the firm, or any business with which the firm or any persons associated with the firm was/is connected, ever been convicted of an offence for contravening Section 98 of the Act? |  |
| 7.1.14 | Is the firm or any person associated with the firm currently involved in any proceedings of the type described in questions 7.1.10-7.1.13 above? | [Yes/No] |
| 7.1.15 | Have the books, records or other documents of the firm or any person associated with the firm ever been requisitioned or seized by any regulatory body in exercise of its powers, either in the State or in any jurisdiction? | [Yes/No] |
| 7.1.16 | Has there been any period in the firm’s history when it was dormant or engaged in other activities? | [Yes/No] |
| 7.1.17 | Has the firm not complied with any of its filing requirements with Irish Companies Registration Office? | [Yes/No] |
| 7.1.18 | If ‘Yes’ to **ANY** of the questions in 7.1.1-7.1.17 above, provide details below | |
|  | [Type Answer] | |
| 7.1.19 | Has the firm and (in so far as the firm is aware) its PCF role holders, qualifying shareholders, subsidiaries, related undertakings, associated undertakings or employees:[[20]](#footnote-20) | |
| (a) | Had a petition for the compulsory winding-up, an application for a dissolution order or a bankruptcy petition served at any time in the last 5 years or is such a petition pending | [Yes/No] |
| (b) | Been the subject of a sanction/fine/reprimand by the Central Bank or any other regulatory agency (in the State or elsewhere) | [Yes/No] |
| (c) | Become aware of any tax compliance issues that any of its qualifying shareholders or any of its PCF role holders may have | [Yes/No] |
| (d) | Had any allegations of fraud, dishonesty, breach of trust, insider dealing or market manipulation made against them | [Yes/No] |
| (e) | Had any authorisation/licence to carry on any regulated activity, in the State or elsewhere, revoked | [Yes/No] |
| (f) | Been disqualified by order of the court from holding a licence | [Yes/No] |
| (g) | Been convicted of any offence involving fraud, dishonesty, breach of trust, insider dealing, market manipulation or under legislation (in the State or elsewhere) relating to companies, building societies, credit unions, friendly societies, insurance, banking or other financial service, insolvency, consumer credit or consumer protection | [Yes/No] |
| 7.1.20 | If ‘Yes’ to **ANY** of the questions in 7.1.19 (a)-(g) above, provide details below | |
|  | [Type Answer] | |

**7.2 Other Licences**

|  |  |  |
| --- | --- | --- |
| Is the firm, or any person associated with the firm, the holder of any of the following | | |
| 7.2.1 | **Bookmaker’s Licence** | [Yes/No] |
| 7.2.2 | **Licence for the Sale of Intoxicating Liquor** | [Yes/No] |
| 7.2.3 | **Gaming Licence** | [Yes/No] |
| 7.2.4 | **Pawnbroker’s Licence** | [Yes/No] |
| 7.2.5 | If ‘Yes’ to any questions above, provide details below of the owner of the licence, details of the licence owner’s activities and where the licence owner operates | |
|  | [Type Answer] | |

|  |
| --- |
| **PART 8 – Attachments** |

|  |  |  |
| --- | --- | --- |
| Scanned copies of **original documents** in respect of all supporting documentation must be submitted via email to highcostcredit@centralbank.ie [[21]](#footnote-21). | | |
| Confirm that a copy of the following documents are attached to the application submission | | |
| 8.1 | Signed Audited Accounts for the relevant period[[22]](#footnote-22) | [Yes/No/N/A] |
|  |
| 8.2 | Tax Clearance Certificate[[23]](#footnote-23) | [Yes/No/N/A] |
|  |
| 8.3 | National newspaper advertisement of the firm’s intention to apply for a High Cost Credit Provider licence[[24]](#footnote-24) | [Yes/No/N/A] |
| 8.4 | The following only applies if there has been any change to the documentation[[25]](#footnote-25) | |
| (a) | The firm’s High Cost Credit Agreement | [Yes/No/N/A] |
| (b) | SECCI | [Yes/No/N/A] |
| (c) | Repayment Book | [Yes/No/N/A] |
| (d) | Terms and Conditions | [Yes/No/N/A] |
| (e) | Collection Agents ID Card | [Yes/No/N/A] |

|  |
| --- |
| **PART 9 – Declaration** |

Select ‘Yes’/‘No’, as appropriate, in the table below to confirm the legislation under which the firm is seeking authorisation. Where brackets ([ ]) are included below, amend the text therein, as appropriate.

|  |  |
| --- | --- |
| **Legislation under which the firm is seeking authorisation** | **Yes/No** |
| Consumer Credit Act 1995 (as amended) | [Yes/No] |

**The declaration below must be signed by the sole trader in the case of a sole trader firm, by two directors in the case of a company firm (or by the sole director in the case of a single director company firm), and by two partners in the case of a partnership firm.**

[***Insert Firm’s legal name***] applies for authorisation under the above legislation on the basis of the information provided with this application form, and any additional information provided to the Central Bank in the course of the application process.

[***I/We***] acknowledge that the Central Bank may disclose information 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 application form and disclosed any other information which might reasonably be considered relevant for the purpose of this application.

[***I/We***] warrant that the structure/content of this application form has not been altered or amended in any manner (other than to complete responses and/or add additional rows to complete responses to the questions set out in this Application Form).

[***I am/We are***] aware that it may be an offence and/or grounds for refusal of an application and/or grounds for revocation of a licence granted on foot of this application and/or grounds for the Central Bank to commence an Administrative Sanctions Procedure against both [***myself/ourselves***] and/or the proposing entity for me/us to knowingly or recklessly:

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

[***I/We***] warrant that [***I/We***] will promptly notify the Central Bank 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 this application form is being considered and, this application is approved, thereafter.

[***I/We***] warrant that [***I/We***] are authorised to submit this application form seeking authorisation under the above legislation.

|  |
| --- |
| Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Position: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Entity: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **PRINT NAM**E: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Position: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Entity: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **PRINT NAM**E: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| For and on behalf of **[*Insert* *Firm’s legal name*]** |
| Dated: [DD/MM/YYYY] |

**NOTE THAT:**

It is an offence under Section 12 of the Consumer Credit Act, 1995 (as amended) to wilfully give any information which is false or misleading in respect of an application for a High Cost Credit Provider licence.

A person who is guilty of an offence under this Act shall be liable -

1. on summary conviction, to a fine not exceeding €3,000 or imprisonment for a term not exceeding 12 months or both, or
2. on conviction on indictment, to a fine not exceeding €100,000 or imprisonment for a term not exceeding 5 years or both.

Where a person is convicted of an offence under this Act and there is a continuation of the offence by the person after his or her conviction, the person shall be guilty of a further offence on every day on which the contravention continues and for each such offence shall be liable –

1. on summary conviction, to a fine not exceeding €1,000, or
2. on conviction on indictment, to a fine not exceeding €10,000.



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**E**: highcostcredit@centralbank.ie  
[www.centralbank.ie](http://www.centralbank.ie)

1. A searchable format is any format where the text of the document can be searched. [↑](#footnote-ref-1)
2. An application submission includes the application form and all required supporting documentation. [↑](#footnote-ref-2)
3. Where the applicant proposes a third party to accept service of correspondence in respect of the application

   submission, the contact details of a senior member of the applicant (i.e. principal/director/partner/senior

   manager) **must also be provided** as all correspondence in respect of the application submission will also be

   issued directly to the applicant by the Central Bank. [↑](#footnote-ref-3)
4. In the case of a sole trader/single director company, provide details of a nominated third party with whom the Central Bank may communicate where necessary (e.g. spouse, partner, solicitor or accountant). [↑](#footnote-ref-4)
5. Consumer Credit Association (Republic of Ireland). [↑](#footnote-ref-5)
6. High Cost Credit Providers are prohibited from charging for home collection services under the Act. [↑](#footnote-ref-6)
7. As above. [↑](#footnote-ref-7)
8. ‘Qualifying holding’ means a direct or indirect holding of shares or other interest in the applicant which represents 10 per cent or more of the capital or of the voting rights, or any direct or indirect holding of less than 10 per cent of the capital or of the voting rights but which makes it possible to control or exercise a significant influence over the management of the applicant in which a holding subsists. [↑](#footnote-ref-8)
9. ‘Rate of nominal monthly interest’ means the advertised or stated monthly interest rate, without taking into account any fees, but including any compounding of interest applicable. [↑](#footnote-ref-9)
10. A high cost credit provider is not permitted to grant a loan whose term exceeds 52 weeks. [↑](#footnote-ref-10)
11. Turnover/Income represents any income, such as interest, received on foot of high cost credit agreements entered into, or serviced by, a licensed high cost credit provider. It is derived from the principal activity (i.e. high cost credit) wholly undertaken in the Republic of Ireland. [↑](#footnote-ref-11)
12. The total amount of credit advanced, including interest due. [↑](#footnote-ref-12)
13. The total amount outstanding to be collected on all loans, at the end of the period. [↑](#footnote-ref-13)
14. The terms and conditions form part of the firm’s licence. The Central Bank may suspend, revoke or refuse a licence if the firm fails to comply with any of the terms and conditions on its licence. [↑](#footnote-ref-14)
15. If any changes have been made to any of these documents, attach same in Section 8 with all amendments highlighted. The Central Bank reserves the right to request copies of documentation at any time. [↑](#footnote-ref-15)
16. If any changes have been made to any of these documents, attach same in Section 8 with all amendments highlighted. If the recommended changes have not been made, explain why in a separate document. [↑](#footnote-ref-16)
17. If Collection Agents are permitted to arrange the provision of credit to consumers on behalf of the firm this role is considered to be a Controlled Function under the Central Bank’s [Fitness and Probity Regime](https://www.centralbank.ie/regulation/how-we-regulate/fitness-probity). **The firm must not permit a person to perform a Controlled Function unless it is satisfied that the person complies with the** [**Fitness and Probity Standards**](https://www.centralbank.ie/regulation/how-we-regulate/fitness-probity) **and has obtained confirmation that the person has agreed to abide by those Standards.** [↑](#footnote-ref-17)
18. A copy of this statutory Instrument is available at the following link: <https://www.irishstatutebook.ie/eli/2020/si/196/made/en/print> [↑](#footnote-ref-18)
19. For the avoidance of doubt, questions in this section should also be answered in respect of individuals who are authorised to engage in the business of high cost credit provision on behalf of the firm, including agents that are engaged by the firm. [↑](#footnote-ref-19)
20. For the avoidance of doubt, questions in this section should also be answered in respect of individuals who are authorised to engage in the business of high cost credit provision on behalf of the firm, including agents that are engaged by the firm. [↑](#footnote-ref-20)
21. If the firm is unable to provide a copy/scanned copy of any original document that is required, the firm must provide a written explanation of why this is so. The firm must submit all of the above documentation requested in Part 8, as applicable, as part of the firm’s application. [↑](#footnote-ref-21)
22. Where possible, accounts should relate to high cost credit business only. [↑](#footnote-ref-22)
23. The firm is required to submit details of its eTax Clearance Certificate including a Tax Reference Number and Access Number. This certificate must be issued to the firm. If the firm is a sole trader entity it should be issued to the individual. If the firm is a limited company, it should be issued to the company. If the firm is a partnership, the certificate can be issued either to the partnership as a single entity or each partner can be issued a separate certificate. An application for the tax clearance certificate is available from [www.revenue.ie](http://www.revenue.ie). [↑](#footnote-ref-23)
24. See the Guidance Note for further information regarding this. [↑](#footnote-ref-24)
25. All amendments must be highlighted in the documentation. The Central Bank may request a copy of these documents at any time. [↑](#footnote-ref-25)