



On 27 October 2022, the Central Bank’s Director of Enforcement and Anti-Money Laundering, Seána Cunningham, stated:

The Central Bank is committed to safeguarding the integrity of the financial markets and public confidence in the operation of those markets. Confidence in the securities market depends on full and proper market transparency as this creates a level playing field for all participants. To this end, market abuse, including insider dealing, will not be tolerated as it undermines market efficiency, transparency and integrity.

Anyone who possesses inside information, and makes use of inside information, in breach of the Market Abuse Regulations, has an unfair advantage over other market participants, because that information is not in the public domain. By investigating and taking action against market abuse, including insider dealing, the Central Bank will uphold market transparency and deter individuals from exploiting their unfair advantage.

The Central Bank expects all market participants, including issuers, advisors, firms, and natural persons trading in financial instruments, who come into possession of inside information to comply fully with all regulations and requirements. In particular, individuals in roles of responsibility in public companies routinely come into possession of inside information through their positions of trust and privilege. Individuals in such senior roles must pay particular attention to their personal share dealings and refrain from trading in the shares of those public companies whilst in possession of inside information.

In recent years, the Central Bank has strengthened its market abuse surveillance and detection capabilities and will continue to take proactive steps to protect the financial markets from abusive practices.

As part of the Central Bank’s commitment to the detection of insider dealing and all other forms of market abuse, enforcement action will be taken to hold individuals and firms who are found to have engaged in such misconduct accountable. The Central Bank will work to ensure that the Irish financial market is a hostile environment for those who seek to engage in any form of market abuse.