



ESTABLISHMENT & APPROVAL	The Brexit Task Force (BTF) was established on a permanent basis, by the Financial Stability Committee (FSC) of the Central Bank of Ireland (the Central Bank), with effect from 1 August 2016. The Terms of Reference are approved by the FSC.
PURPOSE	The BTF is established at the request of the FSC to monitor and assess developments arising from the United Kingdom referendum decision to exit the European Union (Brexit).
SCOPE & RESPONSIBILITIES	<p>The Task Force conducts expert assessments of Brexit-related risks arising within each of the subject areas defined by the divisional membership of the BTF and facilitates information sharing across divisions.</p> <p>The BTF facilitates the formulation of an integrated Central Bank approach to dealing with challenges arising from Brexit.</p> <p>The Task Force maintains on-going interaction with the Department of Finance and the Economic and Social Research Institute (ESRI). This inter-agency interaction was established during the pre-referendum analysis stage along with engagement with other relevant external parties such as the ECB and other key international bodies.</p> <p>The Task Force prepares a quarterly report for the Central Bank's Commission and the FSC. Additionally, a redacted version is published on the Central Bank's website in the interest of transparency.</p> <p>The Chair also leads the Central Bank's representation on the inter-agency Brexit Contact Group.</p>
CHAIR	<p>The Chair of the Task Force is Mark Cassidy, Director of Economics and Statistics.</p> <p>In the unavoidable absence of the Chair, the Head of the Financial Stability Division (designated as Vice-Chair) will carry out the responsibilities of the Chair.</p>
MEMBERSHIP	<p>The Task Force comprises members across relevant areas of the Central Bank. Separate to the roles individually specified below, these are typically the designated Brexit leads/contact persons from each of the following divisions:</p> <ol style="list-style-type: none"> 1. Director of Economics & Statistics, as Chair 2. Head of Financial Stability Division, as Vice-Chair 3. Special Advisor, Policy & Risk



	<ol style="list-style-type: none"> 4. Advisor to the Deputy Governor, Central Banking (GSD) 5. Representative of Asset Management Supervision Division (AMSD) 6. Representative of Asset Management: Authorisations and Inspections Division (AMAI) 7. Representative of Banking Supervision: Supervision Division (BSSD) 8. Representative of Consumer Protection Directorate (CPD) 9. Representative of Financial Markets Division (FMD) 10. Representative of Financial Risks and Governance Policy (FRG) 11. Representative of Irish Economic Analysis (IEA) 12. Representative of International Relations (IR) 13. Representative of Securities Markets Supervision Division (SMSD) 14. Representative of Insurance Analytics (INSA) 15. Representative of Markets Policy Division (MPD) 16. Representative of Organisational Risk Division (ORD) 17. Representative of Supervisory Risk Division (SRD) 18. Representative of Payment and Securities Settlement Division (PSSD) 19. Representative of Resolution Division (RES) 20. Representative of Registry of Credit Unions (RCU) 21. Staff member from Financial Stability Division (FSD) as Secretary and FSD staff as Secretariat <p>The quorum for a meeting of the Brexit Task Force to proceed is the presence of at least nine separate divisional representatives.</p>
REPORTING TO	The Task Force will report to the FSC and to the Central Bank's Commission at a quarterly frequency.
REPORTING FROM	<p>The Task Force will receive reports from the divisional representatives, which comprise its membership.</p> <p>Any other groups within the Central Bank that are examining Brexit should report their findings to the Task Force.</p>
ESCALATION PROCESS	The Chair will bring any matters that require escalation for consideration/decision to the FSC and/or the Central Bank's Commission. It will be for the Chair to decide what matters are brought for escalation; however, the Task Force may advise the Chair to do so. The Chair will report back to the Task Force, in a timely manner, the outcome of the escalation process.
SECRETARY & SECRETARIAT	Ellen Ryan of the Financial Stability Division (FSD) acts as Secretary to the Task Force. The Secretariat to the Task Force (Ellen Ryan, Sofia Velasco and Shane Byrne) is provided out of FSD. The Secretariat stores all of the relevant documentation for the Task Force.



MEETINGS	The Task Force shall meet quarterly and as otherwise required. An annual schedule of meetings shall be prepared by the Task Force Secretariat and circulated to members in advance.
AGENDA	<p>A draft agenda will be circulated in advance and a final agenda agreed at the meeting.</p> <p>Members of the Task Force may suggest items for inclusion on the agenda. The Chair will propose the draft agenda for adoption. All items coming before the Task Force should have clear sponsorship and authorship assigned and identified.</p>
MINUTES	Summaries of meetings will be circulated to members of the Task Force after the meeting takes place and will be agreed at the next meeting, or by written procedure if necessary.
PROCEDURES	<p>The Task Force is coordinated by FSD, with Mark Cassidy (Director of Economics and Statistics) acting as Chair, and Ellen Ryan, Sofia Velasco, and Shane Byrne (FSD) acting as the Secretariat.</p> <p>Retention of summaries and papers for each meeting are managed by the Secretariat.</p> <p>The Terms of Reference will be reviewed on an annual basis or more frequently if required. (The Central Bank's General Secretariat Division will be notified of revisions to the Terms of Reference.)</p>

Signed: [Mark Cassidy]
Chair

Date: 12 February 2018

Date for next review: February 2019