Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem

Consultation Paper 172

Consultation on Industry Funding Levy Proposals

September 2026

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1. Background

Introduction

The Central Bank Act 1942 (as amended) confers on the Central Bank of Ireland ("Central Bank") the power, with the approval of the Minister for Finance, to make regulations prescribing an annual Industry Funding Levy (the "Levy") to be paid by regulated entities to the Central Bank. The purpose of the Levy is to fund the cost of our financial regulation activities in the previous year.[1]

The purpose of this consultation is to solicit views on changes we propose to make to the methodologies we adopt for determining and calculating the Levy amount payable by firms in some industry categories.[2] It should be noted that the changes concern *how* the Levy is distributed across firms in an industry category and not *how much* is collected from the category.

The methodology changes were the main proposals that emerged from a review of our Levy strategy that we undertook over the last year. This involved engagement with a range of stakeholders, including industry representative bodies. Other aspects of our approach were also considered during the review, with our conclusions and some proposed follow up actions also set out in this consultation paper for information.

Delivery of our mandate

As the Central Bank, our overarching objectives are to:

- Maintain monetary and financial stability
- Work to ensure that the financial system works in the best interests of consumers and the wider economy
- Deliver robust, clear and predictable regulation
- Deliver effective and efficient supervision and a clear, transparent and timely authorisation process

[1] This means that the Levy operates on an "in arrears" basis.
[2] Industry categories group together regulated firms with similar regulatory permissions.

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- Discharge all of these in a manner that is consistent with the proper and orderly functioning of financial markets.

We do this through our international and domestic work across our broad mandate. Our approach is outcomes-focused, risk-based and forward looking, which means that we focus our efforts on those risks and vulnerabilities that, in our judgement, pose the greatest threat to the achievement of our four interconnected safeguarding outcomes: the protection of consumer and investor interests, the safety and soundness of regulated entities, the integrity of the financial system and financial stability.

A robust regulatory and supervisory framework, based on international standards, acts as a foundation for stability, the effective functioning of financial markets and the achievement of our safeguarding outcomes. It is, therefore, important that the Central Bank has sufficient resources available to it to fulfil its role effectively and that we are efficient in how we use those resources.

In recent years, delivering on our mission and an expanding mandate has required investment reflecting the growth in the scale, complexity and international reach of the financial sector in Ireland, the rapidly changing macro environment in which it operates and the nature of risks facing consumers. Over this period, and in line with our strategy, we grew our regulatory, supervisory and financial sector oversight capabilities and the central support services upon which that oversight relies; we modernised our technology and core infrastructures and continue to do so; we expanded our data collections; we strengthened risk management; and we prudently invested in our premises and our long term resilience. The combined effect has been a corresponding increase in our cost base reflecting an evolving organisation in order to continue to deliver on our mandate and to regulate a larger and more complex financial sector.

Looking ahead, we will continue to invest to ensure that we can deliver our mandate now and into the future, but we are committed to containing cost growth. There will be a number of factors outside the Central Bank's direct control that will continue to exert upward pressure on costs. The cost base will, therefore, reflect external pressures inherent to our mandate such as deepened responsibilities (often EU-driven) that require incremental capability, increased intensity in data management and disclosure requirements, the

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continued evolution of the number and nature of entities looking to be authorised in Ireland and heightened emphasis on operational resilience, cyber security and business continuity. The Central Bank actively manages all this by focusing on being truly outcomes-focused and risk-based, prioritisation, efficiency including through technological enablers, and disciplined cost control.

The proportion of costs recovered from industry

The proportion of the financial regulation costs recovered from industry is based on a set of target percentage recovery rates at an industry category level that were approved by the Minister for Finance in 2017 and communicated at that time. Any shortfall is met from the Central Bank's own resources and is termed the "subvention". The subvention of costs means that the amount of surplus income that would otherwise have been available for transfer from the Central Bank to the Exchequer is reduced.

The funding strategy agreed with the Minister was to increase over time the percentage of financial regulation costs paid by industry (the recovery rate) and reduce the burden of subvention. The level of subvention varies from year to year as we seek to manage the movements in amounts raised in total and at an industry category level from one year to the next and in Levy rates. Some industry categories currently benefit from a significant level of subvention. These industry categories include the credit union sector where a consultation on the future recovery rate will be published at a later date. It is important that the degree of subvention is progressively reduced.[3]

In respect of 2025 (the most recent year for which the Levy has been collected), some 87% of our financial regulation costs were recovered from industry through the Levy, which amounted to €226.1m.

To put the Levy amounts into context, it is instructive to consider the amount raised from the Levy in various industry categories relative to the size of those sectors based on widely used scale metrics. Table 1 shows the total Levy raised for 2025 from credit institutions relative to the sector's assets at the end of that year, from payment

[3] See the table on page 22 of *Funding Strategy and Guide to the 2026 Industry Funding Regulations*, Central Bank of Ireland, September 2025.

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and e-money institutions relative to the value of transactions in 2025, from investment funds and fund service providers combined relative to assets under management in the sector (including money market funds), and from insurance undertakings relative to the premiums written that year. These figures are for indicative purposes only.

Table 1 – Levy amount for 2025 relative to industry scale metrics

Industry Category	Levy Amount for 2025 €m	Scale Metric	Value of the Scale Metric €m	Levy Amount as % of the Scale Metric
Credit Institutions	76.5	Assets at 31/12/25	970,779	0.0079% of assets
Payment and E-Money	10.1	Transaction values in 2025	701,361	0.0014% of transactions
Investment Funds	33.7 *(from funds and fund service providers)*	Assets under management (AUM) at 31/12/25	5,342,423	0.00063% of AUM
Insurance Undertakings	54.5	Gross Written Premium (GWP) in 2025	113,082	0.048% of GWP

Source: https://www.centralbank.ie/statistics/data-and-analysis and Central Bank calculations.

How the Levy payable by a firm is determined

Each year, the Central Bank apportions the cost of financial regulation to the different industry categories.

The financial regulation costs allocated to the different categories broadly reflect the proportion of our resources directly and indirectly deployed on the regulation and supervision of each category, which in turn is driven by our outcomes-focused and risk-based approach to supervision. The amount to be raised by the Levy from each industry category is based on the financial regulation cost allocated to it after allowing for any subvention.

The amount payable by an individual firm within an industry category is determined and calculated using the Levy methodology that applies to that category. The industry categories and a summary of the methodologies that currently apply are set out in Table 2.[4] The

[4] As a regulated entity may hold more than one authorisation from the Central Bank, it may fall into more than one industry funding category. In such cases, the regulated entity will be liable for the Levy for each category in respect of which it holds an authorisation.

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table also shows the percentage of the total Levy amount raised for 2025 (of €226.1m) accounted for by each of the different Levy methodology approaches.

Table 2 – Overview of the different Levy methodologies that currently apply

	Levy Approach	Industry Categories	Description
1	**PRISM Impact-based scales**	B. Insurance Undertakings D. Investment Firms E2. Investment Fund Service Providers	A scale of levies for each industry category where the amount payable depends on a firm's PRISM Impact categorisation. Accounted for **44%** of the total Levy amount for 2025.
2	**Ad valorem calculations**[5]	A. Credit Institutions C. Intermediaries E1. Investment Funds F. Credit Unions G. High-Cost Credit Providers N. Payment Institutions and E-Money Institutions	Application of a calculation formula to a firm's/entity's relevant metric(s) e.g. assets, income, number of funds. Accounted for **54%** of the total Levy amount for 2025.
3	**Flat rates**	H. Approved Professional Bodies J. Bureaux de Change M. Retail Credit and Credit Servicing Firms Q. Crypto Asset Service Providers S. Crowdfunding Service Providers	A monetary amount paid by all firms in the industry category.[6] Accounted for **2%** of the total Levy amount for 2025.

Levy strategy review

Last year, we initiated a review of our Levy strategy to consider whether the approach we adopt remains appropriate. To inform the review, we arranged sessions with a range of industry representative bodies and other stakeholders to discuss our current approach and explored the approaches adopted in a sample of other jurisdictions.

A common theme that emerged from our engagement is a desire by industry participants for as much transparency and predictability as possible and the need for fairness. These are guiding principles that we seek to follow.

[5] In this context, *ad valorem* means the Levy amount is directly related to the value of one or more metrics.
[6] A small number of firms in Category M are subject to a higher amount than the standard Levy, with a lower amount paid by some.

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We received comments on the methodologies that apply in some industry categories and suggestions that the Central Bank should consider seeking other sources of income that could be used to offset a proportion of the financial regulation costs we incur, thereby reducing the amount that would need to be raised from the Levy. Two areas that were mentioned were the retention of a proportion of any monetary penalties the Central Bank imposes and the wider deployment of fees.

Following the review, we determined that changes to the methodologies that apply in some industry categories should be made. Our proposals are set out in Sections 2 and 3, with Section 5 covering our proposed approach to other industry funding-related topics, including penalties and fees.

Levy methodologies

In terms of our Levy methodologies, as part of the strategy exercise we have reviewed the approaches that apply across the different industry categories as set out in Table 2. The purpose of the review was to determine whether the methodologies currently in place remain appropriate given the changes taking place in the financial sector and in the Central Bank's approach to supervision[7], but also the feedback we have heard over many years.

As a result of that review, we are proposing changes to the methodologies in the categories that are currently PRISM Impact-based, being Category B (Insurance Undertakings), Category D (Investment Firms), Category E2 (Investment Fund Service Providers). In addition, changes are proposed in Category M (Retail Credit Firms and Credit Servicing Firms) and Category N (Payment Institutions and E-Money Institutions).

Consultation on the proposals

The purpose of this consultation is to solicit views on the proposed methodology changes before they are finalised and implemented.

[7] Our approach to supervision and the changes we made last year are set out in *Our Approach to Supervision*, Central Bank of Ireland, May 2026.

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As noted at the beginning of this section, the changes concern *how* the Levy is distributed across firms in an industry category and not *how much* is collected from the category.

The consultation is open until 8 January 2027.

2. Overview of the Proposed Levy Methodology Changes

Industry categories affected

As noted in Section 1, the proposed changes are in respect of those categories that currently use PRISM Impact-based scales, moving instead to an ad valorem approach. The changes would apply to Category B (Insurance Undertakings), Category D (Investment Firms), Category E2 (Investment Fund Service Providers).[8]

In addition, a move is proposed for Category M (Retail Credit Firms and Credit Servicing Firms) from the flat rate-based methodology currently used to an ad valorem approach.

These changes would bring the approaches for these categories into line with the methodologies that apply in other major industry categories, for example, credit institutions.

We also propose the introduction of an additional metric (user funds held) to determine the ad valorem Levy payable in Category N (Payment Institutions and E-Money Institutions).

Rationale for the proposed changes

a) Increased consistency across categories

As shown in Table 2, ad valorem approaches currently apply in the other major industry categories. Together, firms in these categories accounted for over half (54%) of the levies collected for 2025. Bringing the PRISM Impact-based categories into line will result in approximately 98% of our Levy income being generated using an ad valorem approach.

A review of a sample of regulators in other jurisdictions confirms that ad valorem-type approaches are widely adopted by other financial regulatory authorities, although in the context of approaches to the funding of financial regulation activities which vary widely.

[8] The supplementary Client Assets Requirements (CAR) Levy payable by some investment firms (which are also PRISM Impact based) will be absorbed into the new methodology.

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A flat fee will continue to apply in smaller categories where the regulatory effort does not vary significantly between firms and to avoid unnecessary operational complexity. These smaller categories, for example bureaux de change, accounted for less than 1% of the levies collected for 2025.

Their position will be reviewed periodically, and an ad valorem approach may be considered if the scale of a category grows materially.

b) Addressing the "cliff edges" associated with PRISM Impact-based scales

The PRISM Impact-based scales can result in a substantial increase or decrease in the Levy a firm pays from one year to the next should their Impact category change, the so-called cliff edge effect. This situation would result where the metrics that determine a firm's Impact categorisation under the PRISM model change sufficiently to move them into a higher or lower Impact category.

This aspect of the Levy was raised as a concern by some industry representatives during our engagement.

As an example, Table 3 shows the rates that applied to Category D (Investment Firms) for Levy 2025 payable in 2026 and illustrates the quantum of change that can arise.

Table 3 – Example: Category D (Investment Firms) Levy 2025

Levy 2025 Payable per Impact Category			
Low	**Medium Low**	**Medium High**	**High**
€29,778	€232,956	€1,171,837	€2,343,673

We also received feedback about the complexity and transparency of the underlying PRISM Impact categorisation methodology.

The alternative ad valorem approach means that a change in the firm's metrics used in the Levy calculation would lead to a more proportionate change in the amount payable by the firm, rather than potentially resulting in a step change. It should be noted, however, that a firm may still see a substantial change in its Levy between years if its metrics relative to the industry category as a whole change substantially.

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c) More proportionate contributions

As noted in Table 2, where an ad valorem approach is adopted, the amount payable by an individual firm is calculated using one or more financial metrics, for example assets or income. The larger the firm, as measured by the applicable metrics, the greater the Levy payable by that firm relative to smaller firms in the same industry category.

This means that the financial regulation costs to be recovered from an industry category are weighted towards the larger firms that would be expected to have the capacity to contribute a higher amount given their scale and which, because of that scale, can benefit the most from operating in a well-regulated market. The scale metrics represent an appropriate proxy measurement of the benefit derived by firms from operating as a regulated entity.

While the tiered nature of the PRISM Impact-based scales means that the more impactful and therefore higher Impact category firms (which are generally larger firms) pay more, this does not apply to firms within the same Impact category. An Impact category will comprise firms of potentially markedly different sizes which are nevertheless paying the same Levy amount. This means that the amount being raised from the Levy is not being shared proportionately amongst those firms.

This aspect of the Levy was noted by some industry representatives during our discussions.

d) More transparency and predictability for firms

Using a pre-defined set of metrics for the calculation of the Levy amount on an ad valorem basis (using data provided by firms themselves in regulatory returns) provides greater transparency and should help firms estimate the degree of change they may see in their future Levy amounts compared to the most recent actual amount.

They should be able to make their own projections using their firm-specific data and publicly available information, together with assumptions about the change that might be seen in the amount to be collected from their industry category. The latter can be informed by the historical information set out in the Central Bank’s annual

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report and the Industry Funding Guide we publish each year in the summer to accompany the Levy invoicing.[9]

As noted in Section 5, we intend to supplement this information with guidance in Q1 on the financial regulation costs incurred in the previous year upon which the Levy payable in the summer will be determined and its expected allocation to the different industry categories. When available, we will also provide the prior year industry aggregate totals for the metrics to be used in the ad valorem calculations. In addition, we will provide forward-guidance in respect of the expected current year costs that will determine the Levy rates payable in the following year.[10]

e) Alignment to the evolution of the Central Bank's approach to regulation and supervision

The Central Bank introduced risk-based supervision (PRISM) in 2011 as part of our response to the lessons of the financial crisis. Since that time, both our regulatory responsibilities and the sectors we supervise, have changed significantly. This is particularly true in recent years given the rapid change the financial sector has undergone to become bigger, more complex, more interconnected and more digital.

To meet the challenges of this environment, our approach to supervision has changed so that it is undertaken in a more integrated, dynamic and forward-looking way, with a move away from the programmatic approach of the PRISM model. While impact at a sector, firm or topic level is a key driver of our supervisory priorities, PRISM Impact is no longer the primary driver for the intensity of supervision.

As such, it is no longer appropriate to retain PRISM Impact categorisation as the determinant of the Levy a firm pays. Rather, our view is that the Levy should be related to a firm's scale in the context

[9] See, for example, note 40 on page 176 of the *Central Bank Annual Report 2025 and Performance Statement 2025 - 2026* published in June 2026 and Appendix 1 of the *Funding Strategy and Guide to the 2026 Industry Funding Regulations* published in August 2026.
[10] As noted in Section 5, the actual costs and allocations to industry categories will be finalised after the approval of the Central Bank's accounts for the year in question and may vary from the guidance provided. The aggregate industry totals will be provisional figures and subject to change.

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of its industry category.[11] There will, of course, be a positive correlation between a firm's scale and its consequent potential impact on the achievement of our four supervisory safeguarding outcomes, and how much the firm features in our supervisory workplan.

Proposed phased implementation

We recognise that the proposed changes (set out in detail in Section 3) mean that some firms in an industry category will pay more than would otherwise have been the case, while other firms will pay less. This is an inevitable consequence of any change in approach, particularly when moving away from broad categorisation structures with the associated cliff edges.

In recognition of this, a transition period is proposed to phase in the changes over four years to smooth their impact and allow firms to plan for them.

Further information on the proposed transition approach is provided in Section 4.

[11] As noted earlier, the metrics represent an appropriate proxy measurement of scale and the benefit derived by firms from operating as a regulated entity.

3. Levy Methodology Proposals

This section describes the proposed ad valorem methodologies for firms authorised in Ireland in the five industry categories noted above, being:

- Category B (Insurance Undertakings) – *see page 21*
- Category D (Investment Firms) – *see page 28*
- Category E2 (Investment Fund Service Providers) – *see page 37*
- Category M (Retail Credit Firms and Credit Servicing Firms) – *see page 43*
- Category N (Payment Institutions and E-Money Institutions) – *see page 49*

For each category, the existing methodology and Levy rates for 2025 (paid in 2026) are set out, together with an illustration of what the Levy rates might have hypothetically been under the proposed new methodology in respect of 2025. Some worked examples are provided together with a chart or charts showing the impact across all firms in the category.

No changes of methodology are proposed in the categories which already adopt an ad valorem approach, being:

- Category A (Credit Institutions) where the Levy is based on "Total Assets" and "Total Risk Exposure"
- Category C (Intermediaries and Debt Management Firms) where the Levy is based on "Income from Fees" and "Income from Commission"
- Category F (Credit Unions) where the Levy is based on "Total Assets"
- Category G (High-Cost Credit Providers) where the Levy is based on "Turnover".

Neither are changes proposed in Category E1 (Investment Funds) where the Levy payable is based on the number of authorised funds in an umbrella, nor for small categories H (Approved Professional

Bodies), J (Bureaux de Change), L (Default Assessment) and S (Crowdfunding Service Providers) where flat rates will remain.

A flat rate currently applies to the Crypto Asset Service Providers category (which superseded category Q, VASPs) but we intend to move to an ad valorem approach in due course as the sector grows and regulatory returns mature. This will be the subject of a separate consultation.

Approach to the setting of Levy rates each year

The key principle and practices we propose adopting as we determine the Levy rates that will apply in the industry categories that are changing, are as follows:

Overall Levy structure

The approach proposed in each of the industry categories is for a firm's Levy to be structured as a minimum amount payable by all firms in the category and a variable amount. The variable amount would be calculated by applying ad valorem levy rates (determined each year) to the values of the metrics being used for Levy purposes for the year in question based on the firm's regulatory returns for that year.

Given their heterogeneous nature, Categories B (Insurance Undertakings), D (Investment Firms) and E2 (Investment Fund Service Providers) will be divided into sub-categories of comparable firms. The total of the minimum amounts and the variable amounts payable by firms in each industry category (or sub-category where relevant) will equal the amount to be raised by the Levy from that (sub)category based on the financial regulation costs attributed to it.

Minimum Levy amounts

At present, different minimum amounts apply across the various industry categories. In the PRISM Impact-based Levy scales these are the amounts payable by Low Impact firms.

The amount payable by Low Impact insurance undertakings in the recently issued levies for 2025 was €31,626; it was €29,778 for investment firms (with a further €6,639 payable by those firms subject to client asset requirements) and €18,908 for investment fund service providers.

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In the hypothetical illustrations of the new methodologies for these categories using 2025 Levy data set out in this section, we have assumed that the same minima would have applied.

The minima will be reviewed annually in future years in line with existing practice. Please note that we reserve the right to rebase the minimum amounts should we ever consider, for example, that greater convergence is appropriate in the interests of proportionality or to better reflect circumstances at the time.

In the Payment Institutions and E-Money Institutions category a low minimum was adopted from the introduction of the current methodology in 2021 reflecting the then smaller scale of firms operating in the market. For Levy 2025 this stood at €6,625. We now consider this figure to be too low relative to the current much larger scale of firms and the supervisory resources deployed. In the hypothetical illustrations of the proposed revised methodology for this category, we have assumed that a higher minimum of €25,000 would have applied.

In the case of the Retail Credit Firms and Credit Servicing Firms category we propose adopting a higher minimum than in other categories that reflects the higher flat rate levy rates that have applied to date. For Levy 2025 the amount payable by firms ranged from €108,650 to €265,000. In the hypothetical illustration we have assumed a minimum of €85,000.[12]

Choice of metrics

The proposed metrics in each category, for example assets, technical provisions or revenue, have been selected as appropriate measures of a firm's relative scale in its industry category. They represent a subset of the range of metrics currently used in the determination of a firm's PRISM Impact rating (where applicable) and also feature in, for example, the categorisation of investment firms under the Investment Firms Regulation (IFR) and Investment Firm Directive (IFD) or the evaluation of insurers under the forthcoming Small and Non-Complex Undertaking regime under Solvency II.

[12] As noted in Section 3.4, a lower minimum currently applies to firms in wind-down and it is proposed that this differentiation would continue to apply.

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Appendix 1 summarises the Levy methodologies that would apply in each industry category if the proposals were implemented as set out in this paper.

Levy rates set out in each year's Industry Funding Regulations

There may be some limited situations where we seek to adjust cost recovery in an industry (sub)category if we believe the unadjusted application of the standard ad valorem rates and/or minima would lead to inappropriate results for certain firms or in the apportionment of levies between firms. Where such a moderation methodology applies, the amount to be raised at industry category level remains unchanged.

We currently envisage three circumstances where this methodology might apply:

- **Firms that are outliers due to being significantly larger than the broader population of firms**: As noted in Section 2, the underlying principle of an ad valorem approach is that financial regulation costs are weighted towards the larger firms that would be expected to have the capacity to contribute a higher amount given their scale and which, because of that scale, can benefit the most from operating in a well-regulated market. However, in some instances, the calculated Levy, if unadjusted, could mean that such firms are covering a higher proportion of the financial regulation costs than we consider appropriate. In these situations, we propose that a maximum Levy would apply that would be determined each year. The amount above the maximum that would otherwise have been raised from such firms would be distributed proportionately across others in the (sub)category by way of an upward adjustment to the ad valorem rates.

  This would currently be the case in the Insurance Undertakings and the Investment Firm industry categories and is illustrated in the hypothetical Levy 2025 scenarios that follow.

- **Where the calculation results in a disproportionately low or high Levy amount:** In some limited situations, the metrics being used for Levy purposes and standard ad valorem rates may mean that the supervisory resources we deploy in

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respect of a particular firm or cohort of firms is not appropriately reflected in the calculated figures. In such instances, a lower Levy or higher Levy may be applied. This would be to better align the distribution of levies with supervisory effort across firms.

Any firms where an increase was warranted would be notified in advance and the rationale for the adjustment provided. The Industry Funding Regulations for the year will outline any variations.

No such adjustments have been brought into the results shown for the hypothetical 2025 scenarios in this section. However, going forward, such a situation could arise, for example, in respect of our supervision of AI usage (including our AI Act responsibilities) which may require us to allocate additional specialist resources to certain firms or groups of firms which would warrant those firms paying a higher Levy amount.

- **Sub-categories with a small number of firms**: In some industry sub-categories, the number of firms may be too small for the unadjusted ad valorem calculation to deliver an appropriate apportionment of levies between the firms. It could also result in undue volatility of Levy amounts from one year to the next. If such a situation arises, we may wish to adjust the Levy amounts to achieve a more acceptable result.

  No such adjustments have been brought into the results shown for the hypothetical 2025 scenarios in this section.

In line with current practice, certain regulated entities may be required to pay a supplementary levy to fund the cost of a particular initiative or regulatory action. The purpose of supplementary levies is to re-charge costs to specific firms where costs can be directly attributable to them to avoid imposing them on all firms in the industry category.

In the past, such supplementary levies have applied, for example, to cover costs related to the Central Bank's exercise of its powers under Part IIIC of the Central Bank Act 1942 in respect of serious failings relating to tracker mortgage issues. They currently apply to costs attributable to the performance of the Central Bank's

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functions as resolution authority under the European Union (Bank Recovery and Resolution) Regulations 2015 (the "BRRD Admin Levy" payable by some Investment Firms – see Table 8.)

Firms authorised in another EEA state

A separate set of Levy rates apply to firms authorised in another EEA state and operating in Ireland on Freedom of Establishment or Freedom of Services basis. The scale of such activities has increased significantly in recent years, for example in the banking sector.

Different approaches to the Levy are currently adopted across industry categories and in the coming months a comprehensive review of the methodologies that apply and metrics used will be completed. We will undertake a further consultation in respect of any material changes we propose. In the meantime, the current structures will continue to apply, although the quantum of the Levy amounts payable will be reviewed and increased where appropriate to ensure they reflect the scale of activities of some of the providers based overseas.

3.1. Category B (Insurance Undertakings)

a) Current approach

The Levy rates under the existing methodology applied to Insurance Undertakings for the most recent Levy period are set out in Table 4.[13]

Table 4 – Category B (Insurance Undertakings) Levy 2025

<table>
<tr><th colspan="2"></th><th colspan="4">Levy payable per Impact Category</th></tr>
<tr><th colspan="2">(Re)Insurance Undertakings</th><th>High</th><th>Medium High</th><th>Medium Low</th><th>Low</th></tr>
<tr><td>B1</td><td>Life Insurance undertakings as defined under the EU (Insurance and Reinsurance) Regulations 2015 with an Irish head office</td><td rowspan="4">€2,239,750</td><td rowspan="4">€512,119</td><td rowspan="4">€101,807</td><td rowspan="4">€31,626</td></tr>
<tr><td>B4</td><td>Non-life insurance undertakings as defined under the EU (Insurance and Reinsurance) Regulations 2015 with an Irish head office</td></tr>
<tr><td>B7</td><td>Reinsurance undertakings as defined under the EU (Insurance and Reinsurance) Regulations 2015 with an Irish head office</td></tr>
<tr><td>B8</td><td>Branch in the State of a Third country insurance undertaking as defined under the EU (Insurance and Reinsurance) Regulations 2015</td></tr>
</table>

Sub-categories B2, B3, B5a, B5b and B6 (shown below) relate to insurance undertakings authorised in another EEA state undertaking various types of insurance business.

		Gross Written Premium on Irish risk business or Flat Rate Levy				
Insurance undertakings authorised in another EEA state		GWP > €100m	GWP €0 - €100m	GWP >€50m	GWP €0 - €50m	Flat Levy
B2	Life insurance undertakings authorised in another EEA state which have established a branch in Ireland	€256,060	€23,719	N/A	N/A	N/A
B3	Life insurance undertakings authorised in another EEA state operating in Ireland on a Freedom of Services basis[4]	N/A	N/A	N/A	N/A	€23,719
B5a	Non-life insurance undertakings authorised in another EEA state which have established a branch in Ireland writing motor insurance	N/A	N/A	€256,060	€50,903	N/A
B5b	Non-life insurance undertakings authorised in another EEA state which have established a branch in Ireland not included in B5a	N/A	N/A	N/A	N/A	€23,719
B6	Non-life undertakings authorised in another EEA state operating in Ireland on a Freedom of Services basis	N/A	N/A	N/A	N/A	€23,719

[13] This is an extract from the Central Bank of Ireland *Funding Strategy and Guide to the 2026 Industry Funding Regulations* publication (August 2026).

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A separate set of rates applies to Special Purpose Reinsurance Vehicles (SPRV) as follows:

		Minimum Levy plus Contribution per Arrangement on a pro rata basis with respect to the number of days of the levy period during which the Special Purpose Reinsurance Vehicle or arrangement was approved	
Special Purpose Reinsurance Vehicles (SPRV)		Minimum Levy (Single Arrangement)	More than one arrangement (Multiple Arrangements)
B9	Special Purpose Reinsurance Vehicles shall pay a minimum levy equivalent to 50% of that applied to Low impact undertakings in Category B (Insurance/ reinsurance undertakings authorised in Ireland) in respect of single and multiple arrangements.	€15,813	N/A
	Second and subsequent Special Purpose Reinsurance Vehicle arrangements shall be subject to a levy equivalent to one-third of the minimum levy payable in respect of single and multiple arrangements.	€15,813	€5,271 per second and each subsequent arrangement

b) Proposed changes

The key elements of the proposed change of approach are as follows:

i. Firms authorised in Ireland will be allocated to one of four sub-categories:[14]

   - Captive and non-captive insurers classified as Small and Non-Complex Undertakings (SNCUs)[15]
   - Life undertakings (including third country branches)
   - Non-life undertakings (including third country branches), or
   - Reinsurance undertakings (including third country branches).

   Firms authorised in another EEA state will continue for the time being to be allocated to one of the existing sub-categories B2, B3, B5a, B5b, B6 and SPRVs to B9.

ii. The financial regulation costs attributed to Category B (Insurance Undertakings), after deducting a proportion of

[14] For the purposes of this consultation, the existing labelling of the sub-categories is retained. The labels will be revisited prior to the implementation of a new approach.
[15] The insurance SNCU (Small and Non-Complex Undertaking) regime is a tailored regulatory framework introduced under the revised EU Solvency II Directive that is expected to be effective from 31 January 2027. For 2026, captive insurers only will fall into this Levy category.

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those costs in respect of sub-categories B2, B3, B5a, B5b, B6 and B9, will be allocated to the four main sub-categories. This allocation will broadly reflect the proportion of the financial regulation resources attributed to Category B that are deployed on the regulation and supervision of each sub-category. This, in turn, is driven by our outcomes-focused and risk-based approach to supervision.

iii. The levies payable by a firm in each sub-category to recover the financial regulation costs attributed to the sub-category will be calculated on the following basis:

- A flat levy rate will apply to SNCU undertakings
- For life, non-life and reinsurance undertakings the Levy will comprise a minimum amount plus a variable amount. 50% of the variable amount to be paid by the sub-category will be calculated based on firms' gross written premium (GWP) and 50% on technical provisions (TPs). Where total non-linked technical provisions reported by a firm are negative (life or non-life), these will be set to zero
- The variable amount due will be expressed as a rate per million of GWP or of TPs falling into one or more bands
- For the purposes of the calculations, unit linked GWP and unit linked TPs will have a factor of 35% applied. This is to avoid the very large figures associated with unit linked business relative to non-linked business distorting the apportionment of levies between firms
- These rates (and any bands/thresholds) will be determined each year based on the amount of Levy to be raised from each sub-category and the level of GWP and TPs reported for the year in question in the sub-category at firm and aggregate level.[16]

No changes of methodology are currently proposed for insurance undertakings authorised in another EEA state or SPRVs (categories B2, B3, B5a, B5b, B6 and B9). However, we will be undertaking a

[16] GWP and TPs will be taken from On-Line Returns to the Central Bank for year in question ending 31 December.

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review of the approach adopted for undertakings operating in Ireland on a Freedom of Establishment or Freedom of Services basis. Other industry categories will also be subject to this review as set out in Section 5.

c) Rationale for the choice of metrics and structure of the proposed new methodologies

GWP and TPs have been selected as they are widely used to capture different dimensions of scale and relativities between firms, with an equal weighting between the revenue and balance sheet size-related metrics. In this industry category, as set out in d) below, a maximum Levy would have been applied in respect of the non-life sub-category under the moderation methodology described earlier.

Given the simpler and less complex nature of firms meeting SNCU criteria, the minimum levy only will apply with no additional variable amount. The SNCU regime is expected to be effective from 2027. Prior to that date, only captive insurers will benefit from this treatment.

d) Hypothetical illustration of the new methodology

The following scenario illustrates the rates and bands that might have been applied had the proposed new approach been in place in respect of 2025 financial regulation costs.

Table 5 shows the amount to be raised for the industry category and its allocation to each sub-category, and a summary of the methodology.

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Table 5 – Key assumptions in the scenario

1	2025 amount to be raised for Category B (Insurance Undertakings).	€54.5m			
2	Assumed allocation of the amount to be raised from the sub-categories.	Life	Non-life	Reinsurance	Other
	These are based on the proportion of the amount to be raised actually paid by each sub-category in Levy 2025 which was reflective of the actual resource deployment.	32%	52%	8%	8%
3	Methodology parameters	All captive insurers are assumed to pay a flat amount of €31,626. Others = Minimum amount of €31,626 + variable based on GWP (50%) and TPs (50%). Factor of 35% applies to unit linked GWP and TPs. A maximum Levy of €3.5m is assumed.			

When setting the rates that will apply each year given the amount to be raised from the Levy (and the use and level of any bands or maxima), the Central Bank will have regard to the dispersion of the Levy amounts payable across the category if Levy rates were unadjusted. Table 6 sets out the hypothetical bands and rates that might have applied for 2025 based on this scenario. It will be noted that a single band for each metric has been adopted.

Table 6 – Hypothetical bands and rates for 2025

Sub-category	Minimum Amount	Variable Amount		
		Metric[17]	Bands	€ per million of GWP or TPs in each band (rounded)[18]
Captives *(SNCUs from 2027)*	€31,626	Nil		
Life	€31,626	GWP	>€0	€358.04
		Technical Provisions	>€0	€50.13
Non-Life	€31,626	GWP	>€0	€697.28
		Technical Provisions	>€0	€562.51
Reinsurance	€31,626	GWP	>€0	€52.87
		Technical Provisions	>€0	€41.44

17 A factor of 35% is applied to unit linked GWP and TPs.
18 Rates may in practice be set with more decimal places where appropriate.

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e) Examples

Four examples showing how this methodology would work in practice using the hypothetical Levy rates are given in Table 7.

Table 7 – Examples based on a set of hypothetical firms

Metrics	**Example 1** Captive	**Example 2** Life Firm	**Example 3** Non-Life Firm	**Example 4** Reinsurer
Unit linked GWP (1)	n/a	*€3.0bn*	n/a	n/a
Non-linked GWP (2)		*€0.75bn*		
2025 Adjusted GWP		€1.8bn *35% x (1) + (2)*	€502.0m	€1.1bn
Unit linked TPs (3)	n/a	*€24.5bn*	n/a	n/a
Non-linked TPs (4)		*€6.13bn*		
End 2025 TPs	n/a	€14.7bn *35% x (3) + (4)*	€446.0m	€1.9bn
PRISM Impact	Low	High	Medium High	Medium Low

Calculation of hypothetical Levy for 2025					
Minimum amount	M	€31,626	€31,626	€31,626	€31,626
		plus	plus	plus	plus
Variable amount G = GWP element T = TP element	G	n/a	€644,472	€350,035	€58,157
	T	n/a	€736,911	€250,879	€78,736
Variable Levy (G+T)	V	n/a	€1,381,383	€600,914	€136,893
Total Levy (M+V)		€31,626	€1,413,009	€632,540	€168,519

2025 Levy rates that would have applied				
2025 Levy (Impact Category)	€31,626 (Low)	€2,239,750 (High)	€512,119 (Med High)	€101,807 (Med Low)

Impact *(Proposed versus current methodology)*	No change	€826,741 decrease	€120,421 increase	€66,712 increase

The table shows, for instance, that the firm in Example 2 (a life insurance undertaking) pays €2,239,750 under the existing methodology for Levy 2025. Based on the proposed methodology the Levy would have been €1,413,009, a decrease of €826,741. On the other hand, the firm in Example 4 (a reinsurance undertaking) which pays €101,807 for Levy 2025 would have seen an increase of €66,712 to €168,519.

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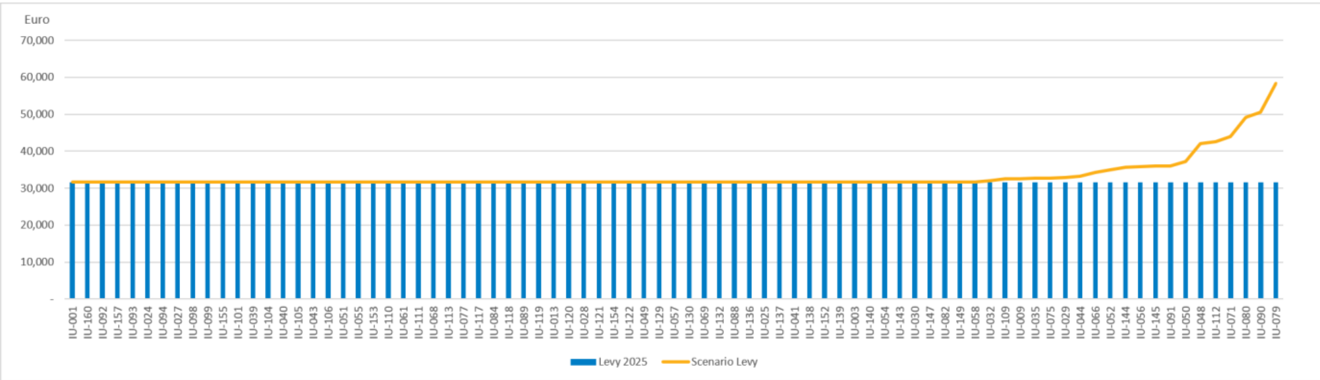
Appendix 2 provides a breakdown of the calculation of the variable amount for each example. Appendix 3 sets out the sources of the data to be used each year for Levy calculation purposes.

f) Impact of the proposal across the industry category

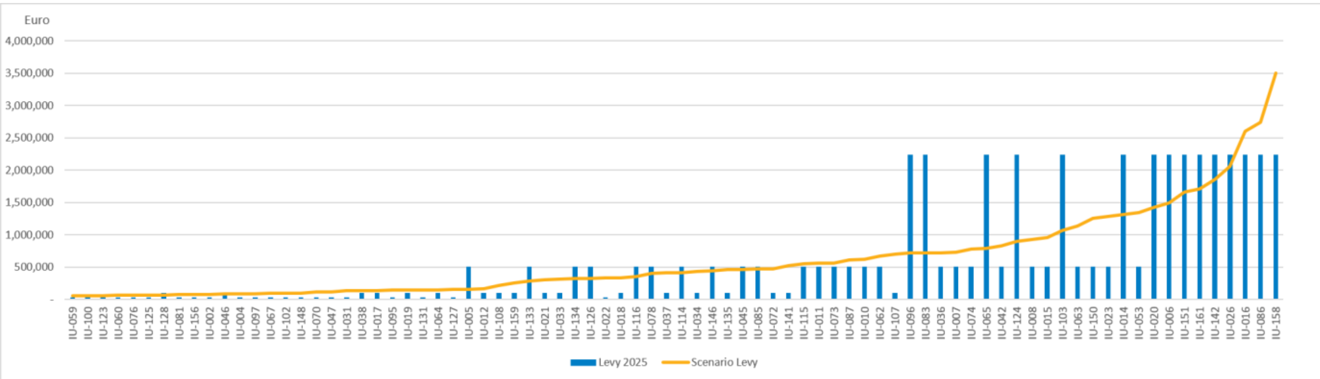
Chart 1 (split over two charts a. and b. for legibility) shows the distribution of the hypothetical amounts payable by all firms and their actual Levy 2025 amount. They are arranged according to the hypothetical amounts from smallest to largest.

Chart 1 – Distribution of the hypothetical amounts payable by all firms (anonymised) versus Levy 2025 actual

1a.



1b. (*Note different y-axis scale to 1a)*



Note: Other than the application of the assumed maximum Levy of €3.5m, no other firm-level moderation has been assumed.

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3.2. Category D (Investment Firms)

a) Current approach

The Levy rates under the existing methodology applied to Investment Firms for the most recent Levy period are set out in Table 8.[19]

Table 8 – Category D (Investment Firms) Levy 2025

<table>
<tr><th colspan="2"></th><th colspan="4">Levy payable per Impact Category</th></tr>
<tr><th colspan="2">Investment Firms</th><th>High</th><th>Medium High</th><th>Medium Low</th><th>Low</th></tr>
<tr><td>D1</td><td>Designated Fund Managers</td><td rowspan="8">€2,343,673</td><td rowspan="8">€1,171,837</td><td rowspan="8">€232,956</td><td rowspan="8">€29,778</td></tr>
<tr><td>D2</td><td>Receipt and Transmission of Orders and/or Provision of Investment Advice</td></tr>
<tr><td>D3</td><td>Portfolio Management; Execution of Orders</td></tr>
<tr><td>D4</td><td>Own Account Trading; Underwriting on a Firm Commitment Basis</td></tr>
<tr><td>D5</td><td>Stock Exchange Member Firms</td></tr>
<tr><td>D6</td><td>Firms authorised under the Investment Intermediaries Act, 1995 that are not captured in any other levy category</td></tr>
<tr><td>D9</td><td>High Volume Algorithmic Trading Firms</td></tr>
<tr><td>D10</td><td>Market Infrastructure Firms</td></tr>
<tr><td>D11</td><td>Investment firms authorised in another EEA state, which have established a branch in Ireland.</td><td colspan="3"></td><td>€29,778</td></tr>
<tr><td>CAR</td><td>Client Asset Levy: D1 to D10 as above, where subject to Client Asset Requirements (CAR) shall pay a supplementary levy</td><td>€476,453</td><td>€238,227</td><td>€47,358</td><td>€6,639</td></tr>
<tr><td>BRRD</td><td>BRRD Admin Levy: Investment Firms within the meaning of Regulation 3 of the European Union (Bank Recovery and Resolution) Regulations, 2015 shall pay a supplementary administration levy</td><td>€151,184</td><td>€149,111</td><td>€29,643</td><td>€14,821</td></tr>
</table>

b) Proposed changes

The key elements of the proposed change of approach are as follows:

[19] This is an extract from the Central Bank of Ireland *Funding Strategy and Guide to the 2026 Industry Funding Regulations* publication (August 2026).

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i. Firms authorised in Ireland will be allocated to one of six sub-categories:[20]

   - Investment Firms Not Holding Client Assets
   - Investment Firms Holding Client Assets
   - Trading Firms
   - Organised Trading Facilities (OTFs) and Multilateral Trading Facilities (MTFs)
   - Regulated Market Operators, of which there is currently one, or
   - Broker Dealers.

   Firms authorised in another EEA state which have established a branch in Ireland will continue to be allocated to category D11.

ii. The cost associated with our work in respect of client asset requirements is currently subject to a separate PRISM Impact-based levy as shown on the CAR line in Table 8. These costs will be amalgamated in future with those attributed to the Investment Firms Holding Client Assets category and will be reflected in the ad valorem Levy rates.

iii. The financial regulation costs attributed to Category D, after deducting a proportion of those costs in respect of sub-category D11 (EEA branches), will be allocated to the sub-categories set out in i. above. This allocation will broadly reflect the proportion of the financial regulation resources attributed to Category D that are deployed on each sub-category. This, in turn, is driven by our outcomes-focused and risk-based approach to supervision.

iv. The levies payable by a firm in each sub-category to recover the financial regulation costs attributed to the sub-category will be calculated on the following basis:

   - For Investment Firms Not Holding Client Assets, the Levy will comprise a minimum amount plus a variable amount. The variable amount paid by the sub-category

[20] These categories would replace those shown in Table 8.

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will be calculated based on the following metrics with the weighting shown in brackets:

- Turnover (60% of the amount to be raised)
- Balance Sheet Size (20% of the amount to be raised), and
- Assets under management (20% of the amount to be raised)

- For Investment Firms Holding Client Assets, the Levy will comprise a minimum amount plus a variable amount. The variable amount paid by the sub-category will be calculated based on the following metrics with the weightings shown in brackets:
  - Client assets, including oversight of client asset custody arrangements (40% of the amount to be raised)
  - Turnover (40% of the amount to be raised)
  - Balance sheet size (10% of the amount to be raised), and
  - Assets under management (10% of the amount to be raised)
- For Trading Firms, the Levy will comprise a minimum amount plus a variable amount. The variable amount paid by the sub-category will be calculated based on the following metrics with the weightings shown in brackets:
  - Turnover (45% of the amount to be raised)
  - Number of transactions (10% of the amount to be raised), and
  - Balance sheet size (45% of the amount to be raised)
- For OTF/MTF Operators, the Levy will comprise a minimum amount plus a variable amount. The variable amount paid by the sub-category will be calculated

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based on the following metrics with the weightings shown in brackets:

  - Turnover (60% of the amount to be raised)
  - Number of Transactions (20% of the amount to be raised), and
  - Total number of clients (20% of the amount to be raised)

- For Regulated Market Operators, of which there is currently one, a flat Levy rate will apply
- These rates (and any band/thresholds) will be determined each year based on the amount of Levy to be raised from each sub-category and the level of the relevant metrics reported for the year in question in the sub-category at firm and aggregate level [21]
- No change of methodology is currently proposed in respect of the Broker Dealer sub-category given the small and reducing number of firms in this sub-category.

The costs attributable to the performance of the Central Bank's functions as resolution authority for investment firms under the European Union (Bank Recovery and Resolution) Regulations 2015 are recovered from those firms within its scope. The "BRRD Admin Levy" payable for 2025 is shown in Table 8 and is based on PRISM Impact, raising €1.3m. It is proposed that in future an ad valorem approach be adopted whereby the BRRD Admin Levy is calculated as a minimum amount plus a variable amount based on the relevant firms' minimum capital requirements.

No changes of methodology are currently proposed for investment firms authorised in another EEA state (sub-category D11). However, we will be undertaking a review of the approach adopted for undertakings operating in Ireland on a Freedom of Establishment or Freedom of Services basis. Other industry categories will also be subject to this review as set out in Section 5.

[21] Metrics will be taken from On-Line Returns to the Central Bank for year in question ending 31 December.

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c) Rationale for the choice of metrics and structure of the proposed new methodologies

The Investment Firm category covers a heterogeneous set of firms undertaking a wide variety of activities covering both retail and non-retail clients. As such, more metrics are felt to be necessary to capture the different activities and a firm's relative scale and exposures from conduct, operational risk and client asset safeguarding perspectives.

Turnover features across all the sub-categories with balance sheet size used for the majority together with client assets and assets under management as flow and stock measures where most relevant. Number of transactions features for trading firms and OTF/MTF operators to reflect market footprint and scale of operational activity, with number of clients also incorporated for OTF/MTF operators as an additional measure of market reach.

It should also be noted that a wider range of metrics is currently used to determine the Impact categorisation of firms. As a result, the differences between an investment firm's Levy calculated under the proposed ad valorem approach using fewer metrics, and their Levy rate based on PRISM Impact which uses more metrics, could be amplified compared to the differences in other sectors (for a given amount to be raised from a sub-category).

For the BRRD Admin Levy, a minimum capital requirement of greater than €730,000 is the criterion for inclusion in the Bank Recovery and Resolution Directive (BRRD). Using this metric for the ad valorem element of this supplementary levy is therefore appropriate.

d) Hypothetical illustration of the new methodology

The following scenario illustrates the rates and bands that might have been applied had the proposed new approach been in place in respect of 2025 financial regulation costs.

Table 9 shows the amount to be raised for the industry category and its allocation to each sub-category, and a summary of the methodology.

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Table 9 – Key assumptions in the scenario

<table>
<tr><td>1</td><td>2025 amount to be raised for Category D (Investment Firms).</td><td colspan="4">€29.0m (after subvention)[22] plus
€1.3m for BRRD Administration</td></tr>
<tr><td rowspan="4">2</td><td rowspan="4">Assumed allocation of the amount to be raised from the sub-categories.

These are based on the proportion of the amount to be raised actually paid by each sub-category in Levy 2025 which was reflective of the actual resource deployment.

(Add to greater than 100% due to rounding.)</td><td>Firms with No Client Assets</td><td>Client Asset Firms</td><td>Trading Firms</td><td>OTF/MTF Operators</td></tr>
<tr><td>15%</td><td>55%</td><td>11%</td><td>6%</td></tr>
<tr><td>Broker Dealers</td><td>Regulated Market Operators</td><td colspan="2">Freedom of Establishment (FOE) Firms</td></tr>
<tr><td>9%</td><td>4%</td><td colspan="2">1%</td></tr>
<tr><td>3</td><td>Methodology parameters.</td><td colspan="4"><u>Firms with No Client Assets</u>
Minimum amount of €29,778 + turnover (60%), balance sheet size (20%) and assets under management (20%).

<u>Client Asset Firms</u>
Minimum amount of €29,778 + client assets / oversight of client asset custody arrangements (40%), turnover (40%), balance sheet size (10%) and assets under management (10%).

Maximum Levy - €3.5m is assumed.

<u>Trading Firms</u>
Minimum amount of €29,778 + variable based on turnover (45%), no. of transactions (10%) and balance sheet size (45%).

<u>OTF/MTF Operators</u>
Minimum amount of €29,778 + variable based on turnover (60%), no. of clients (20%) and no. of transactions (20%).

<u>Broker Dealers</u>
No change of methodology is currently proposed given the small and reducing number of firms included in this sub-category.

<u>Regulated Market Operators</u> = €1,171,837 (Same as current Medium High rate)

<u>FOE Firms</u> = €29,778

<u>BRRD Admin Levy</u>
Minimum amount of €14,821 + variable amount based on minimum capital requirement.</td></tr>
</table>

When setting any bands and rates that will apply each year given the amount to be raised from the Levy, the Central Bank will have regard to the dispersion of the Levy amounts payable across the category,

[22] See the table on page 22 of *Funding Strategy and Guide to the 2026 Industry Funding Regulations*, Central Bank of Ireland, August 2026.

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and the range from the minimum to the maximum. Table 10 sets out the hypothetical bands and rates that might have applied for 2025 based on this scenario. It will be noted that a single band for each metric has been adopted.

Table 10 – Hypothetical bands and rates for 2025

Sub-category	Minimum Amount	Variable Amount		
		Metric	Bands	Rate per € million of client assets, turnover, balance sheet size, AUM or capital requirement and rate per client or per million transactions (rounded) [23]
Firms with no Client Assets	€29,778	Turnover	>€0	€1,509.56
		Balance Sheet Size	>€0	€344.78
		Assets Under Management	>€0	€1.25
Client Asset Firms	€29,778	Client Assets / oversight of CA under custody arrangements	>€0	€54.63
		Turnover	>€0	€5,893.88
		Balance Sheet Size	>€0	€315.52
		Assets Under Management	>€0	€68.20
Trading Firms	€29,778	Turnover	>€0	€576.01
		No. of Transactions	>0	€2,151.49 per mill. transactions
		Balance Sheet Size	>€0	€83.52
OTF/MTF Operators	€29,778	Turnover	>€0	€2,750.00
		No. of Clients	>0	€126.17 per client
		No. of Transactions	>0	€8,110.41 per mill. transactions
Regulated Market Operators	€1,171,837	Nil		
D11 – FOE Firms	€29,778	Nil		
BRRD Admin Levy	€14,821	Minimum Capital Requirement	>€0	€421.60

[23] Rates may in practice be set with more decimal places where appropriate.

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e) Examples

Four examples showing how this methodology would work in practice using the hypothetical bands and rates are given in Table 11.

Table 11 – Examples based on a set of hypothetical firms

Metrics	**Example 1** Firm with No Client Assets	**Example 2** Client Asset Firm	**Example 3** Trading Firm	**Example 4** OTF/MTF Operator
2025 Turnover	€97.5m	€38.2m	€744.5m	€60.4m
2025 No. of Clients	n/a	n/a	n/a	1,050
2025 Assets Under Management	€36.7bn	€1.9bn	n/a	n/a
2025 No. of Transactions	n/a	n/a	16.5m	1.1m
End 2025 Client Assets / Oversight of Client Asset Custody Arrangements	n/a	€7.2bn	n/a	n/a
End 2025 Balance Sheet Size	€78.3m	€59.4m	€6.7bn	n/a
PRISM Impact	Medium Low	Medium High	Medium High	Low

Calculation of hypothetical Levy for 2025					
Minimum amount	M	€29,778	€29,778	€29,778	€29,778
		plus	plus	plus	plus
Variable amount TO = Turnover NOC =No. of Clients TX = No. of Transactions CA = Client Assets / OS = Oversight of Client Assets Custody Arrangements BS = Balance Sheet Size AUM – Assets Under Management	TO	€147,182	€225,146	€428,839	€166,100
	NOC	n/a	n/a	n/a	€132,479
	TX	n/a	n/a	€35,500	€8,921
	CA / OS	n/a	€393,336	n/a	n/a
	BS	€26,996	€18,742	€559,584	n/a
	AUM	€45,875	€129,580	n/a	n/a
Variable Levy (TO + NOC+TX+ CA/OS +BS + AUM)	V	€220,053	€766,804	€1,023,923	€307,500
Total Levy (M+V)		€249,831	€796,582	€1,053,701	€337,278

2025 Levy rates that would have applied				
2025 Levy (Impact Category)	€232,956 (Med Low)	€1,410,064 (Med High + CAR)	€1,171,837 (Med High)	€232,956 (Med Low)

Impact *(Proposed versus current methodology)*	€16,875 increase	€613,482 decrease	€118,136 decrease	€104,322 increase

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The table shows, for instance, that the firm in Example 1 (a firm with no client assets) pays €232,956 under the existing methodology for Levy 2025. Based on the proposed methodology the Levy would have been €249,831 an increase of €16,875. On the other hand, the firm in Example 2 (a firm with client assets) which pays €1,410,064 for Levy 2025 would have seen a decrease of €613,482 to €796,582.

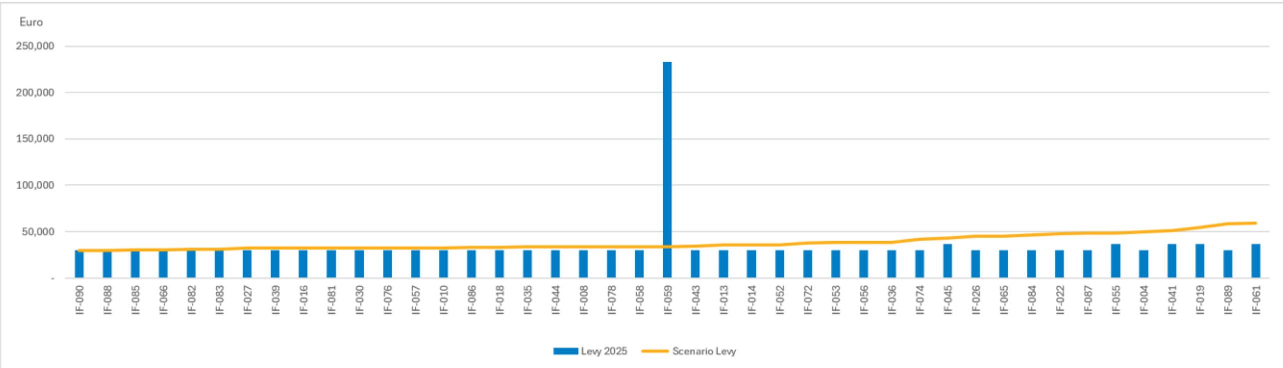
Appendix 2 provides a breakdown of the calculation of the variable amount for each example. Appendix 3 sets out the sources of the data to be used each year for Levy calculation purposes.

f) Impact of the proposal across the industry category

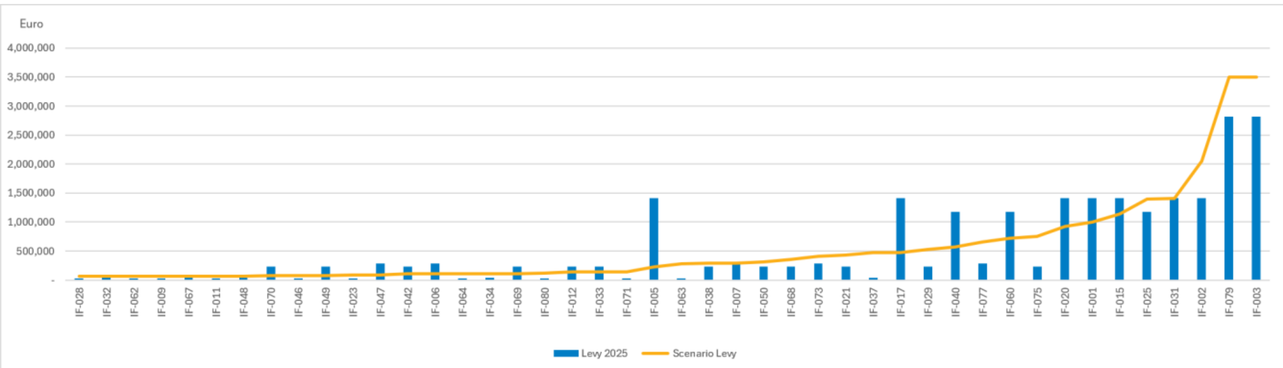
Chart 2 (split over two charts a. and b. for legibility) shows the distribution of the hypothetical amounts payable by all firms and their actual Levy 2025 amount. They are arranged according to the hypothetical amounts from smallest to largest.

Chart 2 – Distribution of the hypothetical amounts payable versus Levy 2025 actual

2a.



2b. *(Note different y-axis scale to 2a)*



Note: The Levy 2025 amounts in each Impact category (blue bars) will vary depending on whether the firm also pays the Client Assets Requirement levy. Excludes the single firm in the Regulated Market Operator category. Other than the application of the assumed maximum Levy of €3.5m, no other firm-level moderation has been assumed.

3.3. Category E2 (Investment Fund Service Providers)

a) Current approach

The Levy rates under the existing methodology applied to Investment Fund Service Providers for the most recent Levy period are set out in Table 12.[24]

Table 12 – Category E2 (Investment Fund Service Providers) Levy 2025

<table>
<tr><th colspan="2"></th><th colspan="4">Levy payable per Impact Category</th></tr>
<tr><th colspan="2">Investment Fund Service Providers</th><th>High</th><th>Medium High</th><th>Medium Low</th><th>Low</th></tr>
<tr><td>E2a</td><td>AIF Management Companies</td><td rowspan="3">€1,488,134</td><td rowspan="3">€744,067</td><td rowspan="3">€147,917</td><td rowspan="3">€18,908</td></tr>
<tr><td>E2b</td><td>Administrators;
UCITS Managers (Non-Delegating);
Depositories;
Alternative Investment Fund Managers</td></tr>
<tr><td>E2c</td><td>UCITS Managers (Delegating)</td></tr>
<tr><td>E2d</td><td>UCITS managers and alternative investment fund managers authorised in another EEA state which have established a branch in Ireland</td><td colspan="4">All entities in this sub-category shall pay a flat rate levy of €18,908.</td></tr>
</table>

b) Proposed changes

No changes to the approach for Investment Funds (Category E1) are proposed.

For Investment Fund Service Providers (Category E2), the key elements of the proposed approach are as follows:

i. Firms authorised in Ireland will be allocated to one of three sub-categories:[25]

   - Fund Managers
   - Depositaries, or
   - Fund Administrators.

   UCITS managers and alternative investment fund managers authorised in another EEA state which have established a

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[24] This is an extract from the Central Bank of Ireland *Funding Strategy and Guide to the 2026 Industry Funding Regulations* publication (August 2026).

[25] For the purposes of this consultation, the existing labelling of the sub-categories is retained. The labels will be revisited prior to the implementation of a new approach.

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branch in Ireland will continue to be allocated to Category E2d.

ii. The financial regulation costs attributed to Category E, after deducting a proportion of those costs in respect of sub-category E2d, will be allocated to the three sub-categories Fund Managers, Depositories and Fund Administrators. This allocation will broadly reflect the proportion of the financial regulation resources attributed to Category E that are deployed on the regulation and supervision of each sub-category. This, in turn, is driven by our outcomes-focused and risk-based approach to supervision.

iii. The levies payable by a firm in each sub-category to recover the financial regulation costs attributed to the sub-category will be calculated on the following basis:

- For Fund Managers, Depositories and Fund Administrators, the Levy will comprise a minimum amount plus a variable amount. The variable amount paid by the sub-category will be calculated based on the following metrics with the weightings shown in brackets:
  - Total assets (70% of the amount to be raised)
  - Number of funds (30% of the amount to be raised)
- The variable amount due will be expressed as euro amounts per million of Total Assets (TA) or euro amounts per fund, falling into one or more bands
- These rates and the bands will be determined each year based on the amount of Levy to be raised from each sub-category and the level of TA and number of funds (NOFs) reported for the year in question in the sub-category at firm and aggregate level.[26]

No changes of methodology are currently proposed for investment fund service providers authorised in another EEA state (Category

[26] TAs and NOFs will be taken from On-Line Returns to the Central Bank for year in question ending 31 December.

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E2d). However, we will be undertaking a review in due course of the approach adopted for undertakings operating in Ireland on a Freedom of Establishment or Freedom of Services basis. Other industry categories will also be subject to this review as set out in Section 5.

It is proposed that in respect of AIF Management Companies, the minimum levy only applies given their limited function and supervisory oversight. They are currently classified as Low Impact.

c) Rationale for the choice of metrics and structure of the proposed new methodologies

Total assets and number of funds have been selected as they are widely used to capture different dimensions of scale and relativities between firms. A higher weighting (70%) has been applied to the total assets aspect as it is more reflective of economic scale and share of market, with number of funds capturing operational breadth.

d) Hypothetical illustration of the new methodology

The following scenario illustrates the rates and bands that might have been applied had the proposed new approach been in place in respect of 2025 financial regulation costs.

Table 13 shows the amount to be raised from the fund service provider sub-categories and its allocation to each sub-category, and a summary of the methodology.

Table 13 – Key assumptions in the scenario

<table>
<tr><td>1</td><td>2025 amount to be raised for Category E2 (Investment Fund Service Providers).</td><td colspan="3">€15.5m</td></tr>
<tr><td rowspan="2">2</td><td rowspan="2">Assumed allocation of the amount to be raised from the sub-categories.

These are based on the proportion of the amount to be raised actually paid by each sub-category in Levy 2025 which was reflective of the actual resource deployment that year. The balance was met by FOE branches.</td><td>Fund Managers</td><td>Depositaries</td><td>Fund Administrators</td></tr>
<tr><td>51%</td><td>40%</td><td>7%</td></tr>
<tr><td>3</td><td>Methodology parameters.</td><td colspan="3">Fund Managers, Depositaries and Fund Administrators = flat amount of €18,908 and a variable based on total assets (70%) and number of funds (30%).</td></tr>
</table>

When setting the bands and rates that will apply each year given the amount to be raised from the Levy, the Central Bank will have regard to the dispersion of the Levy amounts payable across the category, and the range from the minimum to the maximum. Table 14 sets out the hypothetical bands and rates that might have applied for 2025 based on this scenario. It will be noted that a single band for each metric has been adopted.

Table 14 – Hypothetical bands and rates for 2025

Sub-category	Minimum Amount	Variable Amount		
		Metric	Bands	€ per million of TA or € per fund in each band[27]
Fund Managers	€18,908	TA	>€0	€0.67
		NOF	>0	€162.15 per fund
Depositaries	€18,908	TA	>€0	€0.70
		NOF	>0	€155.12 per fund
Fund Administrators	€18,908	TA	>€0	€0.035
		NOF	>0	€7.39 per fund
E5 – FOE Firms	€18,908	Nil		

e) Examples

Three examples showing how this methodology would work in practice using the hypothetical bands and rates are given in Table 15.

[27] Rates may in practice be set with more decimal places where appropriate.

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Table 15 – Examples based on a set of hypothetical firms

Metrics	Example 1 Depositary	Example 2 Fund Manager	Example 3 Fund Administrator
End 2025 TA	€791.3bn	€102.2bn	€1.6tn
End 2025 NOF	1,370 funds	216 funds	2,716 funds
PRISM Impact	Medium High	Medium Low	Medium Low

Calculation of hypothetical Levy for 2025				
Minimum amount	M	€18,908	€18,908	€18,908
		plus	plus	plus
Variable amount TA = TA element NOF = NOF element	TA	€553,910	€68,474	€56,000
	NOF	€212,514	€35,024	€20,071
Variable Levy (TA+NOF)	V	€766,424	€103,498	€76,071
Total Levy (M+V)		€785,332	€122,406	€94,979

2025 Levy rates that would have applied			
2025 Levy (Impact category)	€744,067 (Med High)	€147,917 (Med Low)	€147,917 (Med Low)

Impact *(Proposed versus current methodology)*	€41,265 increase	€25,511 decrease	€52,938 decrease

The table shows, for instance, that the firm in Example 1 (a Depository) pays €744,067 under the existing methodology for Levy 2025. Based on the proposed methodology the Levy would have been €785,332, an increase of €41,265. On the other hand, the firm in Example 3 (a Fund Administrator) which pays €147,917 for Levy 2025 would have seen a decrease of €52,938, to €94,979.

Appendix 2 provides a breakdown of the calculation of the variable amount for each example. Appendix 3 sets out the sources of the data to be used each year for Levy calculation purposes.

f) Impact of the proposal across the industry category

Chart 3 (split over two charts a. and b. for legibility) shows the distribution of the hypothetical amounts payable by all firms and their actual Levy 2025 amount. They are arranged according to the hypothetical amounts from smallest to largest.

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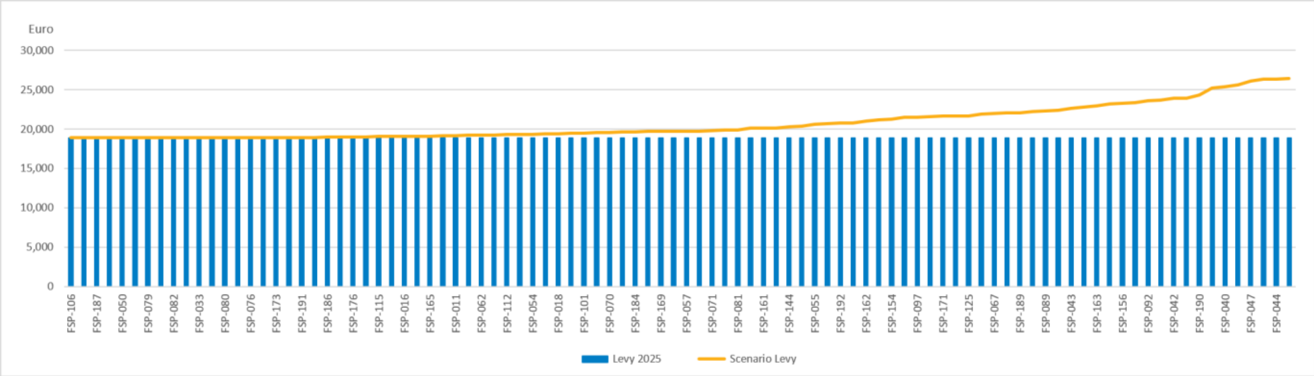
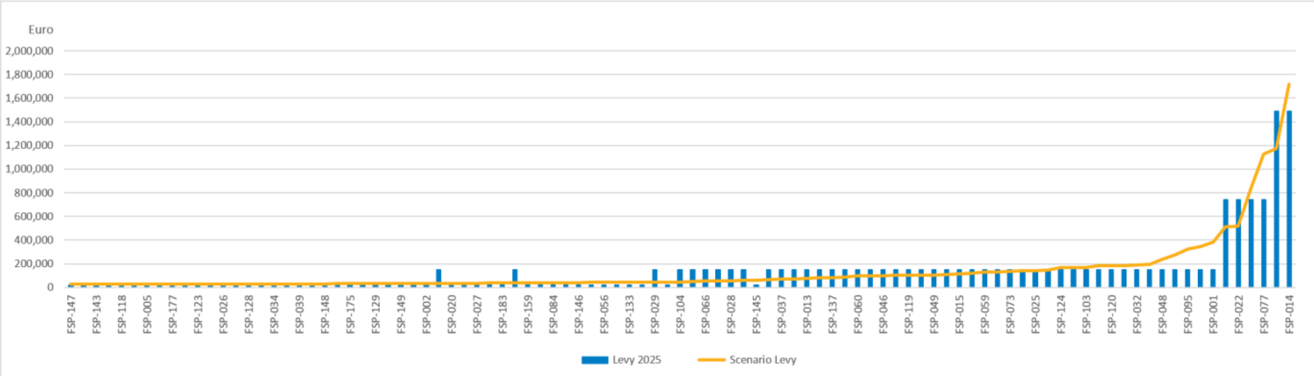
Chart 3 – Distribution of the hypothetical amounts versus Levy 2025 actual

3a.



3b. *(Note different y-axis scale to 3a.)*



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3.4. Category M (Retail Credit and Credit Servicing Firms)

a) Current approach

The Levy rates under the existing methodology applied to Retail Credit and Credit Servicing Firms for the most recent Levy period are set out in Table 16.[28]

Table 16 –Category M (Retail Credit and Credit Servicing Firms) Levy 2025

Retail Credit Firms & Credit Servicing Firms		Levy Payable
M1	Retail Credit Firms	€108,650 to €265,000
M3	Credit Servicing Firms	
M2	Firms in wind-down	€10,865

Note: Due to enhanced supervision, a small number of firms were subject to a higher amount than the standard levy of €108,650 (being between €132,500 and €265,000).

b) Proposed changes

The key elements of the proposed approach are as follows:

i. Firms continue to be allocated to one of three sub-categories:

  - Retail Credit Firms
  - Credit Servicing Firms, or
  - Firms in Wind-Down.

ii. The financial regulation costs attributed to Category M broadly reflect the proportion of the financial regulation resources that are deployed on the regulation and supervision of each sub-category. This, in turn, is driven by our outcomes-focused and risk-based approach to supervision.

iii. The levies payable by a firm in each sub-category to recover the financial regulation costs attributed to it will be calculated on the following basis:

  - For each sub-category the Levy will comprise a minimum amount plus a variable amount. The

[28] This is an extract from the Central Bank of Ireland *Funding Strategy and Guide to the 2026 Industry Funding Regulations* publication (August 2026).

variable amount paid by each sub-category will be calculated based on the following metrics with the weightings shown in brackets:

- Turnover from regulated activities (TO) (55% of the amount to be raised)
- Total number of private dwelling house (PDH) and buy to let (BTL) accounts (15% of the amount to be raised)
- Total number of household credit for consumption (CC) accounts (15% of the amount to be raised), and
- Total number of small and medium enterprise (SME) and other (O) accounts (15% of the amount to be raised).

The number of accounts relates to those for which the firm is legal title holder.

- The minimum amount applied to Firms in Wind-Down will be set at a lower level than for other firms. Firms must have submitted a credible board approved wind-down plan to the Central Bank in advance of the year to which the Levy relates.
- The variable amount due will be expressed as euro amount per millions of TO and euro amounts per PDH and BTL, CC, SME and O accounts falling into one or more bands.
- These rates and the bands will be determined each year based on the amount of Levy to be raised from each sub-category and the level of TO, PDH and BTL, CC, SME and O accounts reported for the year in question in the sub-category at firm and aggregate level.[29]

[29] TO and number of PDH & BTL, CC, SME and O accounts will be taken from returns to the Central Bank for year in question ending 31 December.

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c) Rationale for the choice of metrics and structure of the proposed new methodologies

As lending and servicing entities, the number and type of accounts reflect absolute and relative scale in terms of client reach and the mix of clients, with turnover (for which a higher weighting is proposed) capturing economic scale. The accounts are those for which the firm holds legal title.

The lower minimum rate proposed for firms in wind-down which have credible wind-down plans in place, seeks to be proportionate and reflective of the supervisory effort applied to such firms relative to open book firms.

d) Hypothetical illustration of the new methodology

The following scenario illustrates the rates and bands that might have been applied had the proposed new approach been in place in respect of 2025 financial regulation costs.

Table 17 shows the amount to be raised for the industry category and its allocation to each sub-category, and a summary of the methodology. Although categorised separately, it is proposed that a common set of Levy rates continues to apply to Retail Credit Firms and Credit Servicing Firms as at present.

Table 17 – Key assumptions in the scenario

1	2025 amount to be raised for Category M (Retail Credit Firms and Credit Servicing Firms).	€4.8m (after subvention)[30]	
2	Assumed allocation of the amount to be raised from the sub-categories. *These are based on the proportion of the amount to be raised actually paid by each sub-category in Levy 2025 which was reflective of the actual resource deployment that year.*	Retail Credit Firms (RCF) and Credit Servicing Firms (CSF)	Firms in Wind-Down
		91%	9%
3	Methodology parameters. *Although categorised separately, it is proposed that a common set of levy rates continue to apply as at present.*	RCF and CSF = Minimum amount of €85,000 + variable based on TO (55%), PDH & BTL (15%), CC (15%) and SME & O (15%). Firms in Wind-Down = Minimum amount of €25,000 + variable based on TO (55%), PDH & BTL (15%), CC (15%) and SME & O (15%).	

[30] See the table on page 22 of *Funding Strategy and Guide to the 2026 Industry Funding Regulations*, Central Bank of Ireland, August 2026.

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When setting the rates that will apply each year given the amount to be raised from the Levy, the Central Bank will have regard to the dispersion of the Levy amounts payable across the category, and the range from the minimum to the maximum. Table 18 sets out the hypothetical bands and rates that might have applied for 2025 based on this scenario. It will be noted that a single band for each metric has been adopted.

Table 18 – Hypothetical bands and rates for 2025

Sub-category	Minimum Amount	Variable Amount		
		Metric	Bands	€ per PDH & BTL, CC, SME & O accounts or € per million of TO (rounded)[31]
Retail Credit Firms and Credit Servicing Firms *Although categorised separately, it is proposed that a common set of levy rates continues to apply as at present.*	€87,500	Turnover	>€0	€750.89 per €m
		PDH & BTL accounts	>0	€1.53 per a/c
		CC accounts	>0	€0.36 per a/c
		SME & O accounts	>0	€1.82 per a/c
Firms in Wind-Down	€25,000	Turnover	>€0	€750.89 per €m
		PDH & BTL accounts	>0	€1.53 per a/c
		CC accounts	>0	€0.36 per a/c
		SME & O accounts	>0	€1.82 per a/c

e) Examples

Three examples showing how this methodology would work in practice using the hypothetical bands and rates are given in Table 19.

[31] Rates may in practice be set with more decimal places where appropriate.

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Table 19 – Examples based on a set of hypothetical firms

Metrics	**Example 1** Retail Credit Firm	**Example 2** Retail Credit Firm	**Example 3** Credit Servicing Firm
2025 Turnover	€19.4m	€84.2m	€2.8m
End 2025 PDH & BTL accounts	363	10,808	43
End 2025 CC accounts	18,562	13,540	74
End 2025 SME & O	3,134	4,046	287

Calculation of hypothetical Levy for 2025				
Minimum amount	M	€85,000	€85,000	€85,000
		plus	plus	plus
Variable amount TO = TO element PDH & BTL = PDH & BTL element CC = CC element SME & O = SME & O element	TO	€14,567	€63,225	€2,102
	PDH & BTL	€555	€16,536	€66
	CC	€6,682	€4,874	€27
	SME & O	€5,704	€7,364	€522
Variable Levy (TO, PDH & BTL, CC and SME&O)	V	€27,509	€91,999	€2,717
Total Levy (M+V)		€112,509	€176,999	€87,717

Actual Levy rates for 2025 that would have applied			
2025 Levy	€108,650	€132,500	€108,650

Impact *(Proposed versus current methodology)*	€3,859 increase	€44,499 increase	€20,933 decrease

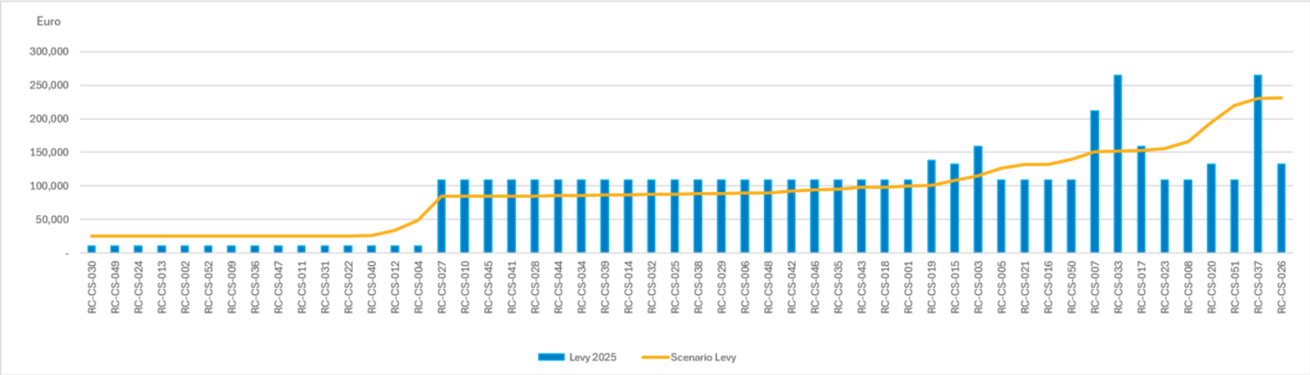
The table shows, for instance, that the firm in Example 2 (a Retail Credit Firm) pays €132,500 under the existing methodology for Levy 2025. Based on the proposed methodology the Levy would have been €176,999, an increase of €44,499. On the other hand, the firm in Example 3 (a Credit Servicing Firm) which pays €108,650 for Levy 2025 would have seen a decrease of €20,933 to €87,717.

Appendix 2 provides a breakdown of the calculation of the variable amount for each example. Appendix 3 sets out the sources of the data to be used each year for Levy calculation purposes.

f) Impact of the proposal across the industry category

Chart 4 shows the distribution of the hypothetical amounts payable by all firms and their actual Levy 2025 amount. They are arranged according to the hypothetical Levy that would have been paid, from smallest to largest.

Chart 4 – Distribution of the hypothetical amounts versus Levy 2025 actual



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3.5. Category N (Payment Institutions and E-Money Institutions)

a) Current approach

The Levy rates under the existing methodology applied to Payment Institutions and E-Money Institutions for the most recent Levy period are set out in Table 20.[32]

Table 20 – Category N (Payment Institutions and E-Money Institutions) Levy 2025

Payment & E-Money Institutions		Minimum Levy	Variable Levy
N	Payment Institutions	€6,625	**The Variable Levy (V) is calculated by applying the firm's variable levy rate percentage (C) to the total amount to be raised, where:** **C = A / B** **Where:** **A** = Value of Transactions processed by the firm as reported in On-Line Returns to the Bank for year ended 31 December 2025. **B** = Total Value of Transactions processed by all firms as reported in On-Line Returns to the Bank for year ended 31 December 2025. **C** = Variable Levy Rate % (i.e. firm's % share of Total Value of Transactions processed by all firms). An Explanatory Memorandum will be included with invoices to all firms to provide guidance on how the invoice total has been calculated.
	E-Money Institutions		
	An Post (in its capacity as a Payment Service Provider)		
In addition to the Minimum and Variable Levies above, any firms with a risk rating of 'Ultra High' from an Anti-Money Laundering / Combating the Financing of Terrorism perspective will be required to pay a separate flat fee of €496,875.			

b) Proposed changes

At present the Levy is based solely on the value of transactions, with an additional amount payable by any firm rated as Ultra High impact from an anti-money laundering (AML)/combatting the financing of terrorism (CFT) perspective.

The key elements of the proposed new approach are as follows:

i. The Levy will comprise a minimum amount plus a variable amount. It is proposed that the minimum amount be set at a higher level than currently applies to reflect the increase in the scale of firms operating in this sector in recent years and its importance in the financial system and the consequent greater supervisory attention.

[32] This is an extract from the Central Bank of Ireland *Funding Strategy and Guide to the 2026 Industry Funding Regulations* publication (August 2026).

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ii. In addition, a further amount will be payable based on the number of PSD agents a firm has appointed.[33] The number of agents is a metric to capture the additional supervisory work associated with large networks of agents (particularly overseas) including the consequent heightened exposure to money laundering and terrorist financing risk.

iii. The variable amount will in future be based on the value of user funds held in addition to the value of transactions metric. The possible use of user funds as a metric alongside transaction values was considered in the consultation paper CP137 on a new methodology to calculate funding levies payable by payment institutions and e-money institutions published by the Central Bank in 2021.[34] In the subsequent Feedback Statement[35], the Central Bank concluded that a new methodology based on a weighting of 100% for value of transactions and a 0% weighting for user funds held would be adopted initially. However, it was noted that given the dynamic nature of the market and the evolution of different business models in the sector, the Central Bank may alter these weightings in annual Levy cycles to achieve levy burden sharing in a manner which is proportionate to size and risk. We now believe it is appropriate to make the change. The introduction of user funds reflects the importance placed on the safeguarding of user funds in our supervisory work.

iv. 50% of the variable amount paid by the category will be calculated based on the value of transactions (TXNs) and 50% on average user funds (UFs) for the relevant calendar year (using quarterly returns).

v. For presentational purposes, rather than the current approach of expressing the Levy as a pro-rata share of the amount to be raised from the category using each individual firm's share of the total of all firms' transactions (as shown in

[33] Article 4(38) of the Payment Services Directive 2 (PSD2) an agent means a natural or legal person who acts on behalf of a payment institution in providing payment services.
[34] See CP137 New Methodology to Calculate Funding Levies payable by Payment Institutions and E-Money Institutions, Central Bank of Ireland, February 2021.
[35] See Feedback Statement – Consultation on New Levy Methodology to calculate Funding Levies payable by Payment Institutions & E-Money Institutions (CP137), Central Bank of Ireland, June 2021.

Table 20), the variable amount due will be expressed as euro amounts per million of TXNs or of UFs. The two approaches represent alternative calculation methods which give the same answer for each firm.

vi. These rates will be determined each year based on the amount of Levy to be raised from the category and the level of TXNs and UFs reported for the year in question at firm and total industry level.[36]

c) Rationale for the choice of metrics and structure of the proposed new methodologies

The incorporation of user funds means that the apportionment of levies between firms better reflects the absolute and relative exposure of consumers to user fund-related risks and the consequent supervisory resources deployed on safeguarding.

The move to using number of PSD2 agents as the determinant of any additional amount payable to capture AML/CFT-related financial regulation costs and other supervisory costs is so that the circumstances under which an additional amount would be payable is determined using a defined metric rather than on a risk rating.

d) Hypothetical illustration of the new methodology

The following scenario illustrates the rates that might have been applied had the proposed new approach of incorporating user funds been in place last year in respect of 2025 financial regulation costs.

Table 21 shows the amount to be raised for the industry category and its allocation to each sub-category, and a summary of the methodology.

[36] TXNs and UFs will be taken from On-Line Returns to the Central Bank for year in question ending 31 December.

Table 21 – Key assumptions in the scenario

1	2025 amount to be raised for Category N (Payment Institutions and E-Money Institutions).	€10.1m (after subvention)[37]	
2	Assumed allocation of the amount to be raised from the sub-categories. *These are based on the proportion of the amount to be raised actually paid by each sub-category in Levy 2025 which was reflective of the actual resource deployment that year.*	Payment Institutions and E-Money Institutions	Account Information Service Providers (AISPs)
		99.5%	0.5%
3	Methodology parameters.	Minimum amount of €25,000 + variable based on TXNs (50%) and UFs (50%). Additional variable amount based on number of PSD agents. AISPs = Minimum amount only of €6,625.	

When setting rates (and possible bands) that will apply each year given the amount to be raised from the Levy, the Central Bank will have regard to the dispersion of the Levy amounts payable across the category, and the range from the minimum to the maximum. Table 22 sets out the hypothetical bands and rates that might have applied for 2025 based on this scenario. It will be noted that a single band has been adopted for each of the value of transactions and the average user funds metrics, while there are two bands for number of agents.

Table 22 – Hypothetical bands and rates for 2025

Sub-category	Minimum Amount	Variable Amount		
		Metric	Bands	€ per million of TXNs and UFs or € per agent
Payment Institutions and E-Money Institutions (with or without agents)	€25,000	TXNs	>€0	€5.89
		UFs	>€0	€413.09
		Number of PSD agents	0 - 800	€0 per agent
			> 800	€27.50 per agent
Account Information Service Providers (AISPs)	€6,625	N/a		

[37] See the table on page 22 of *Funding Strategy and Guide to the 2026 Industry Funding Regulations*, Central Bank of Ireland, August 2026.

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e) Examples

Three examples based on hypothetical firms show how this methodology would work in practice using the hypothetical bands and rates in Table 22.

Table 23 – Examples based on a set of hypothetical firms

Metrics	**Example 1** E-Money Institution	**Example 2** Payment Institution	**Example 3** Payment Institution with PSD2 Agents
2025 TXNs	€5.1bn	€15.4bn	€656m
Av. 2025 UFs	€214.7m	€60.3m	€8.6m
No. of Agents	Nil	Nil	1,500

Calculation of hypothetical Levy for 2025				
Minimum amount	M	€25,000	€25,000	€25,000
		plus	plus	plus
Variable amount TXNs = Transactions element UFs = User funds element AG = No. of agents element	TXN	€30,039	€90,706	€3,864
	UF	€88,690	€24,909	€3,553
	AG	€Nil	€Nil	€19,250
Variable Levy (TXN+UF+AG)	V	€118,729	€115,615	€26,666
Total Levy (M+V)		€143,729	€140,615	€51,666

Actual Levy rates for 2025 that would have applied			
2025 Levy	€77,490	€220,608	€15,740

Impact *(Proposed versus current methodology)*	€66,239 increase	€79,993 decrease	€35,926 increase

Note: It is assumed that none of the firms in the examples would have been rated “Ultra High” from an AML/CFT perspective and therefore would not have been subject to the additional fee payable in the current Levy 2025 approach.

The table shows, for instance, that the firm in Example 1 (an E-Money Institution) which pays €77,490 for Levy 2025 would have seen an increase of €66,239 to €143,729. On the other hand, the firm in Example 2 (a Payment Institution) pays €220,608 under the existing methodology for Levy 2025. Based on the proposed methodology the Levy would have been €140,615, a decrease of €79,993.

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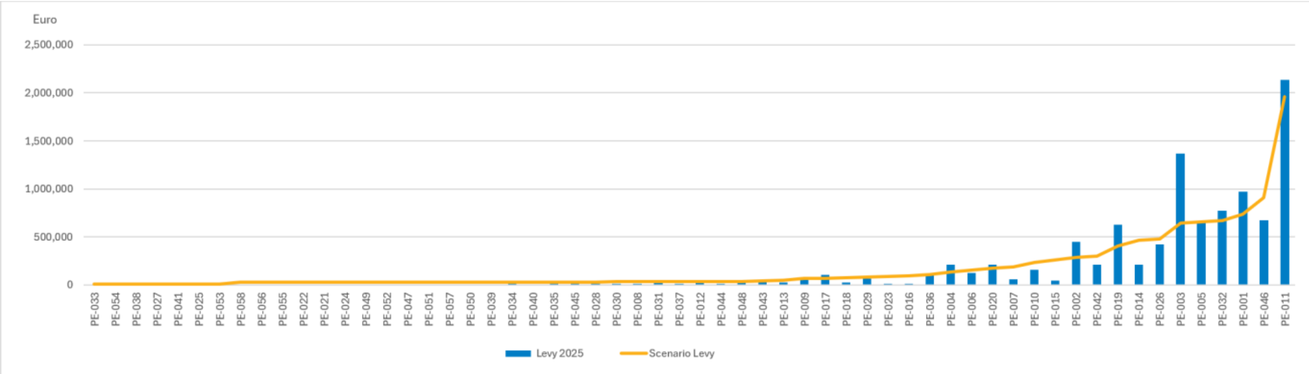
Appendix 2 provides a breakdown of the calculation of the variable amount for each example. Appendix 3 sets out the sources of the data to be used each year for Levy calculation purposes.

f) Impact of the proposal across the industry category

Chart 5 shows the distribution of the hypothetical amounts payable by all firms and their actual Levy 2025 amount. They are arranged according to the hypothetical Levy that would have been paid, from smallest to largest.

Chart 5 – Distribution of the hypothetical amounts versus Levy 2025 actual



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4. Implementation of the Proposals

We are mindful that the proposed changes in the Levy methodologies will result in some firms paying more and others paying less than would otherwise have been the case. Some of the changes could be substantial.

To smooth the impact of these changes and allow firms to plan for them, we propose that the new methodologies are implemented over a four-year transition period. This will mean that PRISM Impact categorisation will continue for Levy purposes during the transition.

Under the phased approach, the amounts payable by a firm in an industry category where the methodology is changed would be calculated as follows:

> Levy 2026 (payable in summer 2027) would be 25% new basis amount plus 75% previous basis amount
>
> Levy 2027 (payable in summer 2028) would be 50 % new basis amount plus 50% previous basis amount
>
> Levy 2028 (payable in summer 2029) would be 75 % new basis amount plus 25% previous basis amount
>
> Levy 2029 (payable in summer 2030) would be 100% new basis amount.

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5. Other Industry Funding-Related Topics

Other industry funding-related topics that we considered during the strategy review - some of which were also mentioned in our engagement with industry representative bodies - were the possible retention of a proportion of any monetary penalties the Central Bank imposes under section 33AQ of the Central Bank Act 1942 rather than the full amount being remitted to the Exchequer, the wider adoption of fees, for example in respect of authorisation applications, and the treatment of firms operating in Ireland on a Freedom of Establishment or Freedom of Services basis.

In addition, we have been exploring how, in the context of our "in arrears" approach to the Levy, we can provide firms with more transparency and predictability.

Treatment of fines

We have reviewed our approach of fully remitting fines to the Exchequer and believe that it remains appropriate. It avoids the perception that enforcement activity is influenced by financial incentives rather than public interest objectives, or that industry is benefiting from reduced levies due to the misdemeanours of others.

Transaction fees and authorisation fees

As regards transaction fees, the Central Bank currently applies once-off fees for some activities, for example the Additional Supervisory Levy payable by fund service providers, MiFID firms, investment funds and sub-funds following authorisation/approval by the Central Bank, plus prospectus approval and filing fees.

We believe that widening the use of fees for activities initiated by firms (for example in respect of authorisation applications) is worthy of further consideration and intend to progress this in the context of the planned reorganisation of our gatekeeping activities.[38]

[38] See our publication *Regulating and Supervising Well*, Central Bank of Ireland, December 2025.

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Approach to firms authorised in another EEA state

The provision of some financial services in Ireland by firms authorised in another EEA state has become increasing important over the last decade. Services are being provided through branches under the EU single market Freedom of Establishment regime or cross-border on a Freedom of Services basis. This trend is visible across several services, for example, banking and investment related.

This increases choice for Irish consumers. It also means that the Central Bank is deploying more of its resources on the supervision of these firms for consumer protection purposes. As noted in Section 3, we are not currently proposing changes to the current approaches to such firms. However, we are undertaking further work in this area, with a focus on two aspects.

Firstly, for those operating through a branch, we are considering whether the current methodologies should be amended, for example to move to ad valorem approaches where flat rates currently apply. Secondly, in respect of firms operating under Freedom of Services, we are considering whether all firms operating in Ireland in this way are being identified, the data we have available in respect of their activities in Ireland, and the methodologies we believe should apply.

Once this work has been completed, we will bring forward any proposals for change with appropriate consultation before implementation.

Proposed enhancements to the annual Levy process

As noted in Section 2, using an ad valorem approach based on a pre-defined set of metrics for the calculation of the Levy amount using data provided by firms themselves, provides greater transparency and should mean that firms are better able to estimate their future Levy amounts.

We recognise, however, that there are many variables that affect the Levy amount that an individual firm becomes liable to pay.

Therefore, in addition to the above, we are proposing that in advance of the finalisation of the Levy rates relating to the previous year's

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costs and the issuing of invoices that takes place in the summer, we will publish guidance earlier in the year. The guidance will outline:

i. the **expected total financial regulation costs** upon which the Levy rates will be determined and their expected allocation to the different industry categories, and

ii. forward-guidance in respect of the **expected current year costs** that will determine the Levy rates payable in the following year.

For example, in Q1 2028, we would provide guidance on:

- The total financial regulation costs incurred in 2027 upon which the Levy payable in summer 2028 will be determined, and the expected allocation to the different industry categories, and

- The total financial regulation costs anticipated for 2028 upon which the Levy payable in 2029 will be determined, and the expected allocation to the different industry categories.

The actual costs and allocations to industry categories will be finalised after the approval of the Central Bank's accounts for the year in question and may vary from the guidance provided. While our intention would be to keep this variance to a minimum, it is important to highlight that discrepancies between the forward guidance and the actual Levy amounts will arise.

It is also our intention to provide information when available on the prior year industry aggregate totals for the metrics to be used in the ad valorem calculations alongside the estimates of prior year costs. The industry totals would be taken from the latest available regulatory returns which may be subject to continuing quality assurance and/or be superseded by data from annual returns. The finalised aggregate metrics used in the Levy calculations may therefore differ from the provisional figures provided.

In addition, we are continuing to streamline our financial and operational Levy processes with the aim of issuing Levy invoices earlier in the summer. This year Levy 2025 invoices were issued in August compared to September or October in previous years.

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6. Consultation Questions and Process

We now wish to receive the views of interested parties on the proposed methodology changes and our approach to the setting of Levy rates each year set out in Sections 2 and 3, including the structures and choice of Levy metrics, and the proposed phased implementation approach set out in Section 4.

In addition, we would welcome any observations on our proposed enhancements to the Levy process set out in Section 5.

Consultation questions

1. **Do you agree with the proposed approaches? If not, please state what you find objectionable, propose any worked-out alternatives and explain in what respect you believe they would be preferable and why.**
2. **Are there any other considerations that you think should be taken into account and, if so, why?**

In responding to these questions, submissions should clearly refer to the industry categories(s) addressed in each answer.

Where possible, please also provide material, or references to material, that support or evidence the points you make in your responses. When responding, please indicate whether you are contributing to the consultation process as a regulated entity, professional adviser, representative body, business representative, or member of the public.

Consultation process

If you wish to respond to this consultation paper, you may do so either by email or in writing as set out below:

- By email to levyconsultation@centralbank.ie
- By post to Industry Funding Levy Consultation 2026, Central Bank of Ireland, PO Box 559, Dublin 1

Please clearly mark your submission “Consultation on Industry Funding Levy Proposals”.

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This public consultation process will run to 8 January 2027. Any submissions received after this date may not be considered.

The Central Bank intends to make submissions available on its website after the deadline for receiving submissions has passed. Information deemed potentially libellous or defamatory will not be published.

In addition, please do not include commercially sensitive material in your submission, unless you consider it essential. If you do include such material, please highlight it clearly so that reasonable steps may be taken to avoid publishing that material. This may involve publishing submissions with the sensitive material deleted and indicating the deletions.

Despite the approach outlined above, the Central Bank makes no guarantee not to publish any information that you deem confidential. The Central Bank accepts no liability in respect of any information provided, which is subsequently released, or in respect of any consequential damage suffered as a result. So be aware that, unless you identify any commercially sensitive information, you are making a submission on the basis that you consent to it being published in full.

Questions during the consultation period

If you have any questions, please send them to levyconsultation@centralbank.ie with a reference to Consultation Paper 172 in the subject matter. The "Industry Funding Levy – Frequently Asked Questions" section of our website will be periodically updated.

We will be holding an industry seminar to discuss the proposed changes during the consultation period. More information will be provided in due course.

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APPENDIX 1 Overview of Levy Methodologies by Industry Category

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Levy Methodologies - Metrics

The table below shows the set of metrics currently used for Levy calculation purposes in both the industry categories where no change of approach is planned (shaded grey) and those to be used in the categories where changes are proposed.

Industry Category	Metrics Used (and Weightings)
Category A (Credit Institutions)	Total Assets (50%)
	Total Risk Exposure (50%)
Category B (Insurance Undertakings)	Gross Written Premium (50%)
	Technical Provisions (50%)
	Note: For both the above in respect of life firms, a weighting of 35% will apply to unit linked business to reflect the inherent value of this type of business per € of GWP or TP versus non-linked.
Category C (Intermediaries and Debt Management Firms)	Income from Fees plus Income from Commission
Category D (Investment Firms) *A subset of the metrics depending on sub-category i.e. which type of investment firm e.g. client asset firms, non-client asset firms, trading firms.*	Turnover
	Balance Sheet Size
	Assets Under Management
	Client Assets and Oversight of Client Assets
	Number of Transactions
	Number of Clients
Category E1 (Funds)	€ amount per fund/sub-fund under an umbrella
Category E2 (Investment Fund Service Providers)	Total assets (70%)
	Number of Funds (30%)
Category F (Credit Unions)	Total Assets (100%)
Category G (High-Cost Credit Providers)	Turnover (100%)
Category M (Retail Credit Firms and Credit Service Firms)	Turnover
	Total number of private dwelling house (PDH) and buy-to-let (BTL) accounts
	Total number of consumer credit for consumption (CC) accounts
	Total number of small and medium enterprise (SME) and other (O) accounts
Category N (Payment Institutions and E-Money Institutions)	Value of Transactions *(Currently used) – 50%*
	Average User Funds based on quarterly returns *(New) – 50%*

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	Number of Agents to determine an additional AML-related levy. *(New approach)*
OTHER **Category H (Approved Professional Bodies)** **Category J (Bureaux de Change)** **Category Q (CASPs)** **Category S (Crowdfunding Service Providers)**	Flat amounts used rather than ad valorem, but no change proposed in this consultation. However, CASPs will move to an ad valorem approach in due course as the sector grows in scale and regulatory returns develop.

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APPENDIX 2 Levy Calculations

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Calculation of Variable Amounts – Examples for Category B (Insurance Undertakings)

The following tables break down the calculation of the variable element of the Levy shown for the hypothetical firms in Table 7.

	Example 2 Life Firm			
Gross Written Premium (GWP) Element of Variable Amount (A)	Unit linked GWP € (1)	3,000,000,000		
	Non-linked GWP € (2)	750,000,000		
	Adjusted GWP (3) = 0.35 x (1) + (2)	**1,800,000,000**		
	Rate per €m of adjusted GWP			
	Band 1 >€0	358.04	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's adjusted GWP gives:			
	Band 1 amount			
	1.8bn x 358.04/1,000,000 =			644,472
	Band 2 amount	n/a		
	GWP Variable Amount (A)			**644,472**
Technical Provisions (TP) Element of Variable Amount (B)	Unit linked TP € (1)	24,500,000,000		
	Non-linked TP € (2)	6,125,000,000		
	Adjusted TP = 0.35 x (1) + (2)	**14,700,000,000**		
	Rate per €m of adjusted TP			
	Band 1 >€0	50.13	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's adjusted TPs gives:			
	Band 1 amount			
	14.7bn x 50.13/1,000,000 =			736,911
	Band 2 amount	n/a		
	TP Variable Amount (B)			**736,911**
	Total Variable Amount (A + B = C)			**1,381,383**
	Minimum Amount (D)			**31,626**
	Total Levy (C + D)			**1,413,009**

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	Example 3 **Non-Life Firm**			
Gross Written Premium (GWP) Element of Variable Amount (A)	**GWP €**	**502,000,000**		
	Rate per €m of GWP			
	Band 1 >€0	697.28	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's adjusted GWP gives:			
	Band 1 amount			
		502m x 697.28/1,000,000 =		350,035
	Band 2 amount	n/a		
		GWP Variable Amount (A)		**350,035**
Technical Provisions (TP) Element of Variable Amount (B)	**TP €**	**446,000,000**		
	Rate per €m of TP			
	Band 1 >€0	562.51	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's adjusted TPs gives:			
	Band 1 amount			
		446m x 562.51/1,000,000 =		250,879
	Band 2 amount	n/a		
		TP Variable Amount (B)		**250,879**
	Total Variable Amount (A + B = C)			**600,914**
		Minimum Amount (D)		**31,626**
		Total Levy (C + D)		**632,540**

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Example 4
Reinsurance Firm

Gross Written Premium (GWP) Element of Variable Amount (A)	**GWP €**	**1,100,000,000**		
	Rate per €m of GWP			
	Band 1 >€0	52.87	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's adjusted GWP gives:			
	Band 1 amount			
		1.1bn x 52.87/1,000,000 =		58,157
	Band 2 amount	n/a		
		GWP Variable Amount (A)		**58,157**
Technical Provisions (TP) Element of Variable Amount (B)	**TP €**	**1,900,000,000**		
	Rate per €m of TP			
	Band 1 >€0	41.44	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's adjusted TPs gives:			
	Band 1 amount			
		1.9bn x 41.44/1,000,000 =		78,736
	Band 2 amount	n/a		
		TP Variable Amount (B)		**78,736**
	Total Variable Amount (A + B = C)			**136,893**
		Minimum Amount (D)		**31,626**
		Total Levy (C + D)		**168,519**

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Calculation of Variable Amounts – Examples for Category D (Investment Firms)

The following tables break down the calculation of the variable element of the Levy shown for the hypothetical firms in Table 11.

	Example 1 Firm with No Client Assets		
Turnover Element (TO) of Variable Amount (A)	**Turnover**	**97,500,000**	
	Rate per €m of TO		
	Band 1 >€0	1509.56	*In the hypothetical 2025 scenario a single band only applies.*
	Band 2 €-€	n/a	
	Applying these rates to the bands of the firm's TO gives:		
	Band 1 amount		
	97.5m x 1509.56/1,000,000 =		147,182
	Band 2 amount	n/a	
	TO Variable Amount (A)		**147,182**
Balance Sheet (BS) Size Element of Variable Amount (B)	**Balance Sheet Size**	**78,300,000**	
	Rate per €m of BS		
	Band 1 >€0	344.78	*In the hypothetical 2025 scenario a single band only applies.*
	Band 2 €-€	n/a	
	Applying these rates to the bands of the firm's BS gives:		
	Band 1 amount		
	78.3m x 344.78/1,000,000 =		26,996
	Band 2 amount	n/a	
	BS Variable Amount (B)		**26,996**
Asset Under Management (AUM) Element of Variable Amount (C)	**Assets Under Management**	**36,700,000,000**	
	Rate per €m of AUM		
	Band 1 >€0	1.25	*In the hypothetical 2025 scenario a single band only applies.*
	Band 2 €-€	n/a	
	Applying these rates to the bands of the firm's AUM gives:		
	Band 1 amount		
	36.7bn x 1.25/1,000,000 =		45,875
	Band 2 amount	n/a	
	AUM Variable Amount (C)		**45,875**
	Total Variable Amount (A + B + C = D)		**220,053**
	Minimum Amount (E)		**29,778**
	Total Levy (D + E)		**249,831**

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	Example 2 Client Asset Firm			
Client Assets (CA) Element of Variable Amount (A)	**Total Client Assets**	**7,200,000,000**		
	Rate per €m of CA			
	Band 1 >€0	54.63	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's CA gives:			
	Band 1 amount			
	7.2bn x 54.63/1,000,000 =			393,336
	Band 2 amount	n/a		
	CA Variable Amount (A)			**393,336**
Turnover Element (TO) of Variable Amount (B)	**Turnover**	**38,200,000**		
	Rate per €m of TO			
	Band 1 >€0	5893.88	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's TO gives:			
	Band 1 amount			
	38.2m x 5893.88/1,000,000 =			225,146
	Band 2 amount	n/a		
	TO Variable Amount (B)			**225,146**
Balance Sheet (BS) Size Element of Variable Amount (C)	**Balance Sheet Size**	**59,400,000**		
	Rate per €m of BS			
	Band 1 >€0	315.52	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's BS gives:			
	Band 1 amount			
	59.4m x 315.52/1,000,000 =			18,742
	Band 2 amount	n/a		
	BS Variable Amount (C)			**18,742**
Asset Under Management (AUM) Element of Variable Amount (D)	**Assets Under Management**	**1,900,000,000**		
	Rate per €m of AUM			
	Band 1 >€0	68.20	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's AUM gives:			
	Band 1 amount			
	1.9bn x 68.2/1,000,000 =			129,580
	Band 2 amount	n/a		
	AUM Variable Amount (D)			**129,580**
	Total Variable Amount (A + B + C + D = E)			**766,804**
	Minimum Amount (F)			**29,778**
	Total Levy (E + F)			**796,582**

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	Example 3 Trading Firm			
Turnover Element (TO) of Variable Amount (A)	**Turnover**		**744,500,000**	
		<u>Rate per €m of TO</u>		*In the hypothetical 2025 scenario a single band only applies.*
		Band 1 >€0	576.01	
		Band 2 €-€	n/a	
	Applying these rates to the bands of the firm's TO gives:			
		Band 1 amount		
		744.5m x 576.01/1,000,000 =		428,839
		Band 2 amount	n/a	
			TO Variable Amount (A)	**428,839**
Number of Transactions (TX) Element of Variable Amount (B)	**Number of Transactions**		**16,500,000**	
		<u>Rate per m of TX</u>		*In the hypothetical 2025 scenario a single band only applies.*
		Band 1 >€0	2151.49	
		Band 2 €-€	n/a	
	Applying these rates to the bands of the firm's BS gives:			
		Band 1 amount		
		16.5m x 2151.49/1,000,000 =		35,500
		Band 2 amount	n/a	
			TX Variable Amount (B)	**35,500**
Balance Sheet (BS) Size Element of Variable Amount (C)	**Balance Sheet Size**		**6,700,000,000**	
		<u>Rate per €m of BS</u>		*In the hypothetical 2025 scenario a single band only applies.*
		Band 1 >€0	83.52	
		Band 2 €-€	n/a	
	Applying these rates to the bands of the firm's AUM gives:			
		Band 1 amount		
		6.7bn x 83.52/1,000,000 =		559,584
		Band 2 amount	n/a	
			BS Variable Amount (C)	**559,584**
			Total Variable Amount (A + B + C= D)	**1,023,923**
			Minimum Amount (E)	**29,778**
			Total Levy (D + E)	**1,053,701**

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	Example 4 OTF/MTF Operator			
Turnover Element (TO) of Variable Amount (A)	**Turnover**	**60,400,000**		
	Rate per €m of TO			
	Band 1 >€0	2750.00	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's TO gives:			
	Band 1 amount			
	60.4m x 2750.00/1,000,000 =			166,100
	Band 2 amount	n/a		
	TO Variable Amount (A)			**166,100**
Number of Transactions (TX) Element of Variable Amount (B)	**Number of Transactions**	**1,100,000**		
	Rate per m of TX			
	Band 1 >€0	8,110.41	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's BS gives:			
	Band 1 amount			
	1.1m x 8110.41/1,000,000 =			8,921
	Band 2 amount	n/a		
	TX Variable Amount (B)			**8,921**
Number of Clients (NOC) Element of Variable Amount (C)	**Number of Clients**	**1,050**		
	Rate per client			
	Band 1 >€0	126.17	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's AUM gives:			
	Band 1 amount			
	1050 x 126.17 =			132,479
	Band 2 amount	n/a		
	NOC Variable Amount (C)			**132,479**
	Total Variable Amount (A + B + C= D)			**307,500**
	Minimum Amount (E)			**29,778**
	Total Levy (D + E)			**337,278**

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Calculation of Variable Amounts – Examples for Category E2 (Investment Fund Service Providers)

The following tables break down the calculation of the variable element of the Levy shown for the hypothetical firms in Table 15.

	Example 1 Depository			
Total Assets (TA) Element of Variable Amount (A)	**Total Assets €**	**791,300,000,000**		
	Rate per €m of TA			
	Band 1 >€0	0.70	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's TA gives:			
	Band 1 amount			
		791.3bn x 0.70/1,000,000 =		553,910
	Band 2 amount	n/a		
		TA Variable Amount (A)		**553,910**

Number of Funds (NOF) Element of Variable Amount (B)	**Number of Funds**	**1,370**		
	Rate per Fund			
	Band 1 >0	155.12	*In the hypothetical 2025 scenario two bands apply.*	
	Band 2 #-#	n/a		
	Applying these rates to the bands of the firm's number of funds gives:			
	Band 1 amount	1370 x 155.12 =		212,514
	Band 2 amount	n/a		
		NOF Variable Amount (B)		**212,514**

Total Variable Amount (A + B = C)	**766,424**
Minimum Amount (D)	**18,908**
Total Levy (C + D)	**785,332**

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Example 2
Fund Manager

Total Assets (TA) Element of Variable Amount (A)	**Total Assets €**	**102,200,000,000**		
	Rate per €m of TA			*In the hypothetical 2025 scenario a single band only applies.*
	Band 1 >€0	0.67		
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's TA gives:			
	Band 1 amount			
		102.2bn x 0.67/1,000,000 =	68,474	
	Band 2 amount	n/a		
		TA Variable Amount (A)	**68,474**	

Number of Funds (NOF) Element of Variable Amount (B)	**Number of Funds**	**216**		
	Rate per Fund			*In the hypothetical 2025 scenario two bands apply.*
	Band 1 >0	162.15		
	Band 2 #-#	n/a		
	Applying these rates to the bands of the firm's number of funds gives:			
	Band 1 amount	216 x 162.15 =	35,024	
	Band 2 amount	n/a		
		NOF Variable Amount (B)	**35,024**	

Total Variable Amount (A + B = C)	**103,498**
Minimum Amount (D)	**18,908**
Total Levy (C + D)	**122,406**

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	Example 3 Fund Administrator			
Total Assets (TA) Element of Variable Amount (A)	**Total Assets €**	**1,600,000,000,000**		
	Rate per €m of TA			
	Band 1 >€0	0.035	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's TA gives:			
	Band 1 amount			
		1.6tn x 0.035/1,000,000 =		56,000
	Band 2 amount	n/a		
		TA Variable Amount (A)		**56,000**
Number of Funds (NOF) Element of Variable Amount (B)	**Number of Funds**	**2,716**		
	Rate per Fund			
	Band 1 >0	7.39	*In the hypothetical 2025 scenario two bands apply.*	
	Band 2 #-#	n/a		
	Applying these rates to the bands of the firm's number of funds gives:			
	Band 1 amount	2716 x 7.39 =		20,071
	Band 2 amount	n/a		
		NOF Variable Amount (B)		**20,071**
		Total Variable Amount (A + B = C)		**76,071**
		Minimum Amount (D)		**18,908**
		Total Levy (C + D)		**94,979**

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Calculation of Variable Amounts – Examples for Category M (Retail Credit and Credit Servicing Firms)

The following tables break down the calculation of the variable element of the Levy shown for the hypothetical firms in Table 19.

	Example 1 Retail Credit Firm			
Turnover (TO) Element of Variable Amount (A)	**Turnover €**	**19,400,000**		
	Rate per €m of TO			
	Band 1 >€0	750.89	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's CA gives:			
	Band 1 amount			
	19.4m x 750.89/1,000,000 =			14,567
	Band 2 amount	n/a		
	TO Variable Amount (A)			**14,567**
Private Dwelling Home & Buy-to-Let (PDH & BTL) Accounts Element of Variable Amount (B)	**Number of PDH & BTL accounts**	**363**		
	Rate per PDH & BTL account			
	Band 1 >0	1.53	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 #-#	n/a		
	Applying these rates to the bands of the firm's TO gives:			
	Band 1 amount	363 x 1.53 =		555
	Band 2 amount	n/a		
	PDH & BTL Variable Amount (B)			**555**
Credit for Consumption (CC) Accounts Element of Variable Amount (C)	**Number of CC accounts**	**18,562**		
	Rate per CC account			
	Band 1 >0	0.36	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 #-#	n/a		
	Applying these rates to the bands of the firm's BS gives:			
	Band 1 amount	18562 x 0.36 =		6,682
	Band 2 amount	n/a		
	CC Variable Amount (C)			**6,682**
Small and Medium Enterprise Accounts & Other (SME & O) Element of Variable Amount (D)	**Number of SME & O accounts**	**3,134**		
	Rate per SME & O account			
	Band 1 >0	1.82	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 #-#	n/a		
	Applying these rates to the bands of the firm's AUM gives:			
	Band 1 amount	3134 x1.82 =		5,704
	Band 2 amount	n/a		
	SME & O Variable Amount (D)			**5,704**
	Total Variable Amount (A + B + C + D = E)			**27,509**
	Minimum Amount (F)			**85,000**
	Total Levy (E + F)			**112,509**

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Example 2
Retail Credit Firm

Turnover (TO) Element of Variable Amount (A)				
Turnover €		**84,200,000**		
Rate per €m of TO				
Band 1 >€0		750.89		*In the hypothetical 2025 scenario a single band only applies.*
Band 2 €-€		n/a		
Applying these rates to the bands of the firm's CA gives:				
Band 1 amount	84.2m x 750.89/1,000,000 =		63,225	
Band 2 amount		n/a		
TO Variable Amount (A)			**63,225**	

Private Dwelling Home & Buy-to-Let (PDH & BTL) Accounts Element of Variable Amount (B)				
Number of PDH & BTL accounts		**10,808**		
Rate per PDH & BTL account				
Band 1 >0		1.53		*In the hypothetical 2025 scenario a single band only applies.*
Band 2 #-#		n/a		
Applying these rates to the bands of the firm's TO gives:				
Band 1 amount	10,808 x 1.53 =		16,536	
Band 2 amount		n/a		
PDH & BTL Variable Amount (B)			**16,536**	

Credit for Consumption (CC) Accounts Element of Variable Amount (C)				
Number of CC accounts		**13,540**		
Rate per CC account				
Band 1 >0		0.36		*In the hypothetical 2025 scenario a single band only applies.*
Band 2 #-#		n/a		
Applying these rates to the bands of the firm's BS gives:				
Band 1 amount	13540 x 0.36 =		4,874	
Band 2 amount		n/a		
CC Variable Amount (C)			**4,874**	

Small and Medium Enterprise Accounts & Other (SME & O) Element of Variable Amount (D)				
Number of SME & O accounts		**4,046**		
Rate per SME & O account				
Band 1 >0		1.82		*In the hypothetical 2025 scenario a single band only applies.*
Band 2 #-#		n/a		
Applying these rates to the bands of the firm's AUM gives:				
Band 1 amount	4046 x 1.82 =		7,364	
Band 2 amount		n/a		
SME & O Variable Amount (D)			**7,364**	

Total Variable Amount (A + B + C + D = E)	**91,999**
Minimum Amount (F)	**85,000**
Total Levy (E + F)	**176,999**

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	Example 3 Credit Servicing Firm			
Turnover (TO) Element of Variable Amount (A)	**Turnover €**	**2,800,000**		
	Rate per €m of TO			
	Band 1 >€0	750.89	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's CA gives:			
	Band 1 amount			
		2.8m x 750.89/1,000,000 =		2,102
	Band 2 amount	n/a		
	TO Variable Amount (A)			**2,102**
Private Dwelling Home & Buy-to-Let (PDH & BTL) Accounts Element of Variable Amount (B)	**Number of PDH & BTL accounts**	**43**		
	Rate per PDH & BTL account			
	Band 1 >0	1.53	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 #-#	n/a		
	Applying these rates to the bands of the firm's TO gives:			
	Band 1 amount	43 x 1.53 =		66
	Band 2 amount	n/a		
	PDH & BTL Variable Amount (B)			**66**
Credit for Consumption (CC) Accounts Element of Variable Amount (C)	**Number of CC accounts**	**74**		
	Rate per CC account			
	Band 1 >0	0.36	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 #-#	n/a		
	Applying these rates to the bands of the firm's BS gives:			
	Band 1 amount	74 x 0.36 =		27
	Band 2 amount	n/a		
	CC Variable Amount (C)			**27**
Small and Medium Enterprise Accounts & Other (SME & O) Element of Variable Amount (D)	**Number of SME & O accounts**	**287**		
	Rate per SME & O account			
	Band 1 >0	1.82	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 #-#	n/a		
	Applying these rates to the bands of the firm's AUM gives:			
	Band 1 amount	287 x 1.82 =		522
	Band 2 amount	n/a		
	SME & O Variable Amount (D)			**522**
	Total Variable Amount (A + B + C + D = E)			**2,717**
	Minimum Amount (F)			**85,000**
	Total Levy (E + F)			**87,717**

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Calculation of Variable Amounts – Examples for Category N (Payment Institutions and E-Money Institutions)

The following tables break down the calculation of the variable element of the Levy shown for the hypothetical firms in Table 23.

	Example 1 E-Money Institution			
Value of Transactions (TXN) Element of Variable Amount (A)	**Value of Transactions €**	**5,100,000,000**		
	Rate per €m of TXN			
	Band 1 >€0	5.89	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's TXN gives:			
	Band 1 amount			
	5.1bn x 5.89/1,000,000 =			30,039
	Band 2 amount	n/a		
	TXN Variable Amount (A)			**30,039**
Value of Average User Funds Held (UF) Element of Variable Amount (B)	**Average User Funds Held €**	**214,700,000**		
	Rate per €m of UF			
	Band 1 >€0	413.09	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's UF gives:			
	Band 1 amount			
	214.7m x 413.09/1,000,000 =			88,690
	Band 2 amount	n/a		
	UF Variable Amount (B)			**88,690**
Number of PSD Agents (AG) Element of Variable Amount (C)	**Number of PSD Agents**	**0**		
	Rate per agent €			
	Band 1 0 - 800	0	*In the hypothetical 2025 scenario two bands apply.*	
	Band 2 > 800	27.50		
	Applying these rates to the bands of the firm's number of agents gives:			
	Band 1 amount			-
	Band 2 amount			-
	AG Variable Amount (C)			-
	Total Variable Amount (A + B + C = D)			**118,729**
	Minimum Amount (E)			**25,000**
	Total Levy (D + E)			**143,729**

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Example 2
Payment Institution

Value of Transactions (TXN) Element of Variable Amount (A)	**Value of Transactions €**	**15,400,000,000**		
	Rate per €m of TXN			
	Band 1 >€0	5.89	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's CA gives:			
	Band 1 amount			
	15.4bn x 5.89/1,000,000 =			90,706
	Band 2 amount	n/a		
	TXN Variable Amount (A)			**90,706**

Value of Average User Funds Held (UF) Element of Variable Amount (B)	**Average User Funds Held €**	**60,300,000**		
	Rate per €m of UF			
	Band 1 >€0	413.09	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's TO gives:			
	Band 1 amount			
	60.3m x 413.09/1,000,000 =			24,909
	Band 2 amount	n/a		
	UF Variable Amount (B)			**24,909**

Number of PSD Agents (AG) Element of Variable Amount (C)	**Number of PSD Agents**	**0**		
	Rate per agent €			
	Band 1 0 - 100	0	*In the hypothetical 2025 scenario two bands apply.*	
	Band 2 >100	27.50		
	Applying these rates to the bands of the firm's number of agents gives:			
	Band 1 amount			-
	Band 2 amount			-
	AG Variable Amount (C)			-

Total Variable Amount (A + B + C = D)	**115,615**
Minimum Amount (E)	**25,000**
Total Levy (D + E)	**140,615**

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Example 3
Payment Institution with PSD2 Agents

Value of Transactions (TXN) Element of Variable Amount (A)	**Value of Transactions €**	**656,000,000**		
	Rate per €m of TXN			
	Band 1 >€0	5.89	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's CA gives:			
	Band 1 amount			
		656.0m x 5.89/1,000,000 =		3,864
	Band 2 amount	n/a		
		TXN Variable Amount (A)		**3,864**
Value of Average User Funds Held (UF) Element of Variable Amount (B)	**Average User Funds Held €**	**8,600,000**		
	Rate per €m of UF			
	Band 1 >€0	413.09	*In the hypothetical 2025 scenario a single band only applies.*	
	Band 2 €-€	n/a		
	Applying these rates to the bands of the firm's TO gives:			
	Band 1 amount			
		8.6m x 413.097/1,000,000 =		3,553
	Band 2 amount	n/a		
		UF Variable Amount (B)		**3,553**
Number of PSD Agents (AG) Element of Variable Amount (C)	**Number of PSD Agents**	**1,500**		
	Rate per agent €			
	Band 1 0 - 800	0	*In the hypothetical 2025 scenario two bands apply.*	
	Band 2 > 800	27.50		
	Applying these rates to the bands of the firm's number of agents gives:			
	Band 1 amount	800 x 0 =		-
	Band 2 amount	(1500-800) x 27.50 =		19,250
		TP Variable Amount (C)		**19,250**
		Total Variable Amount (A + B + C = D)		**26,666**
		Minimum Amount (E)		**25,000**
		Total Levy (D + E)		**51,666**

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APPENDIX 3 Metrics Data Sources

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Data Sources

The follow table shows the set of metrics used in each industry category with the regulatory return from which the data to be used each year for Levy calculation purposes will be sourced, and the data reference numbers.

INSURANCE UNDERTAKINGS

Industry Category	Metrics Used	Source of Data
Category B (Insurance Undertakings)	Gross Written Premium	**Non-linked** Return Type Name: • Annual Solvency II Reporting Individual • Annual Solvency II Reporting Third Country Branches *Non-Life* - Template Code: S.05.01.01.01 - Row Code: R0110, R0120, R0130 - Column Code: C0200 *Life (non-linked)* - Template Code: S.05.01.01.02 - Row Code: R1410 - Column Code: C0210, C0220, C0240, C0250, C0260, C0270, C0280 **Unit-linked** Return Type Name: • Annual Solvency II Reporting Individual • Annual Solvency II Reporting Third Country Branches. *Life* - Template Code: S.05.01.01.02 - Row Code: R1410 - Column Code: C0230
	Technical Provisions	**Non-linked** Return Type Name: • Annual Solvency II Reporting Individual • Annual Solvency II Reporting Third Country Branches *Non-Life* - Template Codes: SE.02.01.16.01, SE.02.01.18.01 - Row Code: R0510 - Column Code: C0010 *Life (non-linked)* - Template Codes: SE.02.01.16.01, SE.02.01.18.01 - Row Code: R0600

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		- Column Code: C0010 **Unit-linked** Return Type Name: • Annual Solvency II Reporting Individual • Annual Solvency II Reporting Third Country Branches. *Life* - Template Codes: SE.02.01.16.01, SE.02.01.18.01 - Row Code: R0690 - Column Code: C0010

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INVESTMENT FIRMS

No Client Asset Firms

<table>
<tr><th>Industry Category</th><th>Metrics Used</th><th>Source of Data</th></tr>
<tr><td rowspan="3">Category E2 (No Client Asset Firms)</td><td>Turnover</td><td>FINREP Income statement – combination of fields (Annual FINREP+ & PRISM Impact Metric)

Turnover = Total Turnover less Unregulated Turnover:

Total Turnover
<u>Return Type Name:</u>
• FINREP+ Annual Audited Accounts

- Template Code: FP_02.00
- Row Codes: FP_02.00_Y_010, FP_02.00_Y_160,
- FP_02.00_Y_200, FP_02.00_Y_280, FP_02.00_Y_285, FP_02.00_Y_287, FP_02.00_Y_290, FP_02.00_Y_295, FP_02.00_Y_300, FP_02.00_Y_310, FP_02.00_Y_340
- Column Code: FP_02.00_X_010

Unregulated Turnover
<u>Return Type Name</u>:
• PRISM Impact Metric Data Report (XBRL)

- - Template Codes: PM_09.00
- - Row Code: PM_09.00_Y_010
- - Column Code: PM_09.00_X_010</td></tr>
<tr><td>Balance Sheet Size</td><td>FINREP Balance Sheet – Total Assets
(Most recent FINREP+ submission)
<u>Return Type Name</u>:
• FINREP+ Quarterly Management Accounts XBRL

- Template Codes: FP_01.01
- Row Code: FP_01.01_Y_380
- Column Code: FP_01.01_X_010</td></tr>
<tr><td>Assets Under Management</td><td>Monthly Metrics Return – AUM field
<u>Return Type Name</u>:
• Monthly Metrics Return XBRL

- Template Codes: MMR_01.00
- Row Code: MMR_01.00_Y_1.1
- Column Code: MMR_01.00_X_010</td></tr>
</table>

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Client Asset Firms

Industry Category	Metrics Used	Source of Data
Category E2 (Client Asset Firms)	Turnover	**FINREP Income statement – combination of fields (Annual FINREP+ & PRISM Impact Metric)** ***Turnover = Total Turnover less Unregulated Turnover:*** **Total Turnover:** Return Type Name: • FINREP+ Annual Audited Accounts - Template Code: FP_02.00 - Row Codes: FP_02.00_Y_010, FP_02.00_Y_160, - FP_02.00_Y_200, FP_02.00_Y_280, FP_02.00_Y_285, FP_02.00_Y_287, FP_02.00_Y_290, FP_02.00_Y_295, FP_02.00_Y_300, FP_02.00_Y_310, FP_02.00_Y_340 - Column Code: FP_02.00_X_010 **Unregulated Turnover** Return Type Name: • PRISM Impact Metric Data Report (XBRL) - Template Codes: PM_04.00 - Row Code: PM_04.00_Y_020 - Column Code: PM_04.00_X_010
	Balance Sheet Size	**FINREP Balance Sheet – Total Assets (Most recent FINREP+ submission)** Return Type Name: • FINREP+ Quarterly Management Accounts XBRL - Template Codes: FP_01.01 - Row Code: FP_01.01_Y_380 - Column Code: FP_01.01_X_010
	Assets Under Management	**Monthly Metrics Return – AUM field** Return Type Name: • Monthly Metrics Return XBRL - Template Codes: MMR_01.00 - Row Code: MMR_01.00_Y_1.1 - Column Code: MMR_01.00_X_010
	Client Assets	**Monthly Client Asset Return** Return Type Name: • Monthly Client Asset Report V2 - Template Name: Q1-Q11 - Row Reference: Q1 (a) - Column: N/A

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	Oversight of Client Asset Custody Arrangements	**New PRISM Impact Return - Client Assets TPSP** Return Type Name: • PRISM Impact Metric Data Report (XBRL) - Template Name: PM_04.00 - Row Code: PM_04.00_Y_010 - Column Code: PM_04.00_X_010

Trading Firms

Industry Category	Metrics Used	Source of Data
Category D (Trading Firms)	Turnover	**Regulated Turnover** Return Type Name: • Finrep+ - Template Codes: FP_02.00 - Row Code: FP_02.00_Y_010, FP_02.00_Y_160, - FP_02.00_Y_200, FP_02.00_Y_280, FP_02.00_Y_285, FP_02.00_Y_287, FP_02.00_Y_290, FP_02.00_Y_295, FP_02.00_Y_300, FP_02.00_Y_310, FP_02.00_Y_340 - Column Code: FP_02.00_X_010 **Unregulated Turnover** Return Type Name: • PRISM Impact Metric Data Report (XBRL) - Template Codes: PM_09.00 - Row Code: PM_09.00_Y_010 - Column Code: PM_09.00_X_010
	No of Transactions	Return Type Name: • PRISM Impact Metric Data Report (XBRL) - Template Codes: PM_05.00/ PM_06.00/ PM_07.00/ PM_08.00 - Row Code: PM_05.00_Y_030/ PM_06.00_Y_020/ PM_07.00_Y_010/ PM_08.00_Y_030/ - Column Code: PM_05.00_X_010/ PM_06.00_X_010/ PM_07.00_X_010/ PM_08.00_X_010
	Balance Sheet Size	Return Type Name: • Finrep+ - Template Codes: FP_01.01 - Row Code: FP_01.01_Y_380 - Column Code: FP_01.01_X_010

OTF/ MFT Operators

Industry Category	Metrics Used	Source of Data
MTF / OTF Operators	No of Clients	Return Type Name: • Monthly Metrics Return XBRL - Template Codes: MMR_04.00 - Row Code: MMR_04.00_Y_4.1 - Column Code: MMR_04.00_X_010
	Turnover	**Regulated Turnover** Return Type Name: • Finrep+ - Template Codes: FP_02.00 - Row Code: FP_02.00_Y_010, FP_02.00_Y_160, - FP_02.00_Y_200, FP_02.00_Y_280, FP_02.00_Y_285, FP_02.00_Y_287, FP_02.00_Y_290, FP_02.00_Y_295, FP_02.00_Y_300, FP_02.00_Y_310, FP_02.00_Y_340 - Column Code: FP_02.00_X_010 **Unregulated Turnover** Return Type Name: • PRISM Impact Metric Data Report (XBRL) - Template Codes: PM_09.00 - Row Code: PM_09.00_Y_010 - Column Code: PM_09.00_X_010
	No of transactions	Return Type Name: • PRISM Impact Metric Data Report (XBRL) - Template Codes: PM_05.00/ PM_06.00/ PM_07.00/ PM_08.00 - Row Code: PM_05.00_Y_030/ PM_06.00_Y_020/ PM_07.00_Y_010/ PM_08.00_Y_030/ - Column Code: PM_05.00_X_010/ PM_06.00_X_010/ PM_07.00_X_010/ PM_08.00_X_010

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FUND SERVICE PROVIDERS

<table>
<tr><th>Industry Category</th><th>Metrics Used</th><th>Source of Data</th></tr>
<tr><td rowspan="2">Category E2
(Fund Managers)</td><td>Total Assets</td><td>Total NAV / Assets Under Management
Irish NAV
<u>Return Type Name</u>:
• NAV Return
- Metric: Total Net Asset Value

AUM (Non-Irish)
<u>Return Type Name</u>:
• NIAF Quarterly Assets Under Management XBRL
- Template Codes: NIA_01.00
- Column Code: 060
Total IPM Assets
<u>Return Type Name</u>:
• PRISM Impact Metric Data Report (XBRL)
- Template Codes: PM_03.00
- Row Code: 010
- Column Code: 010
Investor Money
<u>Return Type Name</u>:
• PRISM Impact Metric Data Report (XBRL)
- Template Codes: PM_03.00
- Row Code: 030
- Column Code: 010</td></tr>
<tr><td>No of Funds</td><td>Number of Funds
Irish Fund Manager Funds
- This is calculated using the number of Investment Funds linked to the firm on Central Bank systems.

Non-Irish Fund Manager Funds
<u>Return Type Name</u>:
• NIAF Quarterly Assets Under Management XBRL
- Template Codes: NIA_01.00
- Column Code: 030</td></tr>
<tr><td>Category E2
(Fund
Administrators)</td><td>Total Assets</td><td>Total NAV / Assets Under Administration
Irish NAV
<u>Return Type Name</u>:
• NAV Return</td></tr>
</table>

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<table>
<tr><td rowspan="2"></td><td></td><td>- Metric: Total Net Asset Value
AUA (Non-Irish)
<u>Return Type Name</u>:
• NIAF Quarterly Assets Under Administration XBRL
- Template Codes: NIA_01.00
- Column Code: 060
Investor Money
<u>Return Type Name</u>:
• PRISM Impact Metric Data Report (XBRL)
- Template Codes: PM_01.00
- Row Code: 020
- Column Code: 010</td></tr>
<tr><td>No of Funds</td><td>Number of Funds
Number of Irish Administrator Funds
- This is calculated using the number of Investment Funds linked to the firm on Central Bank systems.
Number of Non-Irish Administrator Funds
<u>Return Type Name:</u>
• NIAF Quarterly Assets Under Administration XBRL
- Template Codes: NIA_01.00
- Column Code: 030</td></tr>
<tr><td>Category E2 (Depositaries)</td><td>Total Assets</td><td>Total Assets Under Custody
<u>Irish NAV</u>
<u>Return Type Name</u>:
• NAV Return
- Metric: Total Net Asset Value
<u>AUC (Non-Irish)</u>
<u>Return Type Name</u>:
• PRISM Impact Metric Data Report (XBRL)
- Template Codes: PM_02.00
- Row Code: 020
- Column Code: 010
Fiduciary Only Assets Under Management
<u>Return Type Name</u>:
• PRISM Impact Metric Data Report (XBRL)
- Template Codes: PM_02.00
- Row Code: 010</td></tr>
</table>

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		- Column Code: 010
	No of Funds	**Number of Funds** *<u>Number of Irish Depositary Funds</u>* - This is calculated using the number of Investment Funds linked to the firm on Central Bank systems. *<u>Number of Non-Irish Depositary Funds</u>* <u>Return Type Name</u>: • NIAF Quarterly Assets Under Custody XBRL - Template Codes: NIA_01.00 - Column Code: 030

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RETAIL CREDIT FIRMS/ CREDIT SERVICING FIRMS

Industry Category	Metrics Used	Source of Data *
Category M **(Retail Credit / Credit Servicing Firms)**	Number of Accounts	**Residential Mortgage (PDH and BTL)** Return Type Name • Key Data Information - Template: Lending and Credit Servicing - Row: 20 Mortgages - Column 60: Legal Titleholder Total Outstanding Accounts. **Other Household** Return Type Name: • Key Data Information - Template: Lending and Credit Servicing - Row: 50 Other Household - Column 60: Legal Titleholder Total Outstanding Accounts **SME/Other (sum of)*** Return Type Name: • Key Data Information - Template: Lending and Credit Servicing tab - Row: 140 SME Active - Row: 240 SME Inactive - Row: 250 NFC - Row: 370 Other Credit - Column: 60 Legal Titleholder Total Outstanding Accounts
	Turnover	Return Type Name: • Key Data Information - Template: General and Financial Data - Row: 270 - Column: 20

**Firms who do not submit the KDI will be issued an annual return with the required data.*

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PAYMENT AND E-MONEY FIRMS

<table>
<tr><th>Industry Category</th><th>Metrics Used</th><th>Source of Data</th></tr>
<tr><td rowspan="2">Category N (Payment and E-Money Firms)</td><td>Value of Transactions</td><td>Payment Institutions
Return Type Name:
• Quarterly PI Supplementary XBRL Return
- Template Code: PIS_05.00
- Row Code: R090
- Column Code: C010
E-Money Firms
Return Type Name:
• Quarterly EMI Supplementary XBRL Return
- Template Code: EIS_05.00
- Row Code: R050, R090
- Column Code: C010</td></tr>
<tr><td>Average User Funds</td><td>Payment Firms
Return Type Name:
• Quarterly PI Supplementary XBRL Return
- Template Code: PIS_03.01
- Row Code: R040
- Column Code: C010
E-Money Firms
Return Type Name:
• Quarterly EMI Supplementary XBRL Return
- - Template Code: EIS_03.01
- - Row Code: R004, R040
- - Column Code: C010</td></tr>
</table>

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