



FINANCIAL REGULATOR
Rialtóir Airgeadais

Consultation on Service Protocol

October 2006

Purpose of Protocol

The Financial Regulator is developing a Service Protocol which will outline the nature and quality of service which stakeholders can expect from the Financial Regulator. The Service Protocol will also set out:

- The responsibilities of stakeholders when interacting with the Financial Regulator;
- Timescales for principal interactions with stakeholders;
- Qualitative issues (such as whether they are treated in a professional and courteous manner), and
- It will also include a complaints mechanism.

The protocol will benefit the public, industry and staff of the Financial Regulator and benefits will include:

- Compliance Officers will be aware of the time the Financial Regulator needs to authorise a new financial service provider or process an amendment to it;
- Consumers will know the timescale for answering a query, and
- Industry will have a better understanding of the inspection process.

The Financial Regulator is adopting a consultative approach to the development of a Service Protocol. Workshops are being organised with representatives from across the industry. These workshops are mainly focusing on the following issues: authorisation, inspection, communication and how we consult publicly.

Request for Views

To help us help you, we would welcome your views on the following:

1. What are the 3 most important service issues, in order of importance, that the Financial Regulator should address in the service protocols?
2. For each of these items and where an improvement in service delivery would be beneficial how does it need to be improved?
3. What are the responsibilities of stakeholders in assisting the Financial Regulator in achieving an improvement in service?

The closing date for submissions is **Monday 30 October 2006**. Please e-mail your suggestions to Dermot.leahy@financialregulator.ie. The results of this survey will be published in the next issue of Regulatory Connection.



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