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Dear Sir / Madam

UBG welcomes the opportunity to respond to your Consultation Paper 51 on the Fit and Proper Regime ("CP51").

In reviewing the proposals, we note many similarities with the existing Financial Services Authority regime in the UK with which we are familiar, and we hope that our experience of this will help in our submission.

Our response covers in the first part general issues / concerns which we would like to raise in respect of your proposals, and in the second part specific answers are provided to the questions you have raised.

We trust that this submission will help you in formalising your final requirements, and we are available to meet and discuss any aspects of our submission that you may find unclear or wish to further deliberate.

At a high level, our principle concerns are as follows:

- we believe the scope as currently drafted is too wide (in respect of Controlled Functions generally, rather than Pre-Approved Controlled Functions), and could capture an unnecessarily vast population of front-line customer facing processors. A more selected approach would be preferred, focusing on roles which are sufficiently senior to influence policy, rules and decisions, and which have responsibility for the leadership of teams and functions
- the timeline proposed will be very challenging if the scope remains as drafted, and it may not be possible to meet the deadlines proposed.

If you have any queries in respect of our submission, we would be keen to facilitate discussions of such queries in detail. Please contact Barry Rojack in this regard on 608 4055 if you so wish.

Kind regards



Maureen Stanley  
Head of Regulatory and Operational Risk  
Ulster Bank Group