

Attention: Emily Shea
Investment Service Providers Supervision
Central Bank of Ireland
Block D Iveagh Court
Harcourt Road
Dublin 2
Via email
CC: Frank O'Dwyer IAIM

6th May 2011

Re: CP 52- Proposed changes to regulatory reporting requirements for Irish investment firms
Response re Sections 2 & 3

Dear Ms Shea

Kleinwort Benson Investors Dublin Limited welcomes the opportunity to provide feedback on the proposed amendments outlined in the Central Bank of Ireland ("CBI") Consultation Paper 52. We would like to submit this response on behalf of both ourselves and our wholly owned subsidiary, Kleinwort Benson Investors International Limited.

Question 4: Do you believe that the proposed 20% criterion for the variance analysis on FINREP core tables is appropriate? Please detail your views.

We believe that the 20% criterion for variance analysis should include a materiality threshold i.e. changes under €5,000 would not require variance analysis. This would ensure that for smaller entities, the reporting requirement would only be flagged where the change was significant.

Question 5: Do you have any other general comments on the FINREP proposals outlined in Section 2.1? If so, please provide detail.

We would ask the CBI to consider that Firms would not be requested to submit the non-core tables any more frequently than semi-annually, or to consider this in the context of the size and complexity of the underlying entity i.e. it would be practical for a company to produce core tables monthly and non-core tables semi annually. However if we were required to produce non-core tables with greater frequency than semi-annually, we would find it difficult to achieve reporting deadlines.

Question 29 (in relation to items raised under questions 1 to 14): Do you have any suggestions in relation to the proposed implementation timetable or in relation to training or guidelines that would be helpful for firms? If so, please provide detail.

Due to the level of work required for the initial implementation, which may include cross industry collaboration and CBI consultation, we would suggest that a longer grace period of five months be allowed for the initial reporting date.

We trust the above is in order, and remain available to discuss any of the aforementioned points.

Yours Sincerely,



Sean Hawkshaw
Chief Executive Officer
Kleinwort Benson Investors Dublin Limited

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