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03 June 2022

## **Certain Financial Vehicles Dedicated Levy Notification for 2021**

The purpose of this notification is to advise Certain Financial Vehicles (CFV) of their levy obligation. The Central Bank Act 1942 (Section 32D) (Certain Financial Vehicles Dedicated Levy) Regulations 2021 (S.I. No. 335 2021) (the “2021 Regulations”), prescribes that CFV are liable to pay to the Central Bank of Ireland (“the Central Bank”) a dedicated levy contribution as outlined in the schedule to those Regulations, during the levy period and on or before the due date. The 2021 Regulations will be modified to provide for the updated levy amount, as outlined below. Regulated entities to whom this notification relates for the financial year 2021 are Irish Collective Asset Management Vehicles, Credit Unions and Unit Trusts, Investment Limited Partnerships, and Common Contractual Funds, which held a registration or authorisation in the levy period.

## **Central Bank of Ireland – Registrar of Beneficial Ownership of Certain Financial Vehicles**

Pursuant to the European Union (Modifications of Statutory Instrument No. 110 of 2019) (Registration of Beneficial Ownership of Certain Financial Vehicles) Regulations 2020 (S.I. 233 of 2020), the Minister for Finance appointed the Central Bank as Registrar of Beneficial Ownership of Irish Collective Asset-management Vehicles, Credit Unions and Unit Trusts. The Register has been operational from July 2020 and from 1 February 2021, has been open to public access requests and requests from designated authorities. Under the Investment Limited Partnerships (Amendment) Act 2020, the Central Bank has also been given the function of establishing and maintaining the Central Register of Beneficial Ownership of Common Contractual Funds and of Investment Limited Partnerships in Ireland. In respect of the registers collectively, the Central Bank is legally required to recoup any costs arising from implementation and operation of the Register and cannot fund such costs from its own resources.



## Terms of Payment

- The levy amount for the period 2021 is €811<sup>1</sup> per entity.
- Levy invoices will be issued by email/post<sup>2</sup> in July 2022.
- Payment must be made no later than 28 calendar days from date of issue.
- The levy should be paid by Electronic Funds Transfer (EFT).
- Payment of the levy should be made to:  
Bank Identifier Code: DABAIE2D  
IBAN : IE19DABA95199010002216  
Account Name: CFV Levy Account

Please ensure the Customer/Invoice number is included on the payment. Failure to do so will lead to the payment being returned (which may incur fees).

All information to be relayed to the beneficiary (customer/invoice no.) should be populated in the correct fields on the payment:

- **SEPA Payment:** Remittance Information field (Unstructured Remittance tag in an XML file - <Ustrd>)
- **MT103:** field 70

We kindly request that one payment is made for each invoice (and not to split the invoice into multiple payments).

## Further Information

Further information in relation to the Certain Financial Vehicles Dedicated Levy and information in relation to the Beneficial Ownership Register is available on the Central Bank of Ireland website [here](#).

Payment related queries should be directed to the Billing & Collections Team - [billing@centralbank.ie](mailto:billing@centralbank.ie). All other queries should be directed to [BOR@centralbank.ie](mailto:BOR@centralbank.ie).

## Central Bank of Ireland

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<sup>1</sup> This amount is based on the proportionate costs in the relevant period.

<sup>2</sup> Invoices for registered ICAVs will be issued by post. All other entities will receive via email.