Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem

2022

October Issue

Intermediary Times

Welcome to the Intermediary Times

Welcome to the second edition of the Intermediary Times for 2022. The purpose of this newsletter is to highlight specific areas of interest, including potential risks to your business, and what you can do to develop your business in a way that puts consumers first. This edition contains information on many important and interesting topics, including:

- Recent developments:
    - Retail Intermediary Authorisations Webinar;
    - Changes to the Fitness & Probity application process and Central Bank Portal; and
    - Issuing of the 2021 industry funding levy;
- Central Bank publications relevant for retail intermediaries:
    - An update on the Consumer Protection Code Review
    - Risk of under-insurance in the home insurance market and the role of insurance intermediaries;
    - The impact of Covid-19 on operational resilience and implications for customer service;
- Upcoming changes to the voluntary revocation process;
- Reminders on obligations relating to:
    - Changes in qualifying shareholdings; and
    - Legal Entity Identifiers for passporting retail intermediaries;
- An overview of an enforcement action relating to a breach of F&P pre-approval requirements; and
- Dates for your diary: the Retail Intermediary Roadshows.

We hope that you find this newsletter useful and as always, we welcome your feedback, as well as any suggested topics that you would like to see in future editions.

Wesley Murphy
Head of Consumer Protection: Insurance & Intermediaries

Contents

What's New

Retail Intermediary Authorisations Webinar

The Retail Intermediaries Authorisations Team will be hosting a number of webinars over the next few months. The purpose of the webinars is to provide applicants with helpful tips for completing an Application Form for Authorisation as a Retail Intermediary - A Form, and to flag some common errors we see. We hope that the sessions will help applicants to better understand the requirements of the retail intermediary authorisation process, which should help improve the quality of applications and therefore shorten the turnaround time for applications.

The first webinar is due to take place on **16 November 2022**. Any applicant interested in attending the webinar should email their contact details to RIAuthorisations@centralbank.ie.

Retail Intermediary Authorisations Webinar to take place on 16 November 2022

Changes to the Fitness & Probity application process

The Central Bank Portal will facilitate the submission of all applications to become a holder of a Pre-Approval Controlled Function in 2023. Individual Questionnaires will no longer be submitted through the Online Reporting System (ONR), but will instead be submitted through the Central Bank Portal (Portal).

These changes will go live in Q1 2023 and will provide applicants with an enhanced process for submitting applications.

Further details on the new system will be shared in January 2023. No action is required from you at this time.

From Q1 2023, Individual Questionnaires will need to be submitted through the Central Bank Portal

Changes to the Portal

Since 27th June 2022, Portal users have had the ability to link their ONR accounts to their Portal accounts, which allows users to access the returns service via the Portal platform.

We would like to thank all users that have taken the time to do so. Those that have not yet taken this action are asked to link their account as soon as possible, as access to the ONR via the old login screen will be removed for all users in 2023. Returns will only be accessible via the Portal and it is recommended that users have the access set up and are familiar with the Portal's layout well in advance to ensure a smooth transition. Guidance on how to link an account can be found here: Portal/help/getting-started.

Next year, returns will only be accessible via the Portal and it is recommended that users have the access set up and are familiar with the Portal's layout in advance

Industry Funding Levy 2021

The industry funding levy notices for 2021 were recently issued to all retail intermediaries; payment is due within 28 days of invoice date. If you have already paid, thank you. If not, please arrange payment now. A link to the Industry Finding Guide is available here.

Industry funding levy notices were recently issued; payment is due within 28 days of invoice date

Recent Central Speeches, Blogs & Publications

- On 6 October, Governor Gabriel Makhlouf published his blog which set out his views on the Discussion Paper on the review of the Consumer Protection Code.

Governor Gabriel Makhlouf

- On 15 September, a speech delivered by Governor Gabriel Makhlouf at the Dublin Chamber of Commerce on the current economic outlook and the value of resilience.

- On 24 June, Gerry Cross, Director of Financial Regulation: Policy and Risk gave a speech on Individual Accountability at an Arthur Cox Client Seminar.

- On 16 June, remarks provided by Governor Gabriel Makhlouf at Insurance Ireland's Annual Industry Lunch.

- On 22 June, the Central Bank published Employers' and Public Liability Insurance Report 2 as part of its work on the National Claims Information Database.

Gerry Cross, Director, Financial Regulation Policy & Risk

- On 15 June, Governor Gabriel Makhlouf spoke on the publication of the Financial Stability Review 2022.

- On 31 May, remarks by Governor Gabriel Makhlouf at the Irish Funds Conference.

- On 31 May, Gerry Cross, Director of Financial Regulation: Policy and Risk gave a speech on Blockchain, Cryptography, and Financial Services: A Regulatory Perspective.

Consumer Protection Code Review Discussion Paper

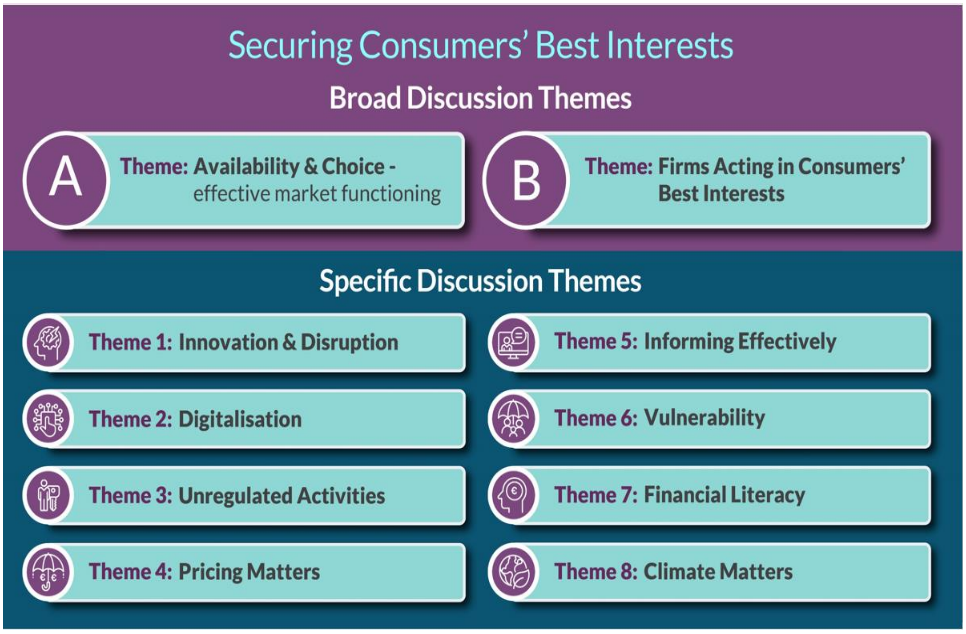
The Central Bank has launched a Discussion Paper on the review of the Consumer Protection Code (the Code).

The Discussion Paper is part of an extensive engagement programme with a wide range of people and organisations to hear their views and experiences of consumer protection in financial services. The Discussion Paper seeks your views on specific consumer protection topics – including availability and choice of financial products, firms acting in consumers' best interests, innovation and disruption, digitalisation, vulnerability, financial literacy and climate matters.

With your input to this first stage of the Code review, we can work towards renewing the Code to ensure it continues to be relevant and effective in securing the best interests of consumers of financial services for the years ahead.

The feedback received will inform the Central Bank's decision-making on proposed revisions to the Code which will in turn be the subject of a formal public consultation.

The Discussion Paper is part of an extensive engagement programme with a wide range of people and organisations to hear their views and experiences of consumer protection in financial services



Next Steps

The review is being conducted in three broad phases:

- **Phase 1: Discussion Paper (October 2022 – 31 March 2023)**
  The purpose of the Discussion Paper is to stimulate discussion and obtain feedback and views from consumers and stakeholders on key discussion topics before considering and publishing proposed revisions to the Code.

- **Phase 2: Public Consultation (Published Q4 2023)**
  This phase will see the publication of a Consultation Paper setting out specific proposals on how the Code should be updated and improved, and will be accompanied by draft regulations. The aim of the consultation will be to seek views from interested stakeholders on proposed changes to the Code, and to ensure clarity and transparency with regard to the proposed measures.

- **Phase 3: Finalisation of revised retail conduct framework (2024)**
  Following the public consultation, the feedback and insights received will be analysed and incorporated into the final updated and enhanced rules, which will be published as regulations. A Feedback Statement will also be published at this time, setting out the rationale for our approach.

The review is being conducted in three broad phases:

1. **Discussion Paper**
2. **Public Consultation**
3. **Finalisation of revised retail conduct framework**

To find out more, please visit our website.

Tell us what you think

This Discussion Paper is an opportunity for you to have your say. What changes do you think need to be made to the Code to ensure that it is fit for purpose in today's financial system?

Consumer Protection Code Review – Discussion Paper

- Read the discussion paper.
- Provide your feedback by completing our online survey by 5.00pm on Friday 31 March 2023.

We will publish a summary of the feedback we receive in Q2 2023.

Under-insurance in the Home Insurance Market

In September 2022, the Central Bank published its findings from a review of the risk posed to customers of not having sufficient home insurance cover and its expectations of firms in managing this risk. The review was undertaken as a result of the rise in the rebuild cost of peoples' homes, which affects the level of insurance cover that a customer should have on their property. Under-insurance can leave customers at risk of not being fully covered for their losses if they have to make a home insurance claim.

Under-insurance in the home insurance market has been steadily increasing over the last 5 years, from an average of 6.5% of paid claims being under-insured in 2017, up to 16.5% in 2021

The review found that under-insurance in the home insurance market has been steadily increasing over the last 5 years, from an average of 6.5% of paid claims being under-insured in 2017, up to 16.5% in 2021.

In addition, the review identified that, under-insured claims existed regardless of the sales channels used by the insurance firms in scope. The review found that individuals who availed of the services of or received advice from a broker also had claims reduced due to under-insurance, and in some cases, the level of under-insurance was greater through the intermediated channel.

The review identified differences in the way firms presented and provided key information to consumers, such as the importance of having the correct level of insurance cover and the concept of under-insurance in general

While the review highlighted a number of positive practices by some firms, a number of areas were identified where further action is needed to ensure proactive steps are taken to lessen the risk and make customers aware of the implications of under-insurance.

Customer Communications

The review identified differences in the way firms presented and provided key information to customers, such as the importance of having the correct level of insurance cover and the concept of under-insurance in general. While customers are reminded of their responsibility to review their sum insured, the practical consequences of under-insuring their home are not always made sufficiently clear, or understandable, in firms' communications with customers.

The Central Bank expects that all information provided to customers is clear, accurate, up to date and written in plain English, with key information brought to the attention of the consumer

The Central Bank expects that all information provided to customers is clear, accurate, up to date and written in plain English. Key information must be brought to the attention of the customer. In this regard, all firms should review their documentation with regard to the risks identified in the Dear CEO letter to ensure they are meeting these expectations when communicating with customers.

Managing Consumer Risk

Given the size of this market in Ireland and the rapid rise in construction costs, the review indicated that a large number of customers are potentially at risk of not being fully protected in the event of making a claim. The Central Bank expects this risk to customers to be identified, and acted upon, proactively by retail intermediaries selling home insurance. We also expect firms to strengthen the product oversight and governance of their home insurance products, and use all relevant data available, to ensure products continue to meet the needs and expectations of customers.

The Central Bank expects insurance intermediaries to consider the findings & expectations and to take action, as appropriate, in ensuring customers' best interests are protected, and the potential risks of under-insurance are effectively mitigated and communicated to customers

Action Required

In light of the current economic environment, insurance firms providing home insurance have been requested by the Central Bank to write to their customers to explain under-insurance, the consequences of being under-insured, the reasons why this is a heightened risk and, how policyholders can better estimate their sum insured value. Firms have been requested to provide the information, regarding the risks of under-insurance, to both direct and intermediated customers and to work together with their distribution partners to ensure there is effective communication with intermediated customers.

Intermediaries play an important role in ensuring risks to their customers are mitigated. In this regard, the Central Bank expects insurance intermediaries to consider the findings and expectations set out in the publication and to take action, as appropriate, in ensuring customers' best interests are protected, and the potential risks of under-insurance are effectively mitigated and communicated to customers.

Changes to the Voluntary Revocation Process & Form

Where a retail intermediary no longer wishes to retain its authorisation(s)/registration(s), it should seek a voluntary revocation of this authorisation(s)/registration(s) from the Central Bank by submitting a completed revocation form, available here.

Retail intermediaries must ensure their clients are not adversely affected by, and are made aware of the implications of, voluntary revocation

In order to protect consumers, the Central Bank has a robust process in place for assessing applications for voluntary revocation, and as part of that process, we are introducing a number of changes to the voluntary revocation form. A key objective of the process is to assess the impact of revocation, if any, on the firm's customers.

Complaints and Customer Awareness

The Central Bank expects all retail intermediaries applying for voluntary revocation to ensure their clients are not adversely affected by the action, and seek to address any outstanding complaints, where possible, ahead of making an application.

Retail intermediaries must seek to address any outstanding complaints, where possible, ahead of making an application for revocation

We expect firms to alert their clients to the fact that any complaint or claim made after their authorisation(s)/registration(s) has been revoked may not be covered by their Professional Indemnity Insurance (PII). This notice should also make it clear that it is in the consumer's interest to make any complaints to their retail intermediary before its authorisation(s)/registration(s) is revoked.

PII Cover

The Central Bank's expectation remains that adequate PII cover is in place and will remain in place at least until the revocation has been granted – PII is a requirement for the full period that the retail intermediary holds its authorisation(s)/registration(s). Firms also need to ensure that they make adequate provisions for liabilities that may fall due post-revocation, and should consider the use of run-off PII cover, where appropriate.

Adequate PII cover must be in place and remain in place at least until the revocation has been completed

From November 2022, in addition to the pre-existing conditions of revocation, the application form will also seek attestations from the applicant that:

- PII is in place and will remain in place until the revocation is granted;

- Where there are unresolved, unsatisfied or undischarged complaints against the applicant, that these have been notified to the applicant's PII insurer;
- The applicant will inform its PII insurer of any further complaints and/or potential claims that it is aware of up to the point of revocation; and
- Where there is a complaint under assessment with the Financial Services and Pensions Ombudsman (FSPO) that the applicant has liaised with the FSPO in respect of the complaint and made adequate provisions for any potential liabilities that may arise from any settlement.

Adequate provisions must be put in place to ensure that complaints arising post-revocation will be dealt with and that any award of compensation made post-revocation will be covered

The Central Bank may seek documentary evidence that any/all of the above have been completed, prior to revoking a retail intermediary's authorisation(s)/registration(s).

Where any of the revocation conditions are not met, the Central Bank may not grant the revocation request, until such time as all matters have been resolved. A retail intermediary applying for voluntary revocation must continue to comply with all obligations of its authorisation(s)/ registrations up to the date its revocation is granted.

Retail intermediaries should be aware that where consumers are put at risk, through failures by firms to respect their obligations, the Central Bank will apply its supervisory and enforcement powers.

Changes to Qualifying Shareholdings – Obligations for Retail Intermediaries

Firms have a number of regulatory obligations when engaging in transactions that involve a change in shareholding of the firm; these obligations vary depending on the authorisation(s) held. This article serves to remind retail intermediaries of the regulatory requirements which must be complied with by all firms, and considered ahead of entering into such a transaction.

Are you aware of the regulatory obligations relating to transactions that involve a change in shareholding?

All Regulated Entities

In accordance with the Consumer Protection Code, where a firm intends to cease operating, merge with another, or to transfer all or part of its regulated activities to another regulated entity it must:

- notify the Central Bank immediately;
- provide at least two months' notice to affected consumers to enable them to make alternative arrangements;
- ensure all outstanding business is properly completed prior to the transfer, merger or cessation of operations or, alternatively in the case of a transfer or merger, inform the consumer of how continuity of service will be provided following the transfer or merger;
- in the case of a merger or transfer of regulated activities, inform the consumer that their details are being transferred to the other regulated entity, if that is the case.

Firms must notify the Central Bank immediately when it intends to cease operating, merge with another, or to transfer all or part of its regulated activities to another regulated entity

Investment Intermediaries[1] (Acquiring Transactions)

In addition to obligations under the Code, prior approval from the Central Bank is required before a proposed acquiring transaction as defined under the Investment Intermediaries Act 1995 (IIA) can proceed.

Under the IIA an acquiring transaction means *'any direct or indirect acquisition by a person or more than one person acting in concert of shares or other interest in an authorised investment business firm:*

> *Provided that after the proposed acquisition -*
> *(a) the proportion of voting rights or capital held by the person or persons making the acquiring transaction would reach or exceed a qualifying holding, or*
> *(b) the proportion of voting rights or capital held by the person or persons making the acquiring transaction would reach or exceed 20 per cent, 33 per cent, or 50 per cent.*

For investment intermediaries, prior approval from the Central Bank is required

[1] Investment business firms authorised under the Investment Intermediaries Act 1995.

(c) an authorised investment business firm would become a subsidiary of the acquirer.'

Section 40 of the IIA requires the following:

An acquiring transaction shall not proceed until a supervisory authority has informed the authorised investment business firm and the party making the acquiring transaction in writing that it approves of the acquiring transaction or until three months have elapsed during which the supervisory authority has not refused to approve of the acquiring transaction.

Further information in relation to acquiring transactions can be found on our website. If firms have any queries in relation to acquiring transactions they can contact postauthorisations@centralbank.ie.

Insurance Intermediaries

While prior Central Bank approval is not required for a change in shareholding for insurance intermediaries, firms should note that Regulation 12 of the Insurance Distribution Regulations 2018 (IDR) sets out the following requirement:

An insurance, reinsurance and ancillary insurance intermediary or, where applicable, an insurance or reinsurance undertaking, shall notify the Bank in writing without undue delay of any material change in the information provided under Regulation 9(8)[2].

For insurance intermediaries, formal notification to the Central Bank is required

Therefore, it is a requirement under the IDR for insurance intermediaries to notify the Central Bank, without undue delay, of any material change in shareholdings and any material change in the information provided under Regulation 9(8).

If firms have any queries in relation to insurance intermediary change in shareholdings, they can contact brokers@centralbank.ie.

The Central Bank will continue to monitor compliance with regulatory requirements and its rules relating to acquiring transactions

Non-Compliance with Regulatory Requirements

The provisions of the Code, IDR and IIA are binding on retail intermediaries and must, at all times, be complied with. The Central Bank has the power to administer sanctions for a contravention of the Code, IDR & IIA under Part IIIC of the Central Bank Act 1942.

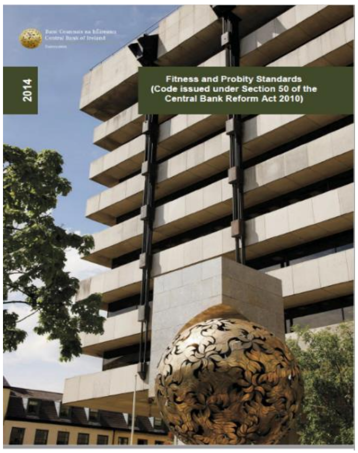
[2] Regulation 9(8) of the IDR refers to the identities of shareholders or members, whether natural or legal persons, that have a qualifying holding in the intermediary, and the amounts of those holdings.

Enforcement Action

Earlier this year, a retail intermediary was reprimanded and fined €8,400 for breaches of the fitness and probity pre-approval requirements. The Central Bank published a statement regarding its enforcement action against this retail intermediary on 2 March 2022. The public statement regarding the action can be found here.

Retail Intermediary reprimanded and fined €8,400 for breaches of the fitness and probity pre-approval requirements

The firm failed to obtain the Central Bank's prior approval before appointing three individuals as directors of the firm; senior positions that are designated as pre-approval controlled positions. The breaches, when discovered by the firm, were not reported and came to light only following the Central Bank's interrogation of a number of deficient applications submitted by the firm, long after it had committed the breaches.



The Central Bank's Director of Enforcement and Anti-Money Laundering, Seána Cunningham, said "*The F&P regime is central to the Central Bank's role as a gatekeeper for the financial system, and in ensuring that we can assess whether the most senior people working in the financial services industry are competent and capable, honest, ethical and of integrity and also financially sound. This is a critical element of protecting consumers and investors and ensuring that there is public trust and confidence in the financial system.*"

This publication made it clear that the Central Bank expects that all firms are aware, carry out, and adhere to, their fitness & probity requirements, particularly in relation to obtaining the prior approval of the Central Bank for all individuals the firm intends to appoint in pre-approval controlled functions. The Central Bank also expects that any potential breaches committed by a firm are reported fully and promptly to the Central Bank, following identification.

The Central Bank expects that all firms are aware, carry out, and adhere to, their fitness & probity requirements, particularly in relation to obtaining the prior approval of the Central Bank for all individuals the firm intends to appoint in pre-approval controlled functions

The Impact of Covid-19 on Operational Resilience and the Potential for Consumer Detriment

In December 2021, the Central Bank published Cross Industry Guidance on Operational Resilience setting out to firms how to prepare for, respond to, recover and learn from an operational disruption that affects the delivery of critical or important business services. It was evident during the Covid-19 pandemic that the non-life insurance sector, along with many other business sectors, experienced a number of resourcing and operational challenges. As a result, the Central Bank recently undertook an analysis of non-life insurers in order to better understand the key operational challenges they faced, including any resulting consumer detriment, and how firms responded to these challenges.

Although retail intermediaries were not included in the scope of this analysis, the Central Bank considers that the findings identified are nonetheless noteworthy, particularly for the larger firms operating in the sector

While the Central Bank observed some positive practices implemented by firms, a number of common themes were identified which the Central Bank believes remain relevant to ensuring appropriate levels of good customer service more broadly. Though retail intermediaries were not included in the scope of this analysis, the Central Bank considers that the findings identified are nonetheless noteworthy, particularly for the larger retail intermediaries operating in the sector. We set out below our supervisory expectations, which are captured under three key areas:

Digital Delivery

The Central Bank identified that, in order to combat resourcing constraints and Covid-19 restrictions, some firms increased the availability of online offerings and services. While this can be viewed as beneficial to consumers, firms must ensure that the design and provision of services in this manner takes due consideration of the needs and best interests of consumers, and that they are only provided to consumers for whom they are suitable.

Firms must ensure that the design and provision of digital delivery services in this manner takes due consideration of the needs and best interests of consumers

Resourcing

The Central Bank noted that firms have encountered resourcing challenges in customer-facing roles. While firms confirmed that they broadly managed to maintain sufficient levels of customer service resourcing in spite of the challenges experienced, some firms highlighted increased levels of attrition and an ongoing difficulty in filling vacancies due to labour market forces, longer lead-in times for new joiners and onboarding issues. The Central Bank expects firms to ensure that sufficient resources are deployed to deliver a high quality service to consumers on an ongoing basis and that

Firms must ensure that sufficient resources are deployed to deliver a high quality service to consumers on an ongoing basis firms' recruitment strategies should be reviewed to ensure current market factors are adequately considered.

Complaints and Errors

It was observed that Covid-19-related complaints were generally low in volume, and all firms outlined their approach to complaints as a result of the impact of Covid-19. However, the Central Bank also observed considerable variation between firms in respect of the number of complaints and errors that are being recorded. Firms are reminded of the importance of having processes in place that ensure compliance with Chapter 10 of the Consumer Protection Code. Where robust and consistent complaints and errors management processes are not in place, there is a potential risk of some consumers being negatively impacted. This is an issue that will form part of our supervisory work going forward, given the importance of firstly; addressing all complaints in a consistent consumer-focussed manner, and secondly; ensuring firms can accurately complete trend analysis and understand the common complaints, issues and errors that are arising in relation to the service provided to their consumers.

The Central Bank observed considerable variation between firms in respect of the number of complaints and errors that are being recorded

While this analysis focused on the operational resilience of non-life insurers, the key findings are applicable to all regulated firms providing products and services to retail customers. Consequently, the Central Bank expects that regulated firms provide a good quality service that places the best interests of consumers at the centre of their decision-making. On this basis, all firms should ensure that the necessary resources, processes, information, technology, facilities, and third-party service providers, required to deliver critical or important business services, remain resilient.

The key findings are applicable to all regulated firms providing products and services to retail customers

All firms should ensure necessary resources, processes, info., technology, facilities, and third-party service providers, required to deliver critical or important business services, remain resilient

Legal Entity Identifiers for Passporting Retail Intermediaries (Reminder)

As advised in our June 2022 edition, since 1 July 2022, retail intermediaries that carry out cross border business in an EU Member State are required to have a Legal Entity Identifier (LEI), in line with EIOPA Guidelines. This applies to retail intermediaries currently availing of an EU passport, and to any retail intermediaries intending to passport in the future.

Did you know?

From 1 July 2022, retail intermediaries that carry out cross border business in an EU member state are required to have a Legal Entity Identifier

Thank you to all those retail intermediaries who have provided us with their LEIs to date. This is a reminder to any retail intermediaries currently availing of an EU passport, that they are required to submit their LEIs to the Central Bank, if they have not already done so. Any queries can be directed to idd.notifications@centralbank.ie.

Note: An LEI is a 20-digit alpha numeric code unique to each entity. The LEI system in Ireland is run by Euronext. Further information can be found at https://direct.euronext.com/#/lEIServices.

Reminder: If you are a retail intermediary that carries out cross border business in an EU member state, you are required to obtain and submit your Legal Entity Identifier to the Central Bank without delay

2022 Retail Intermediary Roadshow

The Central Bank will host its 2022 Retail Intermediary Roadshow on Monday 28 November from 9:30am to 1:00pm in Meath (City North Hotel) and on Tuesday 29 November from 9:30am to 1:00pm in Nenagh, Tipperary (Abbey Hotel).

The Central Bank invites you to attend its 2022 Retail Intermediary Roadshow on 28 November in the City North Hotel in Meath or in the Abbey Hotel in Nenagh on 29 November

By now, all firms will have received an email invitation, which includes all relevant information. Advance registration is necessary so be sure to sign up if you haven't already!

As per previous years, Continuous Professional Development (CPD) hours will be awarded for full attendance of the event, in line with the awarding bodies' requirements, and there will be presentations on a range of topics of interest for your firm, followed by a questions and answers session.
If you should have any queries in relation to the upcoming Roadshow, please contact riroadshows@centralbank.ie.

We look forward to welcoming you to the 2022 Retail Intermediary Roadshow.

Reminders

We hope that you have found this newsletter useful. Key takeaways from this edition are:

- All the levy notices for 2021 were recently issued and payment is due within 28 days of invoice date. If you have already paid, thank you. If not, please arrange payment now;
- Sign up for the 2022 Roadshow in November;
- Sign up for the Retail Intermediary Authorisations Webinar;
- Be aware of the upcoming changes to the Fitness & Probity application process and Central Bank Portal;
- Firms should be aware of their obligations when engaging in transactions which involve a change in shareholding;
- The Central Bank expects firms to hold PII for the duration of their authorisation. Firms should be aware of the changes to the voluntary revocation form, in particular the enhanced requirements regarding complaints and PII;
- Firms should be aware of, carry out, and adhere to the fitness & probity requirements, particularly in relation to obtaining the prior approval of the Central Bank for all individuals intending to be appointed to pre-approval controlled functions;
- Review our recent publication on under insurance in the home insurance market and consider the findings and expectations set out to take action as appropriate;
- Consider the findings and expectations of the impact of Covid-19 on operational resilience review and how these apply to your firm; and
- Review the Consumer Protection Code Review Discussion Paper and provide your feedback by completing our online survey by 5.00pm on Friday 31 March 2023.

We welcome your feedback on the content and frequency of this newsletter, as well as any suggested topics that could be covered in future editions

Contact Us

Central Bank Query	Central Bank Contact
Consumer Protection: **Insurance & Intermediaries:** Authorisation queries Supervision queries Revocation queries Post Authorisation queries Brexit-related queries Statutory Duty Confirmation Reports Portal Support Retail Intermediary Roadshows	 RIAuthorisations@centralbank.ie brokers@centralbank.ie revoke@centralbank.ie postauthorisations@centralbank.ie ribrexitcontingency@centralbank.ie statutoryduty@centralbank.ie portalsupport@centralbank.ie riroadshows@centralbank.ie Postal Address: Retail Intermediaries Supervision Consumer Protection Directorate Central Bank of Ireland PO Box 559 New Wapping Street North Wall Quay Dublin 1 D01 F7X3 Please correspond via email where possible
Consumer Protection: Policy Policy queries Minimum Competency Code	 code@centralbank.ie competency@centralbank.ie
Queries for other Central Bank Divisions:	Central Bank website
Anti-Money Laundering/Countering Terrorist Financing	AMLpolicy@centralbank.ie
Fitness and Probity: Individual Questionnaire queries	 fitnessandprobity@centralbank.ie
Funding Levy	billing@centralbank.ie
ONR queries	onlinereturns@centralbank.ie