



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Guide to Voluntary Revocations

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The Revocation Process

If you wish to apply to voluntarily revoke any of your firm's authorisation(s) or registration(s), you will need to send a completed 'Application Form for Revocation of Authorisation/Registration' (the 'Revocation Form') and, where needed, supporting documentation, to the Central Bank of Ireland ('Central Bank'). Your Revocation Form will then be assessed by the Central Bank, and additional information may be sought before a decision is made.

This guidance document (the 'Guide') is not an exhaustive checklist but it should help you in completing the Revocation Form fully and accurately. This will allow us to process your firm's revocation application as efficiently as possible.

The Revocation Form

Getting Started

It is important that you submit the most recent version of the Revocation Form (currently November 2022). To avoid using an outdated version, you should take a copy of the Revocation Form directly from the revocation webpage, here: [Voluntary Revocation Form](#)

The term '*applicant*' in the context of the revocation process refers to the firm or sole trader that is requesting to revoke its authorisation(s)/registration(s). The term '*you*' in this Guide refers to the firm or sole trader that is revoking its authorisation(s)/registration(s).

A director, partner or sole trader must sign the Revocation Form. If someone who does not hold one of these roles is submitting the Revocation Form (for example, a compliance consultant) they must

ensure that this requirement can be met, prior to starting the revocation process.

Before submitting a Revocation Form, you must be completely sure that you wish to revoke your firm's authorisation(s)/registration(s). In the event that your revocation application is approved, it will not be possible to reverse the revocation.

Similarly, in scenarios where you are revoking the firm's authorisation(s)/registration(s) because you plan to carry out a transfer of the firm's book of business, it is important that you do not apply for a revocation until you are confident that the sale will take place prior to the revocation taking effect. This will help protect the applicant's consumers from a situation whereby the applicant's authorisation(s)/registration(s) have been revoked but the sale of the book of business has not been completed.

In completing the Revocation Form, you should provide a response to each question. If you are unsure about a question, you can email the revocation mailbox (revoke@centralbank.ie) to ask for guidance. If you submit a Form that is not fully complete, we will look for any missing information and this will prolong the time it takes to consider and assess the revocation application.

We may need to seek further clarity or information on certain responses within the Revocation Form. We will set out all questions in an email to you. We will not be able to assess the Revocation Form further until a response to all questions is received. It is important that you respond to the questions within 14 working days. If you fail to respond within 14 working days, we may consider your revocation application to be dormant and it will not be progressed further.

Once you have fully completed the Revocation Form, please email it in softcopy format to the Central Bank's revocation mailbox (revoke@centralbank.ie).

Completing the Revocation Form

Section 1

In this section, you should insert a tick (‘√’) in the box for each authorisation(s) and/or registration(s) you would like to revoke.

It is important that you take care when ticking the relevant boxes so as not to mistakenly revoke authorisation(s)/registration(s) you wish to keep, as we cannot reactivate authorisation(s)/registration(s) once it has been revoked. Also, you should take care not to tick authorisation(s)/registration(s) you don’t hold.

Section 2

Question 1

Please provide all details relating to the applicant in the response box set out under question 1 of the Revocation Form. If certain items do not apply to you, for example if you do not have a website, you should insert ‘N/A’ as a response. It is important that you confirm the authorisation(s)/ registration(s) you wish to retain. If you do not wish to retain any, please insert ‘None’ as a response to question 1 (i).

Question 2

If there are any legal or regulatory issues that should be brought to our attention, you must tick ‘yes’ in response to question 2 and provide any necessary details in the response box provided. Further details can be given on a separate word document, if required, and submitted with the Revocation Form.

Question 3

In the event that there is a complaint (either currently, or potential future complaint) made against you to the Financial Services and Pensions Ombudsman (‘FSPO’), you must tick the box in question 3 to confirm that you will co-operate fully with any investigation or adjudication of any such complaints.

Question 4

You must also confirm that you have provided the FSPO with contact details and details of your Professional Indemnity Insurance (PII) cover. Please insert a tick into the boxes for 4(a) and 4(b) to confirm this.

Question 5

Provide details of the firm's PII cover in the response box set out in question 5. You will be able to get the details you need from your PII policy or the insurance provider.

Question 6

Requires you to provide confirmation and information about any complaints against you and / or the Firm that involve the FSPO. If there are no complaints (or potential complaints) against your firm, you should tick 'no' in response to question 6(a) and you may ignore question 6(b).

Question 7(a)

Requires you to provide confirmation in relation to any unresolved, unsatisfied or undischarged complaints against your firm. If there are complaints against your firm under assessment by the FSPO or if any complaints are unresolved, unsatisfied or undischarged, then you must tick 'yes' in response to questions 7(a) and 7(b).

Question 7(b)

If you have answered 'yes' to question 7(a), question 7(b) requires you to confirm that you have provided documentary evidence that you have informed your PII insurer of all unresolved, unsatisfied or undischarged complaints. An example of documentary evidence could include a redacted copy of the email sent to your PII insurer.

Question 8

You must provide confirmation that you will inform your PII insurer of any further complaints or potential claims.

Question 9

Additionally, you must confirm that you have made a provision that will cover any potential liabilities that may arise from any complaints, potential claims or settlement.

Question 10

It is important you provide consumers with a minimum of two months' prior notice, to inform them that you will be revoking your firm's authorisation(s)/registrations(s). This is a requirement under the Consumer Protection Code 2025¹ (the 2025 Code) and we will not be able to process a revocation unless consumers have been given adequate notice. Please tick the relevant box under question 10 to confirm that you have completed this requirement. Please also tell us with the exact date on which you notified your consumers.

We will only be able to revoke your firm's authorisation(s)/registration(s) once two full months has passed since the date the notification was issued. This may mean that your firm will have a future effective revocation date.

For example, if you submit a Revocation Form on 1 June 2022, which states the notification was issued to consumers on 1 May 2022, we might write to you on 14 June 2022 confirming that your Revocation Form has been processed and that your revocation is effective from 1 July 2022.

¹ Central Bank (Supervision and Enforcement) Act 2013 (Section 48)(Consumer Protection) Regulations 2025

Question 11(a)

The PII cover you have in place may not cover claims made against you post-revocation. Therefore, you must inform all of your consumers of this fact and inform them that it is in their best interest to submit any complaint they may have as soon as possible in order for it to be considered before the revocation takes effect. Please tick the box provided under question 11(a) to confirm that this requirement has been completed.

Question 11(b)

You also need to have plans in place to deal with liabilities which may arise, for example, from complaints. We strongly encourage you to avail of run-off PII cover, as this will help ensure that you can adequately deal with any settlements, claims or compensation awards from complaints, which may arise in the future (during the period of run-off PII cover).

If you have run-off PII cover in place, please tick 'yes' in response to question 11(b) and provide all relevant details relating to the cover in the response box provided. If you have not obtained run-off PII cover, you must have an alternative plan in place which will enable you to deal with potential settlements, claims or compensation awards.

Question 12

Please indicate, by ticking the appropriate box under question 12, the reason you are revoking. If you select 'other', please provide details in the response box provided.

Question 13

You must confirm that you have either de-activated or intend to de-activate your website (or appropriate sections of the website which relate to the authorisation(s)/registration(s) being revoked). Please tick the appropriate box under question 13 to provide this confirmation.

Questions 14- 17

Confirmation must be provided that all liabilities, duties and obligations of the applicant have been or will be fully discharged. You must confirm that all directors or partners of the applicant are aware of and consent to the revocation of the applicable authorisation(s)/registration(s). Also, you must confirm that you have complied with all the relevant requirements relating to premium handling, client monies handling and deposit handling. Please tick the appropriate boxes under questions 14 through to 17 in order to provide these confirmations.

It is important that you inform the Central Bank, without delay, if there are any material changes to any of the information you have provided within the Revocation Form.

Finally, please ensure that the declaration section is signed by either a director, partner or sole trader, whichever is applicable.



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