



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Acquiring Transaction Notification Form for Credit Institutions

NOTES ON COMPLETION

Chapter 2 of Part 3 of the European Union (Capital Requirements) Regulations 2014 (S.I. No. 158 of 2014) outlines the requirements for acquiring transactions in credit institutions.

This form is to be used to provide **prior** notification to the Central Bank of Ireland (“the Central Bank”) and thereby to the European Central Bank, which is responsible for the approval of Acquiring Transactions, of a proposed acquisition of, or increase in, a **direct or indirect** qualifying holding in respect of Irish authorised credit institutions.

Before completion of this form:

- To avoid undue delays in the notification and assessment process, and to reduce the risk of submitting incomplete notifications, the proposed acquirer is expected to engage in pre-notification contacts/discussions with the Central Bank of Ireland. Please contact authorise@centralbank.ie in this regard.
- Read, and note the definitions contained in the ‘*Joint Guidelines on the prudential assessment of acquisitions and increases of qualifying holdings in the financial sector*’ which was published jointly by the European Banking Authority (EBA), the European Securities and Markets Authority (ESMA), the European Insurance and Occupational Pensions Authority (EIOPA) and the Joint Committee of the European Supervisory Authorities in December 2016. These Guidelines are available on the EBA’s website www.eba.europa.eu.

In order for a notification to be considered, **all** questions must be completed. Where a notification is considered to be incomplete, it will be returned to the applicant for completion. If a question or a section does not apply, please write **not applicable** or **none** as appropriate. Do not leave any blank spaces.

Where you are required to 'confirm' a tick (✓) placed in the relevant box will be taken as a confirmation.

Where a separate sheet is provided in relation to an answer please refer to it in the space provided for the answer. Where the answer is requested on a separate sheet Please ensure that any sheets are clearly marked with the name of the organisation and referenced to the appropriate question.

Any questions that have a **YES** and a **NO** box should be ticked as appropriate.

The information to be provided with a notification must include the following:

- Organisation charts, firstly showing the current ownership and secondly showing the proposed change to the ownership of the target entity (entities) detailing in percentage terms the capital and voting rights and identifying where significant influence exists.
- A completed Individual Questionnaire together with a CV for each proposed acquirer (natural person) and each proposed new appointee to the Board of the/each target entity or holding company of a target entity. Copies of the Individual Questionnaire(s) will be provided, where required, during the preliminary discussions held with the applicant in advance of the formal submissions.
- A Business Plan for the/each target entity, detailing the proposed acquirer's(s') expected activities/performance over the forthcoming three years, should also be submitted with the notification, where required.

Detailed information requirements are set out at section 3.

NOTES ON ASSESSMENT PROCESS

Within two working days of the receipt of a completed notification form, the Central Bank will acknowledge receipt in writing and confirm the date on which the assessment period of the proposed acquisition will end. The assessment of the proposed acquisition will be completed within 60 working days after the date of the written acknowledgement.

Additional information or clarification may be requested in writing up to the 50th working day of the assessment period for the purpose of considering and evaluating the proposed acquisition. Such a request for additional information will interrupt the assessment period until a response is received or 20 working days have elapsed, whichever is shorter. In certain circumstances the interruption period may be extended to 30 working days. If additional information requested is not provided on a timely basis, then the application may be rejected on the grounds of incomplete information. In such an event, an applicant would, if so minded, need to recommence the application process.

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SECTION 1

DETAILS OF PROPOSED ACQUISITION

1.1 Please provide contact details for the individual we should contact in respect of this notification:

Contact Details in respect of Notification:
<p>Contact Name:</p> <p>Title:</p> <p>Company Name:</p> <p>Address:</p> <p>Email Address:</p> <p>Telephone Number:</p> <p>Mobile Number:</p>

1.2 Please provide full legal name(s) of the Target Entity(Entities), address(es), contact details and details of the proposed percentage holding:

Details of Target Entity(Entities)
<p>Company Name:</p> <p>Address:</p> <p>Email Address:</p>

Telephone Number:
Trading Names (if applicable):
Bank Identifier Code (if applicable):
Legal Entity Identifier (LEI) Code:
Monetary Financial Institution (MFI) Code:
Company Registration Details:
Activities of the target institution:
Proposed % Holding:

1.3 Please provide a detailed legal and financial overview of the proposed target including:

- Identification of the Target undertaking;
- Details of the proposed acquirer's intentions with respect to the proposed acquisition, such as strategic investment or portfolio investment;
- Information on the shares of the target undertaking owned, or contemplated to be owned, by the proposed acquirer before and after the proposed acquisition, including:
 - the number and type of shares – whether ordinary shares or other – of the target undertaking owned, or intended to be acquired, by the proposed acquirer before and after the proposed acquisition, along with the nominal value of such shares;
 - the share of the overall capital of the target undertaking that the shares owned, or intended to be acquired, by the proposed acquirer represent before and after the proposed acquisition;
 - the share of the overall voting rights of the target undertaking that the shares owned, or contemplated to be owned, by the proposed acquirer represent before and after the proposed acquisition, if different from the share of capital of the target undertaking;

- the market value, in euros and in local currency, of the shares of the target undertaking owned, or intended to be acquired, by the proposed acquirer before and after the proposed acquisition;
- Past, present and future shareholder agreements;
- Whether the proposed acquirer envisages giving securities issued by the Target institution as a guarantee;
- Whether the proposed acquisition will lead to a take-over bid;
- Applicability of EU competition law (notifications). If applicable, what is the remaining timeline for EU Commission or national authority;
- Financial statements. Please see additional requirements at Appendix 2 for a change in control;
- The impact on staff employment (professions, entities, geographical zones). Details of staff consultations;
- The proposed acquisition price and the criteria used when determining such price and, if there is a difference between the market value and the proposed acquisition price, an explanation as to why that is the case;
- Any acting in concert with other parties which shall include, amongst other things, the following considerations: the contribution of other parties to the financing, the means of participation in the financial arrangements and future organisational arrangements (see also section 2.1.3);
- The anticipated timeframe for completion of the acquisition.

Overview of Proposed Acquisition

1.4 Please set out details of any proposed disposal(s) arising as a result of the proposed acquisition:

Proposed Disposal(s)

1.5 Please confirm in respect of which parties to the proposed acquisition this notification is made:

		YES	NO
1.5.1	The Proposed Acquirer(s)		
1.5.2	The Target Entity/Entities		
1.5.3	The Disposer(s)		

1.6 Please provide the names and contact details for any other regulator(s) who has/have also been notified in respect of this proposed acquisition:

Other Regulators' contact details (including email addresses)
1.
2.
3.

SECTION 2

DETAILS OF PROPOSED ACQUIRER(S)

2.1 Is/Are the Proposed Acquirer(s):

		YES	NO
2.1.1	Natural Person(s)		
2.1.2	Legal Person(s)		
2.1.3	Acting in concert with other parties (if so, please provide details on a separate sheet)		

2.2 Proposed Acquirer(s) – Natural Person(s)

If natural person(s) please provide the following for the/each proposed acquirer(s):

2.2.1 The name(s), address(es) and contact details for the Proposed Acquirer(s):

Name	Address	Contact No & Email address

2.2.2 Please confirm that the following have been included with this notification for each proposed acquirer named at section 2.2.1:

	Yes
A completed Individual Questionnaire ¹	<input type="checkbox"/>
Date and place of birth, address, contact details, national identification number, where applicable	<input type="checkbox"/>
A copy of their passport	<input type="checkbox"/>
A copy of their CV ²	<input type="checkbox"/>
A criminal record search from the country of residence [The record must be an extract from an official authority ³]	<input type="checkbox"/>

¹ See Notes on Completion

² For positions held in the last 10 years, when describing these activities, the person is to specify his or her delegated powers, internal decision-making powers and the areas of operations under their control. If the curriculum vitae includes other relevant experiences, including management body representation, this should be stated.

³ Clarification as to the nature of this requirement will be provided as part of pre-application discussions

2.3 Proposed Acquirer(s) – Legal Person(s)

If legal person(s) (e.g. public limited company; limited company; partnership; trust; sole trader; etc.), please provide the following for the/each proposed acquirer(s):

2.3.1 The name(s) address (es) and contact details for the proposed acquirer(s):

Name(s)
<p>Company Name:</p> <p>Address:</p> <p>Email Address:</p> <p>Telephone Number:</p> <p>Mobile Number:</p> <p>Website:</p> <p>Trading Names (if applicable):</p> <p>Bank Identifier Code (if applicable):</p> <p>Legal Entity Identifier (LEI)Code) (if applicable):</p> <p>Monetary Financial Institution (MFI) Code(if applicable):</p> <p>Company Registration Details:</p>

SECTION 3

INFORMATION TO BE PROVIDED

Please confirm for **the/each proposed acquirer(s)** that the following information/documentation has also been submitted:

3.1 Natural Persons

		Yes
3.1.1	The following information concerning the proposed acquirer, and any undertaking directed or controlled by the proposed acquirer, over the last 10 years:	
3.1.1.1	Criminal records, criminal investigations or proceedings, relevant civil and administrative cases, and disciplinary actions (including disqualification as a company director or bankruptcy, insolvency or similar procedures), notably through an official certificate (if and insofar as it is available from the relevant Member State or third country), or through another equivalent document. For ongoing investigations information could be provided through a declaration of honour; This information is to be provided in respect of all jurisdictions.	
3.1.1.2	Open investigations, enforcement proceedings, sanctions, or other enforcement decisions against the proposed acquirer(s);	
3.1.1.3	Refusal of registration, authorisation, membership or licence to carry out a trade, business or profession; or the withdrawal, revocation or termination of such a registration, authorisation, membership or licence; or expulsion by a regulatory or government body or a professional body or association;	
3.1.1.4	Dismissal from employment or a position of trust, fiduciary relationship, or similar situation;	
3.1.2	Information as to whether an assessment of reputation of the proposed acquirer(s) has already been conducted by another supervisory authority, the identity of that authority, and evidence of the outcome of the assessment;	

3.1.3	Information regarding the current financial position of the proposed acquirer, including details concerning sources of revenues, assets and liabilities, pledges and guarantees, granted or received;	
3.1.4	A description of the business activities of the proposed acquirer(s);	
3.1.5	Financial information including credit ratings and publicly available reports on the undertakings controlled or directed by the proposed acquirer and, if applicable, on the proposed acquirer;	
3.1.6	A description of the financial and non-financial interests [<i>financial interests may include interests such as credit operations, guarantees and pledges. Non-financial interests may include interests such as family or close relationships</i>] or relationships of the proposed acquirer with the persons listed in the following points (3.1.6.1-3.1.6.4):	
3.1.6.1	Any other current shareholder of the target undertaking;	
3.1.6.2	<p>Any person entitled to exercise voting rights of the target undertaking in any of the following cases or a combination of them:</p> <ul style="list-style-type: none"> - voting rights held by a third party with whom that person or entity has concluded an agreement, which obliges them to adopt, by concerted exercise of the voting rights they hold, a lasting common policy towards the management of the issuer in question; - voting rights held by a third party under an agreement concluded with that person or entity providing for the temporary transfer for consideration of the voting rights in question; - voting rights attaching to shares which are lodged as collateral with that person or entity, provided the person or entity controls the voting rights and declares its intention of exercising them; - voting rights attaching to shares in which that person or entity has the life interest; - voting rights which are held, or may be exercised within the meaning of the first four items of this sub-paragraph (3.1.6.2), by an undertaking controlled by that person or entity; 	

	<ul style="list-style-type: none"> - voting rights attaching to shares deposited with that person or entity which the person or entity can exercise at its discretion in the absence of specific instructions from the shareholders; - voting rights held by a third party in its own name on behalf of that person or entity; - voting rights which that person or entity may exercise as a proxy where the person or entity can exercise the voting rights at its discretion in the absence of specific instructions from the shareholders; 	
3.1.6.3	Any member of the administrative, management or supervisory body, in accordance with relevant national legislation, or of the senior management of the target undertaking;	
3.1.6.4	The target undertaking itself and the group to which it belongs;	
3.1.7	Information on any other interests or activities of the proposed acquirer that may be in conflict with those of the target undertaking and possible solutions for managing those conflicts of interest.	

3.2 Legal Persons

The following questions should be answered by entering a tick (✓) in the appropriate box. **In any case where the response to a question is YES, full details should be provided on a separate sheet and referenced to the appropriate question.**

Legal Persons - Questions

		YES	NO
3.2.1	Is/are the proposed acquirer(s) currently, or has the proposed acquirer(s) ever been, regulated by The Central Bank or any other regulatory agency (in the State or elsewhere)? If yes, please provide relevant details.		

3.2.2	Has/have the proposed acquirer(s) ever applied for authorisation by the Central Bank or any other regulatory agency (in the State or elsewhere) and decided not to proceed with such an application after having made it?		
3.2.3	Has/have the proposed acquirer(s) ever applied for authorisation, membership or recognition by a professional association or trade body and decided not to proceed with such an application after having made it?		
3.2.4	Has a petition for the compulsory winding-up, an application for a dissolution order or a bankruptcy petition in respect of the proposed acquirer(s), been served at any time in the past 5 years?		
3.2.5	Is/are the proposed acquirer(s) aware that any such petition is pending?		
3.2.6	Has any qualifying shareholder, subsidiary, related undertaking or associated undertaking of the proposed acquirer(s) been the subject of a winding up, a dissolution or bankruptcy proceedings at any time in the previous five years?		
3.2.7	Is/are the proposed acquirer(s) aware of any tax compliance issues that any of its qualifying shareholders/ directors/ partners may have?		
3.2.8	Is/are the proposed acquirer(s) aware of any allegations of fraud, dishonesty, breach of trust, insider dealing or market manipulation in respect of any of its qualifying shareholders/ directors/ partners/ employees?		
3.2.9	Has/have the proposed acquirer(s) at any time in the past five years: (a) had a receiver or examiner appointed; (b) failed to satisfy a debt adjudged due or a debt in respect of which a judgement has been registered; (c) entered into a scheme of arrangement or composition of its debts with its creditors?		
	Note: The appointments mentioned above include any equivalent appointments made under the laws of another country		
3.2.10	Has/have the proposed acquirer(s), at any time, been		

	refused or had withdrawn any licence, recognition or authorisation under the Consumer Credit Act, 1995?		
3.2.11	Has/have the proposed acquirer(s) changed its legal advisors in the three years prior to the date of this notification?		
3.2.12	Has/have the proposed acquirer(s) changed bankers in the three years prior to the date of this notification?		

3.2.13	Has/have the proposed acquirer(s) changed auditors in the three years prior to the date of this notification?		
3.2.14	Has/have the proposed acquirer(s) agreed to an out of court settlement at any time in the three years prior to the date of this notification in respect of legal proceedings brought against it in relation to its financial services?		
3.2.15	Has/have the proposed acquirer(s) ever been convicted of any offence involving fraud, dishonesty, breach of trust, insider dealing or market manipulation under legislation (in the State or elsewhere) relating to companies, building societies, credit unions, friendly societies, insurance, banking or other financial services, insolvency, consumer credit or consumer protection?		
3.2.16	Have the books, records, or other documents of the proposed acquirer(s) ever been requisitioned or seized by any regulatory body in exercise of its powers, either in the State or in any other jurisdiction?		

Legal Persons - Information

		Yes
3.3	A proposed acquirer that is a legal person should provide the following additional information:	

3.4	Information regarding the proposed acquirer, any person who effectively directs the business of the proposed acquirer, any undertaking under the proposed acquirer’s control, and any shareholder exerting significant influence on the proposed acquirer as identified in point 3.8. That information shall include the following:	
3.4.1	Criminal records, criminal investigations or proceedings, relevant civil and administrative cases, and disciplinary actions (including disqualification as a company director or bankruptcy, insolvency or similar procedures), notably through an official certificate (if and in so far as it is available), or through another equivalent document. For ongoing investigations information could be provided through a declaration of honour; This information is to be provided in respect of all jurisdictions	
3.4.2	Open investigations, enforcement proceedings, sanctions, or other enforcement decisions against the proposed acquirer;	
3.4.3	Refusal of registration, authorisation, membership, or licence to carry out a trade, business or profession; or the withdrawal, revocation or termination of such a registration, authorisation, membership or licence; or expulsion by a regulatory or government body or by a professional body or association;	
3.4.4	Dismissal from employment or a position of trust, fiduciary relationship, or similar situation (in relation to any person who effectively directs the business of the proposed acquirer and any shareholder exerting significant influence on the proposed acquirer);	
3.5	Information as to whether an assessment of reputation of the proposed acquirer or of the person who directs the business of the proposed acquirer has already been conducted by another supervisory authority, the identity of that authority and evidence of the outcome of the assessment;	
3.6	A description of financial interests and non-financial interests [<i>financial interests may include interests such as credit operations, guarantees and pledges. Non-financial interests may include interests such as family or close relationships</i>] or relationships of the proposed acquirer or, where applicable, the group to which the proposed acquirer belongs, as well as the persons who effectively direct its business with persons/entities detailed at 3.6.1 to 3.6.4:	
3.6.1	Any other current shareholders of the target undertaking;	

<p>3.6.2</p>	<p>Any person entitled to exercise voting rights of the target undertaking in any of the following cases or a combination of them:</p> <ul style="list-style-type: none"> - voting rights held by a third party with whom that person or entity has concluded an agreement, which obliges them to adopt, by concerted exercise of the voting rights they hold, a lasting common policy towards the management of the issuer in question; - voting rights held by a third party under an agreement concluded with that person or entity providing for the temporary transfer for consideration of the voting rights in question; - voting rights attaching to shares which are lodged as collateral with that person or entity, provided the person or entity controls the voting rights and declares its intention of exercising them; - voting rights attaching to shares in which that person or entity has the life interest; - voting rights which are held, or may be exercised within the meaning of the first four items of this sub-paragraph 3.6.2, by an undertaking controlled by that person or entity; - voting rights attaching to shares deposited with that person or entity which the person or entity can exercise at its discretion in the absence of specific instructions from the shareholders; - voting rights held by a third party in its own name on behalf of that person or entity; - voting rights which that person or entity may exercise as a proxy where the person or entity can exercise the voting rights at its discretion in the absence of specific instructions from the shareholders;
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3.6.3	Any member of the administrative, management or supervisory body, in accordance with relevant national legislation, or of the senior management of the target undertaking;	
3.6.4	The target undertaking itself and the group to which it belongs;	
3.7	Information on any other interests or activities of the proposed acquirer that may be in conflict with those of the target undertaking and possible solutions for managing those conflicts of interest;	
3.8	The shareholding structure of the proposed acquirer, with the identity of all shareholders exerting significant influence and their respective share of capital and voting rights including information on any shareholders agreements;	
3.9	If the proposed acquirer is part of a group, as a subsidiary or as the parent undertaking, a detailed organisational chart of the entire corporate structure and information on the share of capital and voting rights of shareholders with significant influence on the entities of the group and on the activities currently performed by the entities of the group;	
3.10	If the proposed acquirer is part of a group, as a subsidiary or as the parent company, information on the relationships between the financial entities of the group and other non-financial group entities;	
3.11	Identification of any credit institution, assurance, insurance or reinsurance undertaking; or investment firm within the group, and the names of the relevant supervisory authorities;	
3.12	Statutory financial statements, at an individual and, where applicable, at consolidated and sub-consolidated group levels, regardless of the size of the proposed acquirer, for the last three financial periods, approved, where the financial statements are audited, by the external auditor, including:	
3.12.1	The balance sheet;	
3.12.2	The profit and loss account or income statement;	
3.12.3	The annual reports, financial annexes, and any other documents registered with the relevant registry or authority in the particular territory relevant to the proposed acquirer.	
3.12.4	Where the proposed acquirer is a newly established entity, instead of the information specified at 3.12.1-3.12.3, the proposed acquirer shall provide the forecast balance sheets and	

	forecast profit and loss accounts or income statements for the first three business years, including planning assumptions used;	
3.12.5	Where available, information about the credit rating of the proposed acquirer and the overall rating of its group.	
3.13	Where the proposed acquirer is a legal person which has its head office registered in a third country , the proposed acquirer should provide the following additional information:	
3.13.1	A certificate of good standing, or equivalent where not available, from foreign financial sector authorities in relation to the proposed acquirer;	
3.13.2	Where available, a declaration by foreign financial sector authorities that there are no obstacles or limitations to the provision of information necessary for the supervision of the target undertaking;	
3.13.3	General information on the regulatory regime of that third country as applicable to the proposed acquirer.	
3.14	Where the proposed acquirer is a sovereign wealth fund , the proposed acquirer should provide the following additional information (3.14.1- 3.14.4):	
3.14.1	The name of the ministry or government department in charge of defining the investment policy of the fund;	
3.14.2	Details of the investment policy and any restrictions on investment;	
3.14.3	The name and position of the individuals responsible for making the investment decisions for the fund; and	
3.14.4	Details of any influence exerted by the identified ministry or government department on the day-to-day operations of the fund and the target undertaking.	
3.15	Where the proposed acquirer is a private equity fund or a hedge fund , the proposed acquirer should provide the following additional information:	
3.15.1	A detailed description of the performance of previous acquisitions by the proposed acquirer of qualifying holdings in financial institutions;	

3.15.2	Details of the proposed acquirer’s investment policy and any restrictions on investment, including details on investment monitoring, factors serving the proposed acquirer as a basis for investment decisions related to the target undertaking and factors that would trigger changes to the proposed acquirer’s exit strategy;	
3.15.3	The proposed acquirer’s decision-making framework for investment decisions, including the name and position of the individuals responsible for making such decisions; and	
3.15.4	A detailed description of the proposed acquirer’s anti-money laundering procedures and of the anti-money laundering legal framework applicable to it.	
3.15.5	An up-to-date overview of entrepreneurial activities	

3.16	<i>In the case of a <u>partnership</u> please confirm that the following additional information/documentation has also been submitted:</i>	Yes
3.16.1	Description of the partnership itself (including names of general and limited partners and details of their respective roles);	
3.16.2	A copy of the partnership deed and any relevant agreement between the general and limited partners;	
3.16.3	Completed Individual Questionnaires for the partners, where applicable.	
3.17	<i>In the case of a <u>trust</u> please confirm that the following additional information/documentation has also been submitted:</i>	
3.17.1	Copies of the trust deed and any other documentation constituting the trust or relating to the trust in some other way including any supplemental or ancillary deeds, documents or agreements or side letters;	
3.17.2	Completed Individual Questionnaires for the trustees, where applicable;	
3.17.3	Completed Individual Questionnaires for the settlors, where applicable;	

3.17.4	Completed Individual Questionnaires for the beneficiaries, where applicable - (where minors please provide details of names and ages only);	
3.17.5	Reason for structure as a trust;	
3.17.6	A signed undertaking that the requirements set out in the	
	appropriate legislation in relation to the qualifying shareholder(s) will be met on a continuous basis;	
3.17.7	Legal opinion confirming the validity and efficacy of the signed undertaking as drafted to suit the circumstances of any particular qualifying shareholder trust.	

SECTION 4

ADDITIONAL DETAILS REGARDING PROPOSED ACQUIRER(S) – LEGAL PERSON(S)

4.1 List of the persons who direct the business of the proposed acquirer or are in a position to exercise a significant influence over the proposed acquirer(s):

Name	Relationship	Nature of Influence
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		

4.2 Please confirm that the following have been included with this notification for each natural person named at section 4.1:

	Yes
A copy of their passport	<input type="checkbox"/>
Date and place of birth, address, contact details, national identification number, where applicable	<input type="checkbox"/>
A detailed curriculum vitae (stating relevant education and training, previous professional experience, any professional activities or other relevant functions currently performed);	<input type="checkbox"/>

A criminal record search from the country of residence [The record must be an extract from an official authority⁴].

4.3 List of all direct shareholders or members of the proposed acquirer(s) with qualifying holdings up to and including the ultimate parent (where applicable):

Identities of Direct Shareholders / Members	Natural/Legal Persons	Amount of Qualifying Shareholding	
		Capital	Voting Rights
1.			
2.			
3.			
4.			
5.			
6.			

⁴ Clarification as to the nature of this requirement will be provided as part of pre-application discussions

4.4 List of all indirect shareholders or members of the proposed acquirer(s) with qualifying holdings up to and including the ultimate parent (where applicable).

Identities of Indirect Shareholders / Members	Natural/Legal Persons	Amount of Qualifying Shareholding	
		Capital	Voting Rights
1.			
2.			
3.			
4.			
5.			
6.			

4.5 The identity of all persons who may be considered to be beneficial owners of the legal person, their name, date and place of birth, address, contact details, and national identification number, where applicable, should be provided.

SECTION 5

INFORMATION ON THE PERSONS THAT WILL EFFECTIVELY DIRECT THE BUSINESS OF
THE TARGET UNDERTAKING

5.	The proposed acquirer should provide the following information relating to the reputation and experience of any person who will effectively direct the business of the target undertaking as a result of the proposed acquisition:	Yes
5.1	Individual Questionnaire ⁵	
5.2	Personal details including the person's name, date and place of birth, personal national identification number (where applicable), address and contact details;	
5.3	The position to which the person is being or will be appointed;	
5.4	A detailed curriculum vitae stating relevant education and professional training, professional experience, including the names of all organisations for which the person has worked and the nature and duration of the functions performed, in particular for any activities within the scope of the position sought, and documentation relating to the person's experience, such as a list of reference persons including contact information and letters of recommendation. For positions held in the last 10 years, when describing these activities, the person shall specify his or her delegated powers, internal decision-making powers and the areas of operations under his or her control. If the curriculum vitae includes other relevant experiences, including management body representation, this shall be stated;	
5.5	Criminal records, criminal investigations or proceedings, relevant civil and administrative cases, and disciplinary actions (including disqualification as a company director or bankruptcy, insolvency or similar procedures), through an official certificate (if and in so far as it is available within the relevant Member State or third Country), or	

⁵ A copy will be provided to the applicant

	through another equivalent document. For ongoing investigations information could be provided through a declaration of honour;	
5.6	Information on:	
5.6.1	Open investigations, enforcement proceedings, sanctions or other enforcement decisions against the person;	
5.6.2	Refusal of registration, authorisation, membership or licence to carry out a trade, business or profession; or the withdrawal, revocation or termination of such a registration, authorisation, membership or licence; or expulsion by a regulatory or government body or by a professional body or association; and	
5.6.3	Dismissal from employment or a position of trust, fiduciary relationship, or similar situation;	
5.7	Information as to whether an assessment of reputation as a person who directs the business has already been conducted by another supervisory authority, the identity of that authority and evidence of the outcome of this assessment;	
5.8	A description of financial interests and non-financial interests [financial interests may include interests such as credit operations, shareholdings, guarantees and pledges. Non-financial interests may include interests such as family or close relationships] or relationships of the person and his or her close relatives to members of the management body and key function holders in the same institution, the parent institution and subsidiaries and shareholders;	
5.9	The minimum time that will be devoted to the performance of the person's functions within the firm (annual and monthly indications);	
5.10	The list of executive and non-executive directorships currently held by the person.	

SECTION 6

RATIONALE FOR PROPOSED ACQUISITION

- 6.1 Please set out the rationale for the proposed acquisition confirming the period for which the proposed acquirer(s) intend(s) to hold the shareholding(s) after acquisition and setting out if the proposed acquirer(s) has/have any intention to increase or reduce their level of shareholding going forward:

E.g. strategic investment, portfolio investment, group restructuring etc.

6.2 Please confirm that a copy of the shareholder’s agreement or any similar documentation in respect of the proposed acquisition has been included with the notification:

YES N/A

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SECTION 7

IMPACT OF PROPOSED ACQUISITION ON TARGET ENTITY/ ENTITIES

7.1 The following questions should be answered by entering a tick (✓) in the appropriate box. In any case where the response to a question is YES, full details should be provided on a separate sheet and referenced to the appropriate question.

		YES	NO
7.1.1	Will the proposed acquisition result in a change of direct parent for the target entity/entities?		
7.1.2	Will the proposed acquisition result in a change of ultimate parent for the target entity/entities?		
7.1.3	Will the proposed acquisition only result in a change of indirect parent within the same group structure for the target entity/entities?		
7.1.4	Will the proposed acquisition have any impact on the target entity/entities other than a change in shareholder(s)? If YES, please answer the following questions:		
7.1.4.1	Will the proposed acquisition result in a change of name for the target entity/entities? If so, please note this requires our prior approval.		
7.1.4.2	Will the proposed acquisition result in a change of address for the target entity/entities?		
7.1.4.3	Will the proposed acquisition result in a change of legal form for the target entity/entities?		
7.1.4.4	Will the proposed acquisition result in any new Board of Director/management appointments for the target		

	entity (entities)? If so, please provide revised organisation chart(s); details of any revisions to the Board(s) and/or sub-committees of the Board together with the information set out at 2.2.2 in respect of the/each appointment.		
7.1.4.5	Will the proposed acquisition result in any other corporate governance; administration; accounting; internal audit; compliance or control changes for the target entity/entities?		

		YES	NO
7.1.4.6	Will the proposed acquisition impact on the day-to-day operations of the target entity/entities?		
7.1.4.7	Will the proposed acquisition impact on the business model of the target entity/entities?		
7.1.4.8	Will the proposed acquisition require any change in the current authorisation of the proposed target entity/entities? If so, please note this requires our prior approval.		
7.1.4.9	Will the proposed acquisition impact on the provision of any outsourced services <u>to</u> the target entity/entities?		
7.1.4.10	Will the proposed acquisition impact on the provision of any outsourced services <u>by</u> the target entity/entities?		
7.1.14	Confirm that sufficient details are provided in respect of any situations or events of which the proposed acquirer(s) is/are aware which materially impacts or may potentially materially impact on the target entity/entities.		

SECTION 8

HOW THE PROPOSED ACQUISITION WILL BE FINANCED

8.1 Please provide full details of the cost of the proposed acquisition:

Cost of Proposed Acquisition

8.2 Please confirm how the proposed acquisition is to be financed:

	Types of Financing	YES	NO
8.2.1	Private Capital Resources		
8.2.2	Capital Reserves		
8.2.3	Issue of Financial Instruments		
8.2.4	Borrowed Funds		
8.2.5	Sale of Assets		
8.2.6	Other Financial Arrangements		

- 8.3 Please provide full details regarding the financing of the proposed acquisition together with the payment arrangements; timeframe and source(s) of finance for same:

Financing/Payment/Timeframe/Source(s):

- 8.4 Please provide a copy of any relevant documentation to support the information provided above, to include the following:

8.4.1	Details on the use of private financial resources and the origin and availability of the funds, including any relevant documentary support to provide evidence to the financial supervisor that no money laundering is attempted through the proposed acquisition;	
8.4.2	Details on the means of payment of the intended acquisition and the network used to transfer funds;	
8.4.3	Details on access to capital sources and financial markets including details of financial instruments to be issued;	
8.4.4	Information on the use of borrowed funds including the name(s) of relevant lenders and details of the facilities granted, including maturities, terms, pledges and guarantees, along with information on the source of revenue to be used to repay such borrowings and the origin of the borrowed funds where the lender is not a supervised financial institution;	
8.4.5	Information on any financial arrangement with other shareholders of the target undertaking;	

8.4.6	Information on assets of the proposed acquirer or the target undertaking which are to be sold in order to help finance the proposed acquisition, such as conditions of sale, price, appraisal, and details regarding their characteristics, including information on when and how the assets were acquired.	
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SECTION 9**INFORMATION ON THE NEW PROPOSED GROUP STRUCTURE AND ITS IMPACT ON SUPERVISION**

9.1	Where the proposed acquirer is a legal person, the proposed acquirer should provide an analysis of the perimeter of consolidated supervision of the target undertaking and the group that it would belong to after the proposed acquisition. This should include information about which group entities would be included in the scope of consolidated supervision requirements after the proposed acquisition and at which levels within the group these requirements would apply on a full or sub-consolidated basis.	
9.2	The proposed acquirer should also provide an analysis as to whether the proposed acquisition will impact in any way, including as a result of close links of the proposed acquirer with the target undertaking, on the ability of the target undertaking to continue to provide timely and accurate information to its supervisor.	

Appendix 1**DECLARATION**

I/We hereby submit this acquiring transaction notification form, together with the attachments, pursuant to the European Union (Capital Requirements) Regulations 2014 (S.I. No. 158 of 2014).

I/We warrant that I/we am/are duly authorised by the parties as set out in Section 1.5 of this acquiring transaction notification form to submit this notification form to the Central Bank on (each of) their behalf.

I/We warrant that I/we have truthfully and fully answered the relevant questions in this notification form and disclosed any other information which might reasonably be considered relevant for the purpose of the assessment by the Central Bank/European Central Bank of the proposed acquisition as set out in this notification.

I/We warrant that I/we will promptly notify the Central Bank of any changes in the information I/we have provided and supply any other relevant information which may come to light in the period during which the proposed acquisition as set out in this notification is being assessed by the Central Bank/European Central Bank and, following completion of the proposed acquisition as set out in this notification, will supply documentary evidence confirming completion.

Dated this *day of* *20*

Name:
Signature:

For and on behalf of:

NOTE: It is an offence to knowingly or recklessly provide false or misleading information or make false or misleading statements to the Central Bank in relation to a notification of an acquiring transaction.

Statement regarding Purpose and Use of Personal Data

The Central Bank fully respects an individual's right to privacy, and any personal data volunteered to the Central Bank will be treated with the highest standards of security and confidentiality, strictly in accordance with the Data Protection Acts 1988 & 2003.

Any personal data provided will not, otherwise than in accordance with law, be made available to any third parties, and will only be used by the Central Bank for the purposes of performing the Central Bank's statutory functions including the orderly and prudent authorisation and supervision of regulated financial services entities and the appointment and supervision of approved persons.

In this regard, pursuant to the Data Protection Acts 1988 & 2003, an individual has certain rights to obtain a copy of the personal data held concerning them.

Appendix 2

Additional Information requirements linked to the level of the shareholding to be acquired

Qualifying Shareholding with a change in Control

If there is a change in control of the target credit institution as a result of the proposed acquisition, a business plan must be submitted including:

1. A strategic development plan indicating, in general terms, the main goals of the acquisition and the main ways for achieving them, including:
 - the rationale for the acquisition;
 - medium-term financial goals (return on equity, cost-benefit ratio, earnings per share, etc.);
 - the main synergies to be pursued within the target financial institution;
 - principal modifications or changes in the target institution envisaged by the proposed acquirer to include the possible redirection of activities/products/targeted customers and the possible reallocation of funds/resources anticipated within the target institution;
 - general processes for including and integrating the target undertaking in the group structure of the proposed acquirer, including a description of the main interactions to be pursued with other companies in the group, as well as a description of the policies governing intra-group relations.

2. Financial Projections of the target credit institution, on both a solo and consolidated basis, for a period of 3 years, including:
 - a forecast balance sheet and a profit and loss account;
 - a forecast of prudential ratios; information on the level of risk exposures including credit, market and operational risks as well as other relevant risks; and
 - a forecast of provisional intra-group transactions

3. The impact of the acquisition on the corporate governance and general organisational structure of the target institution, including the impact on:

- the composition and duties of the administrative, management or supervisory body, and the main committees created by such decision-taking body including the management committee, risk committee, audit committee, remuneration committee and any other committees, including information concerning the persons who will be appointed to direct the business;
- administrative and accounting procedures and internal controls. This includes principal changes in procedures and systems related to accounting, audit, internal control, and compliance (including anti-money laundering) including the appointment of key function holders (auditor/internal controller and compliance officer);
- the overall IT systems architecture: this includes, for example, any changes concerning the subcontracting policy, the data flowchart, the in-house and external software used and the essential data and systems security procedures and tools (e.g. back-up, continuity plan, audit trails, etc.);
- the policies governing outsourcing, including information on the areas concerned, on the selection of service providers, and on the respective rights and obligations of the principal parties as set out in contracts such as audit arrangements and the quality of service expected from the provider; and
- any other relevant information pertaining to the impact of the acquisition on the corporate governance and general organisational structure of the target undertaking, including any modification regarding the voting rights of the shareholders.

Qualifying Shareholding without a change in control

If there is no change in control, the proposed acquirer should provide a strategy document. The level of information to be provided will depend on the degree of influence on the management

of the activities of the target institution inherent in the holding to be acquired (less than 20% or between 20% and 50%).

Depending on the structure of the shareholding of the target institution, the more detailed information set out under (b) below (qualifying holding between 20% and 50%) could be requested even in cases where the shareholding to be acquired remains below 20% ((a) below), if the influence to be exercised by that shareholding is considered to be equivalent to the influence exercised by shareholdings considered under point (b) below.

(a) Qualifying Shareholding of less than 20%: a strategy document prepared by the acquirer is to be submitted containing the following information:

1. The policy of the acquirer regarding the acquisition, including:
 - the period for which the proposed acquirer intends to hold their shareholding post acquisition;
 - any intention of the acquirer to increase, reduce, or maintain the level of their shareholding in the foreseeable future.
2. An indication of the intentions of the acquirer towards the target institution, and in particular whether or not they intend to act as an active minority shareholder, and the possible rationale for such action;
3. Information on the ability (financial position) and willingness of the proposed acquirer to support the target institution with additional own funds if needed for the development of its activities or in case of financial difficulties.

(b) Qualifying holding between 20 and 50%: strategy document of the same nature as mentioned under point (a) above shall be provided, but in more detail, including:

1. Details on the influence that the acquirer intends to exercise on the financial position (including dividend policy), the strategic development, and the allocation of resources of the target institution.
 2. A description of the acquirer's intentions and expectations towards the target institution in the medium-term.
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PRIVACY STATEMENT

QUALIFYING HOLDINGS

PURPOSE AND LEGAL BASIS FOR THE PROCESSING OF PERSONAL DATA IN THE CONTEXT OF THE QUALIFYING HOLDING PROCEDURE

An assessment of the suitability of any new owner prior to the purchase or disposal of a significant stake in a credit institution is an indispensable tool for ensuring the continuous suitability and financial soundness of credit institution's owners.

Council Regulation (EU) No 1024/2013 of 15 October 2013 (**SSM Regulation**)⁶ confers specific tasks on the European Central Bank (**ECB**) concerning policies relating to the prudential supervision of credit institutions on the basis of Article 127(6) of the Treaty on the Functioning of the European Union (**TFEU**).

For prudential supervisory purposes, the ECB is entrusted with the tasks in relation to credit institutions established in the participating Member States referred to in Article 4, within the framework of Article 6, of the SSM Regulation.

Considering the provisions set in Articles 4(1) (c) and 15 of the SSM Regulation, the ECB is to assess the notifications of the **acquisition and disposal of qualifying holdings** in credit institutions (except in the case of a bank resolution) and shall decide whether to oppose the acquisition on the basis of the assessment criteria set out in the relevant Union law. According to Article 23(1) (a) (b) of **CRD IV**⁷, the reputation of the proposed acquirer and the reputation, knowledge, skills and experience of any member of senior management who will direct the business of the credit institution as a result of the proposed acquisition shall be assessed. Article 85 ss. of the **SSM Framework Regulation**⁸ establishes the rules on cooperation between the national competent authorities (**NCA**s) and the ECB with regard to the qualifying holdings procedure.

DISCLOSURE OF PERSONAL DATA

All the required personal data is necessary to carry out the assessment of the reputation of the proposed acquirer of a qualifying holding in a credit institution and of the suitability of any member of the management body and any member of senior management who will direct the business of the target credit institution as a result of the proposed acquisition. If not provided,

⁶ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions, OJ L 175, 14.6.2014.

⁷ Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, OJ L 176, 27.6.2013.

⁸ Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities, OJ L 141, 14.5.2014.

the notification of your intention to acquire a qualifying holding in a credit institution shall be deemed incomplete and the ECB shall oppose to the proposed acquisition on the ground that the information provided by the proposed acquirer is incomplete (Article 23(2) CRD IV).

RECIPIENTS OR CATEGORIES OF RECIPIENTS OF THE PERSONAL DATA

In the qualifying holdings procedure the personal data may be disclosed, on a need-to-know basis, to the NCAs' staff, the Joint Supervisory Teams' staff (ECB Directorate General – Micro-Prudential Supervision I or II), ECB Directorate General – Micro-Prudential Supervision III staff, ECB Directorate General – Micro-Prudential Supervision IV staff (Authorisation Division), the Secretariat of the Supervisory Board and the members of the Supervisory Board and of the Governing Council of the ECB.

APPLICABLE RETENTION PERIOD

The ECB is to store personal data regarding qualifying holdings applications/notifications for a period of fifteen years; from the date of application or notification if withdrawn before a formal decision is reached; from the date of a negative decision or from the date the data subjects cease to be qualifying shareholders or members of senior management of the supervised entity in the case of a positive ECB decision. In case of initiated administrative or judicial proceedings, the retention period shall be extended and end one year after these proceedings are sanctioned by a decision having acquired the authority of a final decision.

APPLICABLE DATA PROTECTION FRAMEWORK AND DATA CONTROLLER

Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data⁹ is applicable to the processing of personal data by the ECB. For the purposes of Regulation (EC) No 45/2001, the ECB shall be the Data Controller.

DATA SUBJECT RIGHTS

The data subjects of the processing of personal data by the ECB for the mentioned prudential supervisory purpose have access rights to and the right to rectify the data concerning him or herself according to Article 9 of the ECB Decision of 17 April 2007 adopting implementing rules concerning data protection at the ECB (ECB/2007/1)¹⁰.

POINT OF CONTACT

⁹ OJ L 8, 12.1.2001.

¹⁰ OJ L116, 4.5.2007.

In case of queries or complaints regarding this processing operation, you can contact the Data Controller at Authorisation@ecb.europa.eu, and/or the National Competent Authority at authorise@centralbank.ie

Equally, you also have the right to have recourse at any time to the European Data Protection Supervisor. The data subjects also have the right to recourse at any time to the European Data Protection Supervisor: <https://secure.edps.europa.eu/EDPSWEB/edps/lang/en/EDPS>.

General Data Protection Regulation

The Central Bank may process personal data provided in order to fulfil its statutory functions or to facilitate its business operations. Any personal data will be processed in accordance with the requirements of data protection legislation. Any queries concerning the processing of personal data by the Central Bank may be directed to dataprotection@centralbank.ie.

A copy of the Central Bank's Data Protection Notice is available [here](#).

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Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem