



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Fitness and Probity – Individual Questionnaire Application Process

Anne Moylan / Barry Dixon

Credit Union Information Seminars: 2 – 11 July 2013



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Submitting an Individual Questionnaire

When does an Individual Questionnaire (IQ) need to be submitted?

- From 1 August 2013 an online Individual Questionnaire (IQ) is required for all applicants seeking to hold New PCF Appointments. (namely CUPCF-1 Chair of the Board or CUPCF-2 Manager)

How to submit an Individual Questionnaire?

- Proposing credit union provides the applicant with access to the **ONline Reporting system (ONR)**
- Applicant completes an online IQ via ONR
- Applicant submits the IQ to the proposer (**CUPCF-1 Chair of the board of directors, CUPCF-2 Manager or Chair of the Nomination Committee**) within the credit union
- Proposer will review the IQ and sign-off that the necessary due diligence has been undertaken confirming the applicant meets the Fitness and Probity Standards
- Proposer submits the IQ online to Central Bank's Regulatory Transactions Division for assessment.
- Following approval, proposing credit union must notify Central Bank via ONR of effective start date (in the case of a Manager) or confirm date when the Chair has been elected
 - Where more than one person has been approved to take up position of Chair, credit union must confirm other positions not taken up



Individual Questionnaire Design Principles

➤ Online System Design

- Accuracy of Information Online Validation
- Completeness of Information Embedded Curriculum Vitae
- Progress of Applications Online Tracking of Applications
- Personal Record of Information Download and Print IQ
- Efficiency of Use Input only Relevant Sections (Section 1 Preliminary Section)
- Ease of Use Sectional Design (Sections 1, 2, 5, 7, 11 and 12 have been tailored specifically for credit unions)
- Multiple Applications Export / Import
- IQ Template Available Assist credit union with Probity Assessments (new section 5 tailored specific to Standards for credit unions)
- User Knowledge Comprehensive Online Help including quick guides/how to videos





Individual Questionnaire Content

➤ Section 1 : Preliminary Questions

- Subject to MCC as a retail intermediary?
- Previously approved by Central Bank or other Financial Services Regulator in Similar Role?
- Savings or loans with the credit union?
- Current or previous Business Interests – Holdings > 10%
- Other Directorships, Chairmanships, Senior Management Positions

If No

Section 4 does not apply

Section 5 applies

Section 7 does not apply

Section 8 does not apply

Section 9 does not apply

➤ Section 2 : Applicant Personal Details

➤ Section 3 : Professional and Other Experience & Qualifications

- Professional and other relevant Experience
- Educational Qualification
- Professional Membership
- Other Relevant Training





Individual Questionnaire Content

- **Section 4 : Minimum Competency Code 2011**
 - Qualifications; New Entrant ; Grandfathering (Where relevant for credit unions also authorised as retail intermediaries)

 - **Section 5 : Reputation & Character**
 - Applicants should be candid and truthful
 - Full, fair and accurate responses
 - A “**Yes**” does not automatically disqualify
 - If in doubt, disclose

 - **Section 6 : Current & Previous Financial Services Regulatory Approvals**
 - Current and previous Central Bank approvals
 - Current and previous other Financial Services Regulator approvals
 - All Financial Services Regulator refusals / withdrawals / prohibitions / restrictions / suspensions

 - **Section 7 : Applicant Savings & Loans with the Proposing Entity**
 - “have” or “intend to have” (within the next 12 months) savings or loans?

 - **Section 8 : Shareholdings / Business interests in Other Entities**
 - Applicant shareholdings and business interests in other entities
-



Individual Questionnaire Content

➤ Section 9 : Other Directorships or Senior Management positions

- Conflicts of interest

➤ Section 10 : Attach Supporting documentation

- Section 4 Minimum Competency Code supporting documentation
- Section 5 Reputation & Character or Other supporting documentation



➤ Section 11 : Applicant Declaration

- Acknowledge “sanction” possibility of providing false information / withholding information
- Aware of responsibilities under Fitness & Probity Standards

➤ Section 12 : Proposer Declaration

- Outline why applicant is competent and capable
- Confirm Due Diligence undertaken
- Acknowledge “sanction” possibility of providing false information / withholding information
- Must be completed by CUPCF-1 (Chair of the Board of Directors), CUPCF-2 Manager of the credit union or the Chair of the Nomination Committee





Turnaround Times?

Fitness and Probity Service Standards

The Fitness and Probity Service Standards outline the Central Bank's target turnaround times for the processing of Individual Questionnaires.

It should be noted that measurement of the target turnaround times commence once the Central bank has received a completed Individual Questionnaire application.

Targets

- The Central Bank aims to complete its assessment of the Individual Questionnaire within 15 business days for applications received.
- Where applications are incomplete, the Central Bank aim to return the application to the proposing credit union together with reasons for return, within 5 business days.

Please note, where requests for further information have been made to the applicant or the proposing credit union or where the applicant is called for interview, the above targets outlined do not apply.





How to identify in-Situ PCFs and what is required ?

- By 1 December 2013, all credit unions (with total assets greater than €10 million) must confirm the following to the Central Bank:
 - Identity of persons performing PCFs (i.e. the position of the Chair CUPCF-1 and Manager CUPCF-2) as at 1 August 2013.
 - That the credit union has performed the required due diligence on each PCF holder and is satisfied on reasonable grounds that each PCF holder complies with the Fitness & Probity Standards
 - That the credit union has obtained each PCF holder's written confirmation that they agree to continue to abide by the Fitness & Probity Standards
 - An In-Situ PCF return is currently being finalised and will be available to all necessary credit unions shortly in order to provide such confirmation. We will provide guidance material including how-to videos on Central Bank website in due course
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What are the Key Dates for PCF roles ?

1 August 2013

Requirement for credit unions (subject to the regime) to receive pre-approval from the Central Bank for any new persons proposing to hold the positions of Chair (CUPCF-1) and Manager (CUPCF-2).

Will require the submission of an IQ via ONR.

1 December 2013

Requirement for credit unions (subject to the regime) to detail the holders of positions of Chair (CUPCF-1) and Manager (CUPCF-2) as at 1 August 2013 and provide confirmation that such persons meet the standards and agree to abide by them.

Both documents must be submitted via ONR through the completion of the In-Situ PCF Return.



Future Projects/Enhancements

➤ **PCF Information Return**

- Will allow credit unions to update PCF contact details online, to enter effective start dates and election dates and to confirm where an individual does not take up a PCF role or is not elected to a PCF role

➤ **Online PCF resignation process**

- Credit unions will notify the Central Bank of PCF resignations using ONR

➤ **Annual PCF Return**

- From 2014, credit unions will be required to complete an annual PCF confirmation return
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Online Reporting System Access and useful information

Susan Coyle / Paul Richardson

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Access to Online Reporting

➤ **Secure mechanism to submit returns**

- Each credit union return has a nominated Business Administrator, who controls access for other Users for that return
 - Business Administrators and Users have individual login details to allow access to ONR
 - the Individual Questionnaire (IQ) will require a nominated Business Administrator
 - Credit Unions should nominate a [suitable candidate](#) and send a completed [Business Administrator Form](#) to regulatorytransactions@centralbank.ie
 - The Central Bank will provide login details and password to the relevant Business Administrator
 - The Business Administrator can then create accounts for other Business Administrators (who may act as IQ Proposers) and Users (IQ applicants) as required
 - Instructions on how to manage users and complete an IQ including quick how to guides and tutorial videos are available on [the Central Bank website](#)
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Online Reporting System Helpful Information

HOW TO SUBMIT A QUERY

Bank Ceannais na hÉireann
Central Bank of Ireland

C40438: ABCD Ltd
John Smith

Home • Requests • Add Request

Add Request

This page is for submitting a query to our support team in the Central Bank related to a particular return.

Select a request type, enter your request or query in the box provided and click Submit to action your request.

Please note that Statistics and Market Supervision business related queries should continue to be forwarded to the relevant business area mailbox. See [Contact Us](#) page for applicable mailbox details.

Central Bank Website
Administration Manual (pdf)
Submit a Request

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PASSWORD RESETS

Bank Ceannais na hÉireann
Central Bank of Ireland

Online Reporting System

Login Instructions

Enter the Institution Code and Login Name given to you by your administrator and the password you use to identify yourself, and click the 'Login' button.

If you have forgotten your login details, please use the [Forgot Password](#) facility or contact your Firm Administrator.

If you are unsure who your administrator is you can [contact us](#) for assistance (make sure to include your name and institution in the message).

Central Bank Website

From November 29 2012, Online Reporting Users will benefit from improved system functionality which has been designed to improve efficiencies in the returns process. Details of the improvements are available after logging in.

- Where the [guidance material](#) is not resolving an issue, ONR Business Administrators and Users can 'submit a request' via ONR and will be responded to directly to users email account.
- In addition, a 'Forgot Password' facility exists on the ONR login page allowing users reset their own passwords if required.



Online Reporting System Helpful Information

Financial Return Unlock Facility

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C99002: RTD Test Institution 2 [Logout](#)

Paul Richardson5

Home ▶ Data ▶ Deposit Protection ▶ Returns ▶ 28-Sep-2012 ▶ Add Request

Return Request

This page is for submitting a query to our support team in the Central bank related to a particular return.

Select a request type, enter your request or query in the box provided and click Submit to action your request.

As you have access to sign-off this return you also have the option to 'Request an Unlock'. On selecting this option you will be asked to select a reason for this unlock.

[Central Bank Website](#)
[Administration Manual \(pdf\)](#)
[Submit a Request](#)

Submit Return Specific Request

Return Type: Deposit Protection

Reporting Date: 28-Sep-2012

Revision: 1

Request Type: Request an Unlock

Unlock Reason: Select a Reason...

Have you consulted with the CBI before submitting this unlock request? No

Additional Details: Please unlock this return

[Submit](#) [Cancel](#)

Where a credit union submits a financial return and a subsequent revision is required:

1. The relevant Business Administrators for that return should navigate to the applicable return and select the 'submit a request' yellow symbol beside the return and click 'unlock'.
2. The unlock request will be processed and an unlock notification email will issue directly to the Business Administrator's mailbox.



Contact Information

- **Fitness and Probity Policy queries**
 - RCU, Supervisory team
 - Email: rcu@centralbank.ie

 - **Fitness and Probity IQ application and Online Reporting System queries**
 - Submit a Request Form via ONR
 - Email: regulatorytransactions@centralbank.ie
 - Telephone: (01) 2244545
 - Lo-call: 1890 252 080
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