



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Central Bank of Ireland Online Reporting System Training

25-26 February 2013



Introduction

- **Name:** Kevin Caden ACA
 - **Division:** Investment Firms & Funds Supervision (IFFS)
 - **Role:** Investment Funds Regulator
 - **Presentation:** Demonstration of the Central Bank of Ireland Online Reporting System for Investment Funds (IF's)
 - **Out of Scope:**
 - The presentation does not cover the content of individual returns or the definitions of fields within returns
 - Return guidance will be provided on the Central Bank's website and will be accessible through the ONR System to all IF's
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Guidance Material

- General ONR User Guidance
 - Return Type User Guidance
 - Ad hoc User Guidance
 - Delegation/User access Guidance
 - Online demonstrations
 - Email query / telephone query
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Time line

- **Go Live Date:** 15 March 2013
 - **Delegation period:** 15 March – 29 March 2013 (2 week period)
 - **Returns generated:** 9 April, returns will be visible from this date onwards
 - **User Access:** Issued in 2 parts (letters & emails)
 - Letters issued 11th March and emails following on the 13th March
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Overview of content

1. Returns in scope for electronic submission from the 31th of December 2012 onwards
 2. About the System – Online Reporting System Functionality
 3. Delegating/Assigning returns to “Users”
 4. User Types, Adding new users
 5. Scheduled Return Type
 6. Unscheduled Return Type / Ad hoc Return Type
 7. Questions
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1. Returns in Scope



Scheduled returns

Ref.	Return Name	Applicable to:
1	Audited year-end financial statements	- All IF's
2	Interim financial statements	- Applicable IF's
3	Financial Derivative Instruments (FDI)	- UCITS Funds Only
4	Key Investor Information Document (KIID)	- UCITS Funds Only
5	Fund Profile	- All IF's

Ad hoc returns

Ref.	Return Name	Applicable to:
6	Regulatory report	- All IF's

Other Un-scheduled/ad hoc Return Types

Ref	Return Name	Applicable to:
7	Trustee/ Depository Report	Trustee/ Depository
8	Auditors Statutory Duty Letter	Independent Auditor



2. Online System Functionality

**See Guidance Material for further detail and
specific line item definitions and criteria**



Online System Functionality

- **Web-based application** through which firms will submit their regulatory returns
 - **Security:** Developed in line with Microsoft security guidelines and general best practice
 - **Inactivity:** After 20 minutes of inactivity you are logged out
 - **Navigation:** Use the Breadcrumb menu across the top of the page
 - **Email Notification (x2) :** Overdue returns - notification on 2nd & 5th working day post submission due date
 - **Email Address:** Notification emails are sent to System Administrator and delegate or third party user
 - **Demonstrate** – breadcrumb, taskbar
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3. Delegating/Assigning Returns

See Guidance Material for further detail and specific line item definitions and criteria



Delegating/Assigning returns

- **System Administrator: Delegating / Assigning Return Types**
 - file the returns itself;
 - delegate the return filing to either the “IF fund administrator” or “IF legal advisor” as pre-populated by the Central Bank.
 - create log-in access for a “user” to assign a return filing to that person;
 - **Difference between Delegation and Assigning Return to Third Party User:**
 - Pre-populated delegates: IF fund administrator or IF legal advisor
 - Third Party User, filing returns on behalf of the IF
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Delegating/Assigning returns

- **Start Date/End Date**
 - NB - Start date before return type reporting date / end date “blank” unless known when assigning delegates
 - **Changing a Delegate**
 - Can only change a delegate once return made, cannot “orphan” a return type by changing a delegate.
 - once a return filing is made i.e. once return due date has passed and no return submission has been made, the original delegate identified must submit the return, a new delegate cannot be assigned until this is complete
 - **Not Delegated**
 - System Administrator required to make these return instances themselves or set up and assign return to “user”
 - **Demonstration:** Delegate using pre-populated list for return type / Changing a delegate
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4. User Types, Adding New Users

**See Guidance Material for further detail and
specific line item definitions and criteria**



User Types, Adding New Users

- **Controls and Procedures:** Important that firms have adequate controls and procedures regarding Administrator Accounts and access. Can set as many third party users as system administrator wishes. Central Bank advises that “users” be set up with “user access” only and not business administrator access.
- **Resetting Passwords:**
 - Performed through ONR System by System Administrator or Business Administrator, can reset own password
- **Not Delegated:**
 - System Administrator required to retain return as “not delegated” if wishing to add user to submit return on behalf of system administrator



User Types, Adding New Users

- **Difference between account types:**
 - Business Administrator can create and disable other Business Administrator Accounts and User accounts if system administrator selects “User can administer at own level?” at set-up
 - **Accessing the new returns:**
 - Business Administrator will only see return type assigned by the System Administrator
 - Business Administrators can not delegate returns but can set up other “Business Administrators” or “Users” and assign relevant returns and roles (view/edit)
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User Types, Adding New Users

- **Changing System Administrator:**
 - System Administrator must contact Central Bank when resigning and provide new persons details
 - **Demonstration:** Creating a new account, demonstrate types
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Function	System Administrator Account	Business Administrator Account	User Account
Delegate a Return	✓	✗	✗
Amend Delegate	✓	✗	✗
View Delegate	✓	✗	✗
View a Return	✓	✓	✓
Amend a Return	✓	✓	✓
Submit a Return	✓	✓	✓
Edit Profile	✓	✓	✓
Change Password	✓	✓	✓
Add a User Account	✓	✓	✗
Reset a User Password	✓	✓	✗
Edit a User Profile	✓	✓	✗
Disable a User Account	✓	✓	✗
Delete a User Account	✓	✓	✗
Edit a User's Access	✓	✓	✗
Export to Excel	✓	✓	✓
Messages/email notification	✓	✓	✓
Print Return	✓	✓	✓
Tasks	✓	✓	✓



5. Scheduled Return Types

**See Guidance Material for further detail and
specific line item definitions and criteria**



Scheduled Return Types

- **Audited year-end financial statements (All IF's) – *submitted 4 months after accounting year end date***
 - System Administrator/Delegate/User must advise of any change in details from pre-populated list and must answer applicable questions
 - System Administrator/Delegate/User must upload signed audited financial statements saved in a defined format
- **Interim financial statements (Only Applicable IF's) – *submitted 2 months after interim reporting date***
 - Similar to above.
- **Financial Derivative Instruments (FDI) (UCITS IF's Only) -*submitted 4 months after accounting year end date***
 - System Administrator/Delegate/User must answer question as applicable to the UCITS Sub-Fund who uses FDI.
 - System Administrator/Delegate/User must upload FDI report saved in a defined format



Scheduled Return Types

- **Key Investor Information Document (KIID) (UCITS IF's Only) - *submitted 35 days after calendar year end date***
 - System Administrator/Delegate/User must answer question as applicable to the UCITS Sub-Fund who is submitting KIID.
 - System Administrator/Delegate/User must upload KIID(s) and a single signed confirmation letter at sub-fund level saved in a defined format
- **Fund Profile (All IF's) – *submitted before 30 June each year for information at the calendar year end date: 31 December***
 - System Administrator/Delegate/User must answer all applicable questions relating to the IF's Sub-Fund.
 - No Document upload required
- **“RUBBISH IN, RUBBISH OUT” – Gareth Murphy (Director, Markets Division)**
- **Demonstration:** How to submit a Scheduled return



6. Unscheduled Return Types

**See Guidance Material for further detail and
specific line item definitions and criteria**



Unscheduled Return Types

- **Regulatory report (All IF's) – Ad hoc return**
 - System Administrator/Delegate/User can advise of any details relating to errors breaches, suspensions, request for derogations etc.
 - System Administrator/Delegate/User can upload multiple supporting documents

Other scheduled / ad hoc Return Types

- **Trustee/ Depository Report & Auditors Statutory Duty Letter**
 - System Administrator will not see these return types as returns will be automatically assigned to IF's Depository & Auditor by the Central Bank.
 - **Demonstration:** Demonstrate return
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Contact Information



Contact Details

-  Will be notified to users at later date
-  fundsonr@centralbank.ie



NB – ONR System live from 15 March 2013. It is imperative that this delegation process is completed by 2 April 2013. Failure to meet this deadline will result in your delegates being unable to access the ONR System



7. Thank You

Further Questions ?
