**Application Form**

**for Withdrawal (Voluntary Revocation) of Authorisation of a MiFID Investment Firm**

Under the European Union (Markets in Financial Instruments) Regulations 2017 (S.I. 375 of 2017), as amended

May 2024

**INTRODUCTION**

1. Regulation 13 of the European Union (Markets in Financial Instruments) Regulations 2017 (S.I. No. 375/2017), as amended (“the Regulations”) provides for the voluntary withdrawal of an authorisation thereunder where an investment firm “expressly renounces the authorisation” (i.e. a voluntary revocation of authorisation request).
2. A completed “Application Form for Withdrawal (Voluntary Revocation) of Authorisation of a MiFID Investment Firm (“Revocation Form”) must be submitted to the Central Bank of Ireland (“Central Bank”) where an investment firm wishes to submit a voluntary revocation of authorisation request. The Revocation Form also covers those instances where an investment firm is seeking to revoke its authorisation of Investment Business Services and/or Instruments.
3. The Central Bank’s **Guidance Note on application for Withdrawal (Voluntary Revocation) of Authorisation of a MiFID Investment Firm** (available on the Central Bank website) in addition to the notes on completion below should be read prior to completing the Revocation Form.
4. The attention of investment firms is also drawn to the following:
5. Firms will be subject to a pro rata Central Bank industry funding levy for the year to date of revocation (any queries in this regard may be forwarded to [funding@centralbank.ie](mailto:funding@centralbank.ie)); and,
6. Firms will also be subject to a pro rata Investor Compensation Scheme contribution for the year to date of revocation (any queries in this regard may be forwarded to [info@investorcompensation.ie](mailto:info@investorcompensation.ie)).

**VOLUNTARY REVOCATION PROCESS**

1. If an investment firm wishes to apply to voluntarily revoke any of its authorisation(s), the firm will need to submit the following to the Central Bank (together referred to as the “Revocation Request”)[[1]](#footnote-1):

* A formal, written request for revocation, which must be signed by a director of the investment firm;
* A completed Revocation Form; and
* Where applicable or required, supporting documentation.

1. If an investment firm is unsure about any requirement, it should seek its own independent legal advice. If required the firm may contact the Central Bank via [investmentfirmauthorisations@centralbank.ie](mailto:investmentfirmauthorisations@centralbank.ie) with any queries regarding the revocation process.
2. The completed Revocation Form, written request and all relevant supporting documentations, should be submitted to the Central Bank via [investmentfirmauthorisations@centralbank.ie](mailto:investmentfirmauthorisations@centralbank.ie). The Central Bank will acknowledge receipt of the Revocation Form within 5 working days by email.
3. It is important that firms fully complete the Revocation Form and provide all necessary supporting documentation to facilitate a timely assessment by the Central Bank of its request.

**NOTES ON COMPLETION**

1. This Revocation Form should be used when applying to the Central Bank for revocation of an investment firm’s authorisation under the Regulations and the Investment Intermediaries Act, 1995 (as amended) (“the IIA”).
2. The term “*applicant”* refers to the investment firm that is requesting to revoke its authorisation(s).
3. Where an applicant is required to provide a “confirmation”, a tick (‘√’) placed in the relevant box will be taken as the confirmation.
4. Further information or clarification may be requested by the Central Bank for the purpose of assessing the application.
5. Applicants should note that **all revocations are irrevocable once approved**.
6. It is the responsibility of the applicant to ensure continued compliance with all obligations imposed on it under the relevant legislation, including the legislation under which it is authorised until such time as the applicant’s revocation request has been granted by the Central Bank.
7. The Central Bank may process personal data provided by you 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](mailto:dataprotection@centralbank.ie). A copy of the Central Bank’s Data Protection Privacy Notice is available at [www.centralbank.ie/fns/privacy-statement](http://www.centralbank.ie/fns/privacy-statement).

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| **Section 1 – Authorisation(s) to be Revoked** |

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| **1.** | Please tick the authorisation(s) type to be revoked (relevant legislation): | | | |
|  | | Investment Firm under the Regulations |  |
|  | | Investment Intermediary (IIA) (if applicable) |  |

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| **2.** | From the options listed below, please select the most appropriate reason for your request for revocation: | | | | |
|  | | Transfer of regulation business to another entity |  |
|  | | Ceasing line of business |  |
|  | | Ceasing operations fully |  |
|  | | Retirement |  |
|  | | Insolvency proceedings under the law of the State |  |
|  | | Other |  |
| If ‘other’, please provide the rationale for your request for revocation in the free-text box below.   |  | | --- | |  | |  | | | | | |  | |

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| **Section 2 – Applicant Details** |

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| **3.** | 1. **Full legal name of the applicant:** |  |
|  | 1. **Trading name(s) of the applicant (if applicable):** |  |
| 1. **Central Bank Reference Number:** | **C** |
| 1. **Date of Authorisation by the Central Bank** |  |
| 1. **Address of the applicant:** |  |
|  | 1. **Website Address of the applicant:** |  |
| 1. **Social Media Profile(s) of the applicant:** |  |
| 1. **Contact Person Name:** |  |
| 1. **Contact Person Telephone Number:** |  |
|  | 1. **Contact Person Email Address:** |  |
|  | 1. **Details of other authorisation(s)/registration(s) that the applicant proposes to retain:** |  |

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| **Section 3 – Voluntary Revocation Requirements** |

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| **4.** | Confirm that the applicant is no longer providing investment services (and investment business services if applicable) and that the applicant has no existing/open trades[[2]](#footnote-2):   |  |  |  |  | | --- | --- | --- | --- | | Yes |  | No |  |   If ‘yes’, please provide details:   |  | | --- | |  | |
| **5.** | Confirm that the applicant has no remaining clients in respect of the provision of investment services (and investment business services if applicable) including that all related client agreements have been terminated[[3]](#footnote-3):   |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | Yes |  | No |  | N/A |  |  |   If ‘yes’, please provide details:   |  | | --- | |  | |
| **6.** | Is the applicant authorised to holds client assets[[4]](#footnote-4)?   |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | Yes |  | No |  |  |  |  |   If ‘yes’, please provide details:   |  | | --- | |  |   In order for the Central Bank to process a request to revoke permission to hold client assets under the Client Asset Requirements[[5]](#footnote-5) (the “CAR”), confirm that the following documentation has been submitted:   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  |  | No |  | N/A | | A final client asset assurance report covering the period from the end date of the most recent client asset assurance report up to the date the firm has closed all of its client asset accounts and ceased holding client assets as defined in the CAR. |  |  |  |  | |  |  |  |  |  | | A signed letter from an external auditor confirming that: |  |  |  |  | | All client asset accounts have been closed; and |  |  |  |  | | The firm is no longer holding any client assets as defined in the CAR. |  |  |  |  | |  |  |  |  |  | | A signed letter from the applicant’s board of directors confirming that all necessary actions have been taken to ensure the applicant will not receive client assets in future. |  |  |  |  | |
| **7.** | Confirm that the applicant has submitted a letter[[6]](#footnote-6) formally requesting the Central Bank to consider its request that the firm’s authorisation be withdrawn under Regulation 13 of the Regulations:   |  |  |  |  | | --- | --- | --- | --- | | Yes |  | No |  | |
| **8.** | Confirm whether it is the applicant’s intention to:   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  |  | Yes |  | No | | Effect a voluntary winding down of its business operations |  |  |  |  | |  |  |  |  |  | | Not effect a voluntary winding down of its business operations |  |  |  |  |   following the proposed withdrawal of the applicant’s authorisation.  If the applicant is not winding down, provide the details of what the applicant’s proposed activities will be post withdrawal of its authorisation[[7]](#footnote-7): |

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| **9.** | If the applicant is providing investment business services in respect of investment instruments under the IIA 1995, submit a copy of the letter issued by the applicant to its clients notifying them two months in advance of the applicant’s intention to cease regulated services[[8]](#footnote-8):   |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | Yes |  | No |  | N/A |  |  |   If the applicant is not subject to the Consumer Protection Code (“CPC”), provide a brief explanation in this regard:   |  | | --- | |  | |
| **10.** | Confirm if the applicant is still registered on the Company Registration Office’s website:   |  |  |  |  | | --- | --- | --- | --- | | Yes |  | No |  | |
| **11.** | Confirm that the applicant has sufficient assets to meet all of its liabilities, including contingent liabilities[[9]](#footnote-9):   |  |  |  |  | | --- | --- | --- | --- | | Yes |  | No |  |   Confirm that a statement of assets and liabilities is provided, which dates from approximately one month before the anticipated revocation of authorisation date:   |  |  |  |  | | --- | --- | --- | --- | | Yes |  | No |  |   If ‘no’ to any of the requirements above, please provide details:   |  | | --- | |  | |
| **12.** | Confirm that the applicant has paid in full the following levies and will pay any outstanding pro rate levy amount:   |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | |  |  | Yes |  | No |  | N/A | | Central Bank Industry Funding Levy |  |  |  |  |  |  | |  |  |  |  |  |  |  | | ICCL Levy |  |  |  |  |  |  | |  |  |  |  |  |  |  | | Client Asset Levy (if applicable) |  |  |  |  |  |  | |  |  |  |  |  |  |  | | BRRD Admin Levy (if applicable) |  |  |  |  |  |  |   If ‘no’, please provide details and the date when the levy/levies will be paid:   |  | | --- | |  | |
| **13.** | Are there any legal or regulatory issues regarding the applicant that should be brought to the attention of the Central Bank prior to revocation of the applicant’s authorisation(s)?   |  |  |  |  | | --- | --- | --- | --- | | Yes |  | No |  |   If ‘yes’, please provide details:   |  | | --- | |  | |
| **15.** | Confirm that the person detailed below has agreed to be the person who will be assigned to deal with any such complaints to the FSPO and confirm consent for the Central Bank to disclose these details to the FSPO,   |  |  |  |  | | --- | --- | --- | --- | | Yes |  | No |  |   **FSPO Point of Contact Details**   |  |  | | --- | --- | | **Name of Contact** |  | | **Address of Contact** |  | | **Contact Telephone Number** |  | | **Contact Email Address** |  | |  |
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| **16.** | Does the applicant currently have any complaint(s) under assessment by the FSPO?   |  |  |  |  | | --- | --- | --- | --- | | Yes |  | No |  |   If yes, confirm that the applicant has:   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  |  | Yes |  | No | | Liaised with the FSPO in respect of the complaint(s) and |  |  |  |  | |  |  |  |  |  | | Made adequate provisions for any potential liabilities that may arise from any settlement |  |  |  |  |   If ‘no’, please provide details below:   |  | | --- | |  | |  |
| **17.** | Confirm that all liabilities, duties and obligations of the applicant have been/will be discharged in due coure?   |  |  |  |  | | --- | --- | --- | --- | | Yes |  | No |  | |  |
| **18.** | Confirm that the applicant’s website/social media profile(s) (or those sections relating to the regulated business for which it now seeks revocation) is de-activated/will be deactivated by date of approval of revocation request.   |  |  |  |  | | --- | --- | --- | --- | | Yes |  | No |  | |
| **19.** | Confirm that all of the directors/partners of the applicant are aware of and consent to the authorisation/registration being revoked.   |  |  |  |  | | --- | --- | --- | --- | | Yes |  | No |  | |

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| **Declaration** |

I confirm that the applicant is aware and agrees that it will remain liable for all applicable Central Bank industry funding and investor compensation scheme levies up to the date on which the relevant authorisation is revoked.

I confirm that the information provided in this form is true, up to date and accurate and I am duly authorised to apply for the revocation of the authorisation of the applicant.

I acknowledge that the Central Bank may disclose information in the performance of its statutory functions, or otherwise, as may be specifically authorised by law.

I warrant that I have truthfully and fully answered the relevant questions in this form and disclosed any other information that might reasonably be considered relevant.

I warrant that I will promptly notify the Central Bank of any changes in the information I have provided in this form, or otherwise, and will supply any other relevant information which may come to light in the period during which a proposed application for revocation of an authorisation is being considered by the Central Bank and at any time subsequent to the proposed revocation being processed by the Central Bank.

**Please note that the declaration below must be signed by a director or partner (as applicable)**

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| **For and on behalf of the applicant:** | **[Insert full legal name of the applicant (i.e. the entity seeking revocation)]** |
| **Name (Printed):**  **Signature:**  **Date:**  **Tick as Appropriate:** | **Director Partner** |

**E**:[investmentfirmauthorisations@centralbank.ie](mailto:investmentfirmauthorisations@centralbank.ie)  
www.centralbank.ie

1. Before submitting a request for a voluntary revocation to the Central Bank, an investment firm must be satisfied that it wishes to revoke its authorisation. In the event that the request for a voluntary revocation is approved and a formal letter of revocation is issued, it will not be possible to reverse the revocation of authorisation. Regulation 5 of the Regulations does not permit a person to act as, or claim to be, an investment firm in Ireland, or represent that it is an investment firm in Ireland without the appropriate authorisation to do so. [↑](#footnote-ref-1)
2. Please note that this is particularly relevant for applicants with dealing on own account permissions. [↑](#footnote-ref-2)
3. The applicant should include reference to clients in other jurisdictions in their response, where the applicant is passporting under the Regulations. [↑](#footnote-ref-3)
4. As defined in Part 1 of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Investment Firms) Regulations 2023 (S.I. No. 10 of 2023). [↑](#footnote-ref-4)
5. The CAR are contained in Part 6 of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Investment Firms) Regulations 2023 (S.I. No. 10 of 2023). [↑](#footnote-ref-5)
6. Please note it should be signed by one of the applicant’s directors. [↑](#footnote-ref-6)
7. It should be noted that it may be necessary for an applicant that is continuing its operations to provide a legal opinion on these proposed activities. [↑](#footnote-ref-7)
8. In accordance with Section 3.11 of the CPC. [↑](#footnote-ref-8)
9. Confirmation should come from the applicant if not winding down; declaration should come from the applicant’s auditor / liquidator if winding up. [↑](#footnote-ref-9)