Application Form for Authorisation as a Retail Credit Firm

Under the Central Bank Act 1997 (as amended)

**May 2022**

Table of Contents

[**PART 1 - Notes on Completion** 3](#_Toc103238440)

[**PART 2 - Applicant Information** 6](#_Toc103238441)

[**PART 3 - Applicant Legal Status** 8](#_Toc103238442)

[3.1 Company Applicant 8](#_Toc103238443)

[3.2 Sole Trader Applicant 8](#_Toc103238444)

[3.3 Partnership Applicant 8](#_Toc103238445)

[**PART 4 - Business Plan** 9](#_Toc103238446)

[4.2 Client Projections 10](#_Toc103238447)

[4.3 Financial Details 10](#_Toc103238448)

[**PART 5 - Programme of Operations** 11](#_Toc103238449)

[5.1 Proposed Retail Credit Firm Activities 11](#_Toc103238450)

[5.2 Credit/Consumer-Hire/Hire-Purchase Policy/Strategy 11](#_Toc103238451)

[5.3 Credit/Consumer-Hire/Hire-Purchase Agreement Contracts 12](#_Toc103238452)

[5.4 Product Oversight and Governance 12](#_Toc103238453)

[5.5 Funding Resources 12](#_Toc103238454)

[5.6 Credit Servicing Activities 13](#_Toc103238455)

[5.7 Structure/Governance and Staffing Arrangements 15](#_Toc103238456)

[5.8 Minimum Competency Code 2017 (MCC) & Minimum Competency Regulations 2017 (MCR) 17](#_Toc103238457)

[5.9 Compliance 18](#_Toc103238458)

[5.10 Risk Management 20](#_Toc103238459)

[5.11 Qualifying Shareholders 20](#_Toc103238460)

[5.12 Close Links 21](#_Toc103238461)

[5.13 Outsourcing 21](#_Toc103238462)

[5.14 IT Systems, Website and Business Continuity Planning 22](#_Toc103238463)

[5.15 Regulatory Background 23](#_Toc103238464)

[**PART 6 - Declaration** 25](#_Toc103238465)

[**Appendix 1 – Qualifying Shareholder Information** 27](#_Toc103238466)

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| **PART 1 - Notes on Completion** |

**The Central Bank of Ireland (the Central Bank) is the competent authority in Ireland responsible for the authorisation and supervision of Retail Credit Firms under the Central Bank Act 1997 (as amended) (the Act). The Central Bank has published Authorisation Requirements and Standards for Retail Credit Firms which applicants seeking authorisation as a Retail Credit Firm must satisfy to be granted an authorisation and which must be complied with thereafter on an on-going basis.**

**Part V of the Act provides for a regulatory regime for Retail Credit Firms in Ireland. Chapter 1 of Part V of the Act defines ‘Retail Credit Firm’, while Chapter 3 deals with, inter alia, the authorisation of Retail Credit Firms. Chapters 1 and 2 of Part V of the Act must be considered by an applicant to determine whether or not authorisation under the legislation is required.**

**THE APPLICANT[[1]](#footnote-1) SHOULD NOT COMPLETE THIS APPLICATION FORM UNTIL IT HAS READ AND IS FAMILIAR WITH:**

1. The [Guidance Note on Completing an Application for Authorisation as a Retail Credit Firm](https://www.centralbank.ie/regulation/industry-market-sectors/retail-credit-home-reversion-firms/authorisation-process) (the Guidance Note) (many terms used in this Application Form are described in the Guidance Note)
2. Part V of the Central Bank Act 1997 (as amended) i.e. the legislation under which the applicant is seeking authorisation
3. The [Authorisation Requirements and Standards for Retail Credit Firms](https://www.centralbank.ie/regulation/industry-market-sectors/retail-credit-home-reversion-firms/authorisation-process)
4. The applicant must satisfy itself that the scope of its proposed activities require authorisation as a Retail Credit Firm. The applicant should seek independent legal advice if in any doubt as to the scope or application of the relevant legislation to its particular activities.
5. An application form must be submitted in **typed searchable[[2]](#footnote-2) format** (with the exception of the signatures required in the Declaration being made in Part 6 of the application form).
6. All questions in each section of the application form that are relevant to the applicant **must be answered**.
7. Any questions that have a ‘**YES/NO’** or ‘**YES/NO/N/A**’ box should be completed by the applicant with a ‘YES’, ‘NO’ or ‘N/A’ answer, as appropriate. **Do not leave any blank spaces in sections of the application form that are relevant to the applicant.** If the applicant cannot answer a question(s) asked or provide the information or documentation requested, it should include a cover letter with its application submission[[3]](#footnote-3) explaining the rationale for being unable to answer the relevant question(s) or provide the information or documentation requested. Applicants should include an index of the documentation included in the application submission.
8. Any questions that require a ‘**Document Reference**’ should be completed by inputting a reference to the document where a response to that question has been provided. If the question is in an applicable section but is not applicable ‘N/A’ should be inputted. Applicants must ensure that document referencing is fully completed throughout this application form in the boxes provided. Referencing should be in line with following format: *Document abbreviation – page number – section number/paragraph number*.
9. Any questions that require a ‘**Type Answer**’ should be completed by typing a response directly into the application form. Space is provided to **type responses to these questions directly into the application form and Declaration**. Additional rows may be added by the applicant, if required to complete its response to a question, but the structure and content of the application form and Declaration **must not be deleted or amended** in any other manner. If the question is in an applicable section but is not applicable ‘N/A’ should be inputted. If there is not enough space for the proposed response or if the answer is requested on a separate sheet, the applicant should provide that information on a separate sheet and refer to it in the space provided for the answer. The applicant should ensure that any sheets are clearly marked with the name of the applicant and include a reference to the relevant question.
10. The applicant should note that **any information or documentation provided with its application submission that has not been requested as part of the application process will not be reviewed**.
11. The applicant should ensure that it has read and understands the Declaration being made in Part 6 of the application form. This Declaration should be **fully completed, signed and dated**.
12. An electronic copy of the completed application form and all required supporting documentation should be submitted in electronic format to the Central Bank to [RCF@centralbank.ie](mailto:RCF@centralbank.ie). Physical copies of the completed application form and all required supporting documentation **are not** required to be submitted.
13. The applicant is obliged to inform the Central Bank of any material changes to the information provided in the application submission, in a timely manner, during or after the application process.
14. The Central Bank may seek **further information or clarification** in respect of the information provided by the applicant in the application submission for the purpose of assessing and reaching a determination in respect of the application. The Central Bank applies a risk-based approach in assessing applications and the nature, scale and complexity of the applicant will determine the extent to which any further information or clarification is sought from an applicant. The Central Bank may also decide to interview key members of the senior management of an applicant before deciding whether to grant an authorisation. The Central Bank **will only grant an authorisation to an applicant if it is satisfied that the applicant has demonstrated that it meets the relevant authorisation requirements.**
15. The applicant should ensure that all information provided in the application submission is accurate and complete. All information which might reasonably be considered relevant for the purpose of the application must be disclosed. If not, the application may be refused or the application process may be delayed.
16. An application submission will **only** progress to the Assessment Phase of the application process when the following have been received:
    1. An Application for Authorisation as a Retail Credit Firm [form](https://www.centralbank.ie/docs/default-source/regulation/industry-market-sectors/retail-credit-home-reversion-firms/authorisation-process/application-for-authorisation-as-a-retail-credit-firm.docx?sfvrsn=4) (including the specific information/documentation requirements set out therein);
    2. A Business Plan; and
    3. A Programme of Operations.
17. **An incomplete application may be returned to the applicant and the applicant will be advised that the application does not contain sufficient material to be progressed.**
18. **The legislative and regulatory requirements referred to in this application form are not exhaustive and the applicant should ensure that it is familiar with, and in a position to comply with, all the relevant legislative and regulatory requirements applicable to its proposed regulated activities, should it be granted an authorisation by the Central Bank.**
19. **The Central Bank may process personal data provided by the applicant 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 Notice is available at** [**www.centralbank.ie/fns/privacy-statement**](http://www.centralbank.ie/fns/privacy-statement)**.**

**Any queries in relation to this application form should be sent to** [**RCF@centralbank.ie**](mailto:RIAuthorisations@centralbank.ie)

1. **IMPORTANT NOTICE – FALSE OR MISLEADING INFORMATION**

The applicant must ensure that **ALL** information provided to the Central Bank in relation to the application submission is accurate and complete.

**Pursuant to Section 36A(1)(c) of the Act, the Central Bank may revoke an authorisation on being satisfied on reasonable grounds that the authorisation was obtained by means of false or misleading representation.**

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| --- |
| **PART 2 - Applicant Information** **All applicants must complete all questions set out below** |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2.1 | Full legal name of the applicant | | | | | | | |
| [Type Answer] | | | | | | | |
| 2.2 | Previous legal name(s) of the applicant (if applicable) | | | | | | | |
| [Type Answer] | | | | | | | |
| 2.3 | Legal status of the applicant | | | | | | | |
| [Type Answer] | | | | | | | |
| 2.4 | Trading name(s) the applicant will use, if different from response to question 2.1 above, and relevant Irish CRO Business Name Registration Number(s) | | | | | | | |
| [Type Answer] | | | | | | | |
| 2.5 |  | **Head Office of the Applicant[[4]](#footnote-4)** | | | **Registered Office of the Applicant4** | **Principal Place of Business of the Applicant4** | | |
|  | **Postal Address** | [Type Answer] | | | [Type Answer] | [Type Answer] | | |
|  | **Telephone Number** | [Type Answer] | | | [Type Answer] | [Type Answer] | | |
|  | **Email Address(es)** | [Type Answer] | | | [Type Answer] | [Type Answer] | | |
|  | **Website Address(es)** | [Type Answer] | | | [Type Answer] | [Type Answer] | | |
|  |  | | | | | | | |
| 2.6 | Confirm if the applicant, either on the date of authorisation or within the first 12 months of authorisation, intends to establish other places of business other than its principal place of business set out in response to question 2.5 above | | | | | | [Yes/No] | |
|  |  | | | | | | | |
| 2.7 | If yes to question 2.6 above, provide details of the other places of business the applicant proposes to establish, their locations and the activities proposed to be conducted in those other places of business | | | | | | | |
|  | [Type Answer] | | | | | | | |
|  |  | | | | | |  | |
| 2.8 | Confirm if the applicant, either on the date of authorisation or within the first 12 months of authorisation, intends to establish one or more websites in respect of its regulated activities | | | | | | [Yes/No] | |
| 2.9 | If yes to question 2.8 above, confirm that any websites established by the applicant, if granted an authorisation, will comply with the applicable regulatory requirements set out in the Consumer Protection Code 2012 and the Act (where relevant), and in particular that any such websites will contain the correct regulatory disclosures required pursuant to Chapter 4 of the Consumer Protection Code 2012 and will be clearly segregated between regulated and unregulated activities | | | | | | [Yes/No/N/A] | |
|  |  | | | | | | | |
| 2.10 | Provide the contact details of the following persons: | | | | | | | |
|  |  | | 1. Individual[[5]](#footnote-5) who will accept service of any documents in respect of the application submission and of any future correspondence issued to the applicant if it is granted an authorisation | | | 1. Individual[[6]](#footnote-6) who will be responsible for accepting login details[[7]](#footnote-7) for the purposes of submitting Individual Questionnaires in respect of proposed PCF role holders in the applicant via the [Central Bank of Ireland Portal](https://www.centralbank.ie/regulation/central-bank-portal) | | |
|  |  | | **Within the Applicant** | **Third Party** | | **Within the Applicant Only** | | |
|  | **Name** | | [Type Answer] | [Type Answer] | | [Type Answer] | | |
|  | **Position in the Applicant/**  **Relationship to the Applicant** | | [Type Answer] | [Type Answer] | | [Type Answer] | | |
|  | **Postal Address** | | [Type Answer] | [Type Answer] | | [Type Answer] | | |
|  | **Telephone Number** | | [Type Answer] | [Type Answer] | | [Type Answer] | | |
|  | **Email Address** | | [Type Answer] | [Type Answer] | | [Type Answer] | | |
| 2.11 | Confirm whether the applicant already has an existing System Administrator set up on the [Central Bank of Ireland Portal](https://www.centralbank.ie/regulation/central-bank-portal) | | | | | | | [Yes/No/N/A] |
| 2.12 | If yes to question 2.11 above, confirm that the applicant has identified the existing System Administrator in response to question 2.10 (b) above, or where the applicant wishes to change their System Administrator, that the applicant will contact [onlinereturns@centralbank.ie](mailto:onlinereturns@centralbank.ie) to request such a change | | | | | | | [Yes/No/N/A] |
| 2.13 | Confirm that the Central Bank has the applicant’s permission to liaise with the third party[[8]](#footnote-8) named in response to question 2.10 (a) above to seek further information or clarification in respect of the information or documentation included in the application submission | | | | | | | [Yes/No/N/A] |
|  |  | | | | | | | |
| |  | | --- | | **PART 3 - Applicant Legal Status** **All applicants must complete Section 3.1, 3.2 or 3.3 set out below** | | | | | | | | | |
| 3.1 Company Applicant | | | | | | | | |
| 3.1.1 | Confirm that the scope of the applicant’s Constitutional Document(s) is/are sufficiently wide to permit it to conduct the proposed Retail Credit Firm activities and any other proposed activities | | | | | | | [Yes/No] |
| 3.1.2 | Provide the applicant’s Irish CRO Registered Number | | | | | | | [Type Answer] |
| 3.1.3 | *[I/We],* *[Insert Name of Director(s) making declaration]*, confirm that to the best of *[my/our]* knowledge and belief, and having conducted appropriate due diligence, that: | | | | | | | |
| (a) | The total assets of *[Insert Legal Name of Applicant]* exceeds the total liabilities of *[Insert Legal Name of Applicant]* as at the date of application, and for the first 12 months of authorisation, and that goodwill and other intangible assets have been excluded in the calculation of *the* assets of *[Insert Legal Name of Applicant]* | | | | | | | [Yes/No] |
| (b) | *[Insert Legal Name of Applicant]* is in a positive cash flow position, and that the applicant is not currently aware of any circumstances that would cause this position to change within the next 12 months | | | | | | | [Yes/No] |
| 3.1.4 | *[I/We]* confirm that *[Insert Legal Name of Applicant]* willnotify the Central Bank immediately if at any time the financial circumstances of *[Insert Legal Name of Applicant]* change to an extent which would render it unable to answer ‘Yes’ in response to questions 3.1.3 (a) or (b) above | | | | | | | [Yes/No] |
|  | | | | | | | | |
| **3.2 Sole Trader Applicant** | | | | | | | | |
| 3.2.1 | I, *[Insert Legal Name of Applicant]*, confirm that to the best of my knowledge and belief, and having conducted appropriate due diligence, that: | | | | | | | |
| (a) | The total ofthepersonal and business assets of *[Insert Legal Name of Applicant]* exceeds the total of the personal and business liabilities of *[Insert Legal Name of Applicant]* as at the date of application, and for the first 12 months of authorisation, and that goodwill and other intangible assets have been excluded in the calculation of the personal and businessassets of *[Insert Legal Name of Applicant]* | | | | | | | [Yes/No] |
| (b) | *[Insert Legal Name of Applicant]* is in a positive cash flow position, and that the applicant is not currently aware of any circumstances that would cause this position to change within the next 12 months | | | | | | | [Yes/No] |
| 3.2.2 | I confirm that *[Insert Legal Name of Applicant]* willnotify the Central Bank immediately if at any time the financial circumstances of *[Insert Legal Name of Applicant]* change to an extent which would render it unable to answer ‘Yes’ in response to questions 3.2.1 (a) or (b) above | | | | | | | [Yes/No] |
|  | | | | | | | | |
| 3.3 Partnership Applicant | | | | | | | | |
| 3.3.1 | Confirm that the scope of the applicant’s Partnership Agreement is sufficiently wide to permit it to conduct the proposed Retail Credit Firm activities and any other proposed activities | | | | | | | [Yes/No] |
| 3.3.2 | We, *[Insert Legal Name of each Partner]*, confirm that to the best of our knowledge and belief, and having conducted appropriate due diligence, that: | | | | | | | |
| (a) | The total ofthepersonal and business assets of *[Insert Legal Name of each Partner]* exceeds the total of the personal and business liabilities of *[Insert Legal Name of each Partner]*, as at the date of application, and for the first 12 months of authorisation, and that goodwill and other intangible assets have been excluded in the calculation of thepersonal and businessassets of *[Insert Legal Name of each Partner]* | | | | | | | [Yes/No] |
| (b) | *[Insert Legal Name of each Partner]* is in a positive cash flow position, and that the applicant is not currently aware of any circumstances that would cause this position to change within the next 12 months | | | | | | | [Yes/No] |
| 3.3.3 | We, *[Insert Legal Name of each Partner]*, confirm that we will notify the Central Bank immediately if at any time the financial circumstances of *[Insert Legal Name of each Partner]* change to an extent which would render us unable to answer ‘Yes’ in response to questions 3.3.2 (a) or (b) above | | | | | | | [Yes/No] |

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| **PART 4 - Business Plan** **All applicants must complete all sections set out below** |

**4.1 Business Strategy & Activities**

|  |  |  |
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| 4.1.1 | Provide a detailed Business Plan. This document **must** contain distinct sections describing each of the following (numbered as per the below):   1. **Background and general history:** Details of the origin and activities of the applicant; 2. **Products/services**: The products/services provided and/or proposed; 3. **Financial status:** An overview (supplementary to financial projections referred to below) summarising the applicant’s financial status with regard to the development of its business, including:    * The **percentage of the applicant’s overall income** each product/service represents; and    * How the income is **calculated**/what the income is **composed of** (e.g. fees and charges, penalties, income from third parties etc.); 4. **Product pricing**: Details in relation to how product pricing (including fees/charges) is determined; 5. **Client base:** A brief profile of the proposed and existing (where relevant) client base; 6. **Client sourcing:** How the applicant intends to source clients (e.g., advertising, personal contacts, engagement with trade bodies, referrals etc.); 7. **Business growth:** How the applicant intends to grow its business in a manner that ensures that conduct and consumer protection issues do not arise as a result of the applicant’s strategy for growing its client base; 8. **Resources:** The resources and infrastructure (technical or otherwise) in place to support the provision of the services/products provided/proposed; 9. **Third parties & outsourcing:** Any third parties involved in the provision of the services/products provided/proposed and their roles and responsibilities; and 10. **Agreements:** Any referral agreements or other agreements, arrangements, MOUs etc. that the applicant has/proposes to have in place with other parties | [Document Reference] |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 4.1.2 | Confirm whether the applicant considers that, due to the nature of its intended regulated activities, it will be acting as an agent of another entity or it will have other entities acting as its agents | | | | | [Yes/No] |
| 4.1.3 | If yes to question 4.1.2 above, outline the proposed arrangements in place referring to any agreements in place and the roles and responsibilities of the applicant and any other parties under those agreements | | | | | [Document Reference] |
|  |  | | | | |  |
| 4.1.4 | Confirm if the applicant proposes to engage in: | | | | | |
| (a) | Any **unregulated activities** (i.e., activities not falling within the scope of the Act or any other financial services legislation falling within the regulatory remit of the Central Bank or another regulatory authority) | | | | | [Yes/No] |
| (b) | Any other **regulated activities** (i.e., activities not falling within the scope of the Act but within the scope of other financial services legislation falling within the regulatory remit of the Central Bank or another regulatory authority) | | | | | [Yes/No] |
| 4.1.5 | If yes to questions 4.1.4 (a) and/or 4.1.4 (b) above, confirm whether the applicant is aware of any potential conflict of interest(s) that may arise in the course of providing its proposed regulated activities | | | | | [Yes/No/N/A] |
| 4.1.6 | If yes to question 4.1.5 above, confirm that the applicant has assessed and is satisfied that it has appropriate governance arrangements and internal systems, controls and procedures in place to ensure that the applicant addresses the conflict of interest(s) identified in an appropriate manner | | | | | [Yes/No] |
| 4.2 Client Projections | | | | | | |
| 4.2.1  (a) | Indicate in the table below the total number of future clients of the applicant who meet the definition of a consumer[[9]](#footnote-9) that the applicant **anticipates providing services to under the Act** in each year over the next 3 years: | | | | | |
|  | **Year** | | **Year 1** | **Year 2** | **Year 3** | |
|  | Number of clients | | [Type Answer] | [Type Answer] | [Type Answer] | |
| (b) | Indicate in the table below how many future clients of the applicant who do not meet the definition of a consumer that the applicant **anticipates providing services to under the Act** in each year over the next 3 years: | | | | | |
|  | **Year** | | **Year 1** | **Year 2** | **Year 3** | |
|  | Number of clients | | [Type Answer] | [Type Answer] | [Type Answer] | |
|  |  |  |  |  |  | |
| 4.3 Financial Details | | | | | |  |
| 4.3.1 | Provide the following documents/information: | | | | | |
| (a) | Detailed projected Balance Sheet as at the **end of each of the first three years of authorisation** | | | | | [Document Reference] |
| (b) | Detailed Profit and Loss Accounts for:   * Year 1: Projected **monthly (including 12 month total)** profit and loss accounts breaking the income down by service/product (for regulated and unregulated business) and highlighting how the applicant will be in a position to meets its costs as they fall due; * Years 2 and 3: Projected **annual** profit and loss accounts breaking the income down by service/product (for regulated and unregulated business) and highlighting how the applicant will be in a position to meet its costs as they fall due | | | | | [Document Reference] |
| 4.3.2 | In respect of items 4.3.1 (a) and (b) above, confirm that the documents have been accompanied by clear and comprehensive notes explaining each line item, how figures were calculated, and whether particular line items include any sub-items | | | | | [Yes/No] |
| 4.3.3 | Confirm whether the applicant has traded in the 12 months preceding the date of the application submission | | | | | [Yes/No] |
| 4.3.4 | If yes to question 4.3.3 above, confirm that the following information is included in the Business Plan:   * the **activities/products** which the applicant has been providing; and * the most recent audited financial statements | | | | | [Document Reference] |
| 4.3.5 | Confirm that the applicant is satisfied that it has sufficient resources (including financial resources) to conduct Retail Credit Firm activities in order to demonstrate that it can provide a continuity of service. The applicant will need to take into consideration its capacity to withstand potential shocks such as the loss of a key client or the occurrence of a significant business continuity event | | | | | [Yes/No] |
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| **PART 5 - Programme of Operations** **All applicants must complete all sections set out below** |

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| --- | --- | --- | --- |
| 5.1 Proposed Retail Credit Firm Activities | | | |
| 5.1.1 | Provide details of the credit/consumer-hire/hire-purchase facilities the applicant proposes to provide and an outline of how these products will be conducted. Indicate the specific Retail Credit Firm activities the applicant proposes to undertake: | | |
|  | (a) | The specific products the applicant proposes to provide, having regard to the definition of a Retail Credit Firm set out in Section 28(1) of the Act, that require authorisation as a Retail Credit Firm and an outline of how these products will be provided should be set out in the Programme of Operations. In doing so, please set out the key features and characteristics of each product. | [Document Reference] |
|  | (b) | The number of clients to whom the applicant proposes to provide its products | [Document Reference] |
|  | (c) | The relevant activities the applicant proposes to provide: | |
|  |  | 1. Mortgages for homes | [Document Reference] |
|  |  | 1. Mortgages for buy to let properties | [Document Reference] |
|  |  | 1. Personal loans | [Document Reference] |
|  |  | 1. Loans to SMEs | [Document Reference] |
|  |  | 1. Consumer-hire agreements | [Document Reference] |
|  |  | 1. Hire-purchase agreements (including Personal Contract Plans) | [Document Reference] |
|  |  | 1. Other (including Buy Now Pay Later) | [Document Reference] |
|  | (d) | The total number and value of credit/consumer-hire/hire-purchase facilities the applicant proposes to provide | [Document Reference] |
|  |  |  |  |
| 5.2 Credit/Consumer-Hire/Hire-Purchase Policy/Strategy | | | |
| 5.2.1 | Provide details of the applicant's credit/consumer-hire/hire-purchase and collection policies. These policies must, at a minimum, set out appropriate governance arrangements in relation to the granting and collection of credit/bailment of goods to a hirer including details relating to:   * Creditworthiness assessment; * Valuation of immovable and movable property collateral; * Credit risk taking, credit management, and review; * Credit provisioning; and * The monitoring of credit exposures | | [Document Reference] |
| 5.2.2 | Confirm that the Board of the applicant has assessed and is satisfied that it has robust credit/consumer-hire/hire-purchase policies in place, to ensure that robust and prudent standards for credit risk taking, management and monitoring are in place, and that newly originated loans are of high credit quality | | [Yes/No] |
| 5.2.3 | Confirm that the applicant has reviewed and assessed the requirements of [The EBA Guidelines on Loan Origination and Monitoring](https://www.eba.europa.eu/regulation-and-policy/credit-risk/guidelines-on-loan-origination-and-monitoring), that it will apply them to its business, as appropriate, and that it is satisfied that it has appropriate governance arrangements and internal systems, controls and procedures in place | | [Yes/No] |
| 5.2.4 | Provide details regarding the following: | | |
|  | (a) | Who is responsible for approving the credit/consumer-hire/hire-purchase risk strategy and how often is it reviewed? | [Document Reference] |
|  | (b) | Who is responsible for implementing the credit/consumer-hire/hire-purchase risk strategy? | [Document Reference] |
|  |  |  |  |
| 5.3 Credit/Consumer-Hire/Hire-Purchase Agreement Contracts | | |  |
|  | (a) | Describe the contractual arrangements under which relevant activities identified in response to question 5.1.1 above will be provided | [Document Reference] |
|  | (b) | Confirm that the applicant will be the originator of all credit/consumer-hire/hire-purchase agreements | [Yes/No] |
|  | (c) | Where credit/consumer-hire/hire-purchase agreements are transferred to a third party (i.e. an SPV), confirm that the applicant will retain legal title to all contracts | [Yes/No/N/A] |
|  |  |  |  |
| 5.4 Product Oversight and Governance | | | |
| 5.4.1 | Confirm that the applicant has reviewed and assessed the requirements of the [EBA Guidelines on Product Oversight and Governance Arrangements for Retail Products](https://www.eba.europa.eu/guidelines-on-product-oversight-and-governance-arrangements-for-retail-banking-products), that it will apply them to its business, as appropriate, and that it is satisfied that it has appropriate governance arrangements and internal systems, controls and procedures in place and that it will apply them to its business | | [Yes/No] |
| 5.4.2 | Provide an overview of the policies and procedures the applicant has established and will implement and maintain regarding product development, oversight and governance, including details regarding the following: | | |
|  | (a) | Establishment, proportionality, review, documentation | [Document Reference] |
|  | (b) | Internal control functions | [Document Reference] |
|  | (c) | Target market | [Document Reference] |
|  | (d) | Product testing | [Document Reference] |
|  | (e) | Product monitoring | [Document Reference] |
|  | (f) | Remedial action | [Document Reference] |
|  | (g) | Distribution channels | [Document Reference] |
|  | (h) | Information for distributors | [Document Reference] |
|  |  |  |  |
| 5.5 Funding Resources | | | |
| 5.5.1 | Provide details of the source(s) and level of funding available to the applicant, including any contingency funding arrangements, to support its proposed Retail Credit Firm activities and details of the terms and conditions on which this funding is available to the applicant | | [Document Reference] |
| 5.5.2 | Confirm that the applicant has assessed and is satisfied that it has a stable source of funding in place and that this funding is not repayable at short notice | | [Yes/No] |
| 5.5.3 | Provide an overview of the policies and procedures the applicant has established and will implement and maintain regarding the management and monitoring of its funding position to ensure the sustainability of its proposed Retail Credit Firm activities | | [Document Reference] |
| 5.6 Credit Servicing Activities | | | |
| 5.6.1 | Confirm if the applicant proposes to engage in credit servicing activities, as defined in the Act.  **If yes to this question, the applicant should complete questions 5.6.2 – 5.6.12 below. If no to question 5.6.1 above, the applicant should continue to question 5.7 below** | | [Yes/No] |
| 5.6.2 | Indicate the credit servicing activities the applicant is currently undertaking and/or proposes to undertake (by ticking the appropriate boxes): | | |
|  | (A) in relation to a credit agreement, subject to Section 28(2)(a) of the Act - | | |
|  | (1) | Holding the legal title to the rights of the creditor under the agreement | [Yes/No] |
|  | (2) | managing or administering the agreement, including - | [Yes/No] |
|  |  | (i) notifying the relevant borrower of changes in interest rates or in payments due under the agreement or other matters of which the agreement requires the relevant borrower to be notified, | [Yes/No] |
|  |  | (ii) taking any necessary steps for the purposes of collecting or recovering payments due under the agreement from the relevant borrower, or | [Yes/No] |
|  |  | (iii) managing or administering any of the following: | [Yes/No] |
|  |  | (a) repayments under the agreement; | [Yes/No] |
|  |  | (b) any charges imposed on the relevant borrower under the agreement; | [Yes/No] |
|  |  | (c) any errors made in relation to the agreement; | [Yes/No] |
|  |  | (d) any complaints made by the relevant borrower; | [Yes/No] |
|  |  | (e) information or records relating to the relevant  borrower in respect of the agreement; | [Yes/No] |
|  |  | (f) the process by which a relevant borrower's financial difficulties are addressed; | [Yes/No] |
|  |  | (g) any alternative arrangements for repayment or other restructuring; | [Yes/No] |
|  |  | (h) assessment of the relevant borrower's financial circumstances and ability to repay under the agreement; | [Yes/No] |
|  |  | (i) determination of the overall strategy for the management and administration of a portfolio of such agreements; | [Yes/No] |
|  |  | (j) maintenance of control over key decisions relating to such a portfolio; or | [Yes/No] |
|  | (3) | Communicating with the relevant borrower in respect of any of the matters referred to in subparagraph (ii) of the Act (Section 5.6.2 (A) (2) above) | [Yes/No] |
|  | (B) | In relation to a hire-purchase agreement or a consumer-hire agreement, subject to Section 28(2)(b) of the Act - | |
|  | (1) | holding the legal title to the rights of the owner under the agreement, | [Yes/No] |
|  | (2) | managing or administering the agreement, including - | [Yes/No] |
|  |  | (i) notifying the hirer of changes in payments due under the agreement or other matters of which the agreement requires the hirer to be notified, | [Yes/No] |
|  |  | (ii) taking any necessary steps for the purposes of collecting or recovering payments due under the agreement from the hirer, or | [Yes/No] |
|  |  | (iii) managing or administering any of the following: | [Yes/No] |
|  |  | (a) repayments under the agreement; | [Yes/No] |
|  |  | (b) any charges imposed on the hirer under the agreement; | [Yes/No] |
|  |  | (c) any errors made in relation to the agreement; | [Yes/No] |
|  |  | (d) any complaints made by the hirer; | [Yes/No] |
|  |  | (e) information or records relating to the hirer in respect of the agreement; | [Yes/No] |
|  |  | (f) the process by which a hirer's financial difficulties are addressed; | [Yes/No] |
|  |  | (g) any alternative arrangements for repayment or other restructuring; | [Yes/No] |
|  |  | (h) assessment of the hirer's financial circumstances and ability to repay under the agreement; | [Yes/No] |
|  |  | (i) determination of the overall strategy for the management and administration of a portfolio of hire-purchase agreements, consumer-hire agreements or a mixture of hire-purchase and consumer-hire agreements; | [Yes/No] |
|  |  | (j) maintenance of control over key decisions relating to such a portfolio; or | [Yes/No] |
|  | (3) | Communicating with the hirer in respect of any of the matters referred to in subparagraph (ii) of the Act (Section 5.6.2 (B) (2) above) | [Yes/No] |
| 5.6.3 | Provide a description of the credit servicing activities that the applicant is currently undertaking or proposes to undertake including a description of each of the proposed credit servicing activities that the firm is undertaking or proposes to undertake as identified in response to question 5.6.2 above, including details of the level of discretion that the firm has been given by the loan owner to take actions on its behalf in respect of each of the credit servicing activities described | | [Document Reference] |
| 5.6.4 | Provide a description of the loan portfolios the applicant is servicing or intends to service (including details of on whose behalf this is being undertaken) | | [Document Reference] |
| 5.6.5 | For each loan portfolio, provide details of the following:   * The types of loans; * The value and number of loans by loan type; * The credit servicing activities (as listed in response to question 5.6.2 above) that are being or are proposed to be conducted in relation to each loan portfolio; and * An indication as to the proportion of the applicant’s revenue each loan portfolio represents in terms of the applicant’s overall activities | | [Document Reference] |
| 5.6.6 | Provide a description of how each of the credit servicing activities (as listed in response to question 5.6.2 above) are conducted on a day-to-day basis including:   * Who within the applicant is responsible for carrying out each of these activities; * What systems/infrastructure are used; and * What activities (if any) are outsourced | | [Document Reference] |
| 5.6.7 | (a) | Confirm if any loan repayments made by relevant borrowers are ever made via the applicant which result in the applicant handling customer’s funds | [Yes/No] |
|  | (b) | If yes to question 5.6.7 (a) above, confirm whether this activity requires authorisation in its own right by the Central Bank or another regulatory authority | [Yes/No/N/A] |
|  | (c) | If yes to question 5.6.7 (b) above, describe the measures that will be in place to ensure that the borrowers cannot be negatively impacted by loan repayments being made via the applicant e.g. if an insolvency event/fraud were to happen in the applicant before monies were paid onto the loan owner | [Yes/No/N/A] |
| 5.6.8 | In relation to the credit servicing activities being undertaken or that are proposed to be undertaken, confirm if the applicant is: | | |
|  | (a) | A person who undertakes credit servicing on behalf of a group entity that is not authorised by the Central Bank or another EEA Regulator to grant credit in the State | [Yes/No] |
|  | (b) | A person who undertakes credit servicing on behalf of a third party that is not authorised by the Central Bank or another EEA Regulator to grant credit in the State | [Yes/No] |
| 5.6.9 | Describe the contractual arrangement(s) in place under which the applicant is providing or proposes to provide credit servicing including details of:   * Who the parties to the agreement(s) are; and * What their roles and responsibilities are | | [Document Reference] |
| 5.6.10 | Provide a description of the applicant’s process for on-boarding new loan portfolios including details of the following:   1. Agreement of scope of services to be provided; 2. Due diligence undertaken on portfolio and loan owner; 3. Borrower communication strategy; 4. Systems testing process; 5. Data transfer process; 6. Staff training; and 7. Governance of on-boarding process | | [Document Reference] |
| 5.6.11 | Submit copies of the servicing agreement(s) in place with each of the loan owners on whose behalf the applicant currently conducts credit servicing | | [Document Reference] |
| 5.6.12 | Provide details of the following in relation to the applicant’s role under the servicing agreement(s) entered into. (Cross references to the agreement should also be provided for each of items (a)-(d) below to support the applicant’s response):   1. What the applicant’s responsibilities are (including any credit servicing to be undertaken) (this should align with the description of services as outlined in response to question 5.6.2 above); 2. What level of discretion the applicant has to administer the loan portfolio(s); 3. What on-going interaction the applicant has with the loan owner; 4. Whether the applicant’s role under the credit servicing agreement(s) can potentially change under the agreement depending on certain triggers (e.g. if a loan was to go into arrears) what the firm’s responsibilities are (including any credit servicing to be undertaken) (this should match up with the description of services as outlined in section 5.6.2 above) | | [Document Reference] |
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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 5.7 Structure/Governance and Staffing Arrangements | | | | | | | | |
| 5.7.1 | Confirm whether the applicant is part of a Group structure | | | | | | | [Yes/No] |
| 5.7.2 | If yes to question 5.7.1 above: | | | | | | | |
| (a) | Provide a detailed Group Organisation Chart identifying all Group companies and their activities | | | | | | | [Document Reference] |
| (b) | Confirm that the applicant has reviewed and assessed any Group policies it proposes to apply to its business and that it is satisfied that these policies have been amended as required and are appropriate and suitable for the applicant in the context of its specific legal and regulatory obligations | | | | | | | [Yes/No/N/A] |
|  |  | | | | | | |  |
| 5.7.3 | Identify the total full-time equivalent (FTE)[[10]](#footnote-10) number of staff (**excluding** PCF role holders) that will be engaged in all regulated and unregulated activities and the number of FTE staff (**excluding** PCF role holders) that will be engaged in the regulated activities in respect of which the applicant is seeking authorisation | | | | | | | [Document Reference] |
| 5.7.4 | Identify the PCF role holders that will be engaged in all regulated and unregulated activities and the number of PCF role holders that will be engaged in the regulated activities in respect of which the applicant is seeking authorisation | | | | | | | [Document Reference] |
| 5.7.5 | Identify the staff (**excluding** PCF role holders) that will comply with the requirements set out in the Minimum Competency Code 2017 (MCC) and identify the specified functions (as outlined in the MCC) that they will be engaged in which requires them to comply with the requirements set out in the MCC | | | | | | | [Document Reference] |
| 5.7.6 | Identify the PCF role holders that will comply with the requirements set out in the MCC and identify the specified functions (as outlined in the MCC) that they will be engaged in which requires them to comply with the requirements set out in the MCC | | | | | | | [Document Reference] |
| 5.7.7 | Describe the governance and staff resourcing arrangements in place to ensure that adequate and effective control of the applicant rests in the State (i.e., that the substance and mind and management of the applicant is located in the State and the day-to-day decisions in respect of the applicant’s business are made in the State) and that the applicant is capable of being effectively supervised by the Central Bank | | | | | | | [Document Reference] |
| 5.7.8 | Provide a detailed Staff Organisation Chart. This chart should include or be accompanied by the following information:   1. Staffing structure within the applicant, including roles and reporting and communication lines within the applicant; 2. Functional units/departments (e.g. Operations, Finance & Accounting, IT, Compliance, Risk Management, Internal Audit); 3. The location of employees; 4. Any outsourced employees or functions; 5. Whether the employees and PCF role holders will be dedicated to the proposed regulated activities to be undertaken by the applicant or whether their time will be allocated to other activities; and 6. Where staff are not directly employed by the applicant but are seconded from another group entity, confirm that service level agreements covering the terms of such secondment arrangements are in place | | | | | | | [Document Reference] |
| 5.7.9 | Provide an outline of the roles/responsibilities for each PCF role | | | | | | | [Document Reference] |
| 5.7.10 | Confirm if there are plans to adjust staffing levels in the first 12-18 months of authorisation and, if so, clarify the timeframes and the number of staff and areas where changes are proposed | | | | | | | [Yes/No]  [Document Reference] |
| 5.7.11 | Describe the frequency, quorum, location and standing agenda for Board of Directors meetings (or other equivalent governance forums for non-corporates) | | | | | | | [Document Reference] |
| 5.7.12 | Describe how decisions regarding governance and operational matters are made in the applicant, including details of who makes such decisions | | | | | | | [Document Reference] |
| 5.7.13 | Confirm that the applicant will document and maintain appropriate records in respect of its operations and the key decisions made by the applicant in respect of governance, compliance (including conduct and consumer protection risks), financial and operational matters discussed at Board meetings (or other equivalent governance forums for non-corporates) referred to in question 5.7.11 above) | | | | | | | [Yes/No] |
| 5.7.14 | Provide details of the proposed composition of the Board of Directors of the applicant (or other equivalent governance forums for non-corporates): | | | | | | | |
|  | **Name** | | **Role** | | **Location** | | **Title (e.g. Executive Director/Independent Non-Executive Director/Non-Executive Director/Partner/Sole Trader)** | |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | |
| 5.7.15 | List all the individuals proposed to hold **ANY** PCF roles in the applicant in the table below (see [here](https://www.centralbank.ie/regulation/how-we-regulate/fitness-probity/requirements-assessment-compliance/regulated-financial-service-providers/introduction) for the list of PCF roles): | | | | | | | |
|  | **Name** | | **PCF Number & PCF Title** | | **Location** | | **Job Title** | **Time Commitment per annum** |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | [Type Answer] |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | [Type Answer] |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | [Type Answer] |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | [Type Answer] |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | [Type Answer] |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | [Type Answer] |
|  | [Type Answer] | | [Type Answer] | | [Type Answer] | | [Type Answer] | [Type Answer] |
| 5.7.16 | Confirm that the applicant will submit all required IQs. The individual identified in response to question 2.10 (b) above will be issued login details for the [Central Bank of Ireland Portal](https://www.centralbank.ie/regulation/central-bank-portal), where required, upon receipt of a fully completed application form from the applicant | | | | | | [Yes/No] | |
| 5.7.17 | Confirm whether any director or partner of the applicant has: | | | | | | | |
| (a) | Resigned from the applicant within the last three years | | | | | | [Yes/No/N/A] | |
| (b) | Not been re-appointed by the applicant within the last three years | | | | | | [Yes/No/N/A] | |
| (c) | Been dismissed from the applicant within the last three years | | | | | | [Yes/No/N/A] | |
| 5.7.18 | If yes to question 5.7.17 (a), (b) and/or (c) above, provide details of the reasons for the resignation, non-appointment or dismissal, as appropriate | | | | | | | |
|  | [Type Answer] | | | | | | | |
| 5.7.19 | Confirm if any person(s) (aside from those identified as PCF role holders in response to question 5.7.15 above) are in a position to exercise a significant influence over the applicant or the management of the applicant | | | | | | | [Yes/No] |
| 5.7.20 | If yes to question 5.7.19 above, identify the person(s), their relationship to the applicant and the nature of their influence | | | | | | | |
|  | [Type Answer] | | | | | | | |
| 5.8 Minimum Competency Code 2017 (MCC) & Minimum Competency Regulations 2017 (MCR) | | | | | | | | |
| 5.8.1 | Confirm that the applicant has reviewed and assessed the requirements set out in the MCC and MCR (located [here](https://www.centralbank.ie/regulation/how-we-regulate/authorisation/minimum-competency)) and that it is satisfied that the relevant individual(s) in the applicant falling within the scope of the MCC possess the appropriate level of knowledge and competence as required by the MCC, and that it has appropriate governance arrangements and internal systems, controls and procedures in place to ensure that the applicant and all relevant individuals comply with their obligations under the MCC and MCR on the date of authorisation and on an on-going basis | | | | | | | [Yes/No] |
|  |  | | | | | | |  |
| 5.9 Compliance[[11]](#footnote-11) | | | | | | | | |
| 5.9.1 | Provide an overview of the applicant’s Compliance function. Please also specifically describe: | | | | | | | |
| (a) | the scope of the remit of the function | | | | | | | [Document Reference] |
| (b) | the processes in place within the function for periodic monitoring of the internal systems, controls and procedures in place in the applicant | | | | | | | [Document Reference] |
| (c) | the frequency of monitoring activities and the human resources allocated to conducting these activities | | | | | | | [Document Reference] |
| (d) | the individual(s) responsible for overseeing the function | | | | | | | [Document Reference] |
| (e) | the reporting lines of these functions to the Board of Directors (or other equivalent governance structures for non-corporates) and whether any Board committees have been set up in respect of these areas | | | | | | | [Document Reference] |
| 5.9.2 | Confirm that the applicant has adequate resources with the appropriate compliance expertise in place to review and assess the applicant’s compliance processes and its compliance with its legal and regulatory obligations | | | | | | | [Yes/No] |
| 5.9.3 | Confirm that the relevant persons involved in the compliance function are independent of the operations of the applicant and are, in particular, not involved in the performance of services or activities they monitor | | | | | | | [Yes/No] |
| 5.9.4 | Confirm that the applicant has assessed the risks relating to its compliance obligations and that it has established and will implement and maintain an appropriate programme of compliance monitoring activities to ensure that the applicant complies with its legal and regulatory obligations on the date of authorisation and on an on-going basis | | | | | | | [Yes/No] |
|  | **Fitness and Probity (F&P Standards)** | | | | | | | |
| 5.9.5 | Confirm that the applicant has reviewed and assessed the standards set out in the [Fitness and Probity Standards (Code issued under Section 50 of the Central Bank Reform Act 2010) (2014)](https://www.centralbank.ie/regulation/how-we-regulate/fitness-probity/requirements-assessment-compliance/regulated-financial-service-providers/requirements-guidance), and that it is satisfied that it has appropriate governance arrangements and internal systems, controls and procedures in place to ensure that the applicant and all relevant individuals comply with their obligations under the F&P Standards on the date of authorisation and on an on-going basis | | | | | | | [Yes/No] |
|  | **Consumer Protection Code 2012 (CPC)** | | | | | | | |
| 5.9.6 | Confirm that the applicant has reviewed and assessed the requirements set out in the [CPC](https://www.centralbank.ie/regulation/consumer-protection/consumer-protection-codes-regulations#consumer-protection-code), and that it is satisfied that it has appropriate governance arrangements and internal systems, controls and procedures in place to ensure that the applicant complies with its obligations under the CPC on the date of authorisation and on an on-going basis | | | | | | | [Yes/No] |
|  | **Code of Conduct on Mortgage Arrears 2013 (CCMA)** | | | | | | | |
| 5.9.7 | Confirm that the applicant has reviewed and assessed the requirements of the [CCMA](https://www.centralbank.ie/regulation/consumer-protection/consumer-protection-codes-regulations#consumer-protection-code), and that it is satisfied that it has appropriate governance arrangements and internal systems, controls and procedures in place to ensure that the applicant complies with its obligations under these requirements, where relevant, on the date of authorisation and on an on-going basis | | | | | | | [Yes/No/NA] |
|  | **Section 149 of the Consumer Credit Act 1995 (as amended)** | | | | | | | |
| 5.9.8 | Confirm that the applicant has reviewed and assessed the requirements of Section 149 of the Consumer Credit Act 1995 (as amended), and that it is satisfied that it has appropriate governance arrangements and internal systems, controls and procedures in place to ensure that the applicant complies with its obligations under these requirements, where relevant, on the date of authorisation and on an on-going basis[[12]](#footnote-12) | | | | | | | [Yes/No] |
| 5.9.9 | Confirm that the applicant has reviewed and assessed all relevant legislative and regulatory requirements, including (but not limited to), those set out below and that it is satisfied that it has appropriate governance arrangements and internal systems, controls and procedures in place to ensure that the applicant complies with its obligations under these requirements, where relevant, on the date of authorisation and on an on-going basis:   * Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Housing Loan Requirements) Regulations 2015 * Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Lending to Small and Medium-Sized Enterprises) Regulations 2015 * Central Bank (Supervision and Enforcement) Act 2013 * Part V of the Central Bank Act 1997 (as amended) * Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 * Authorisation Requirements and Standards for Retail Credit Firms * Consumer Credit Act 1995 * European Communities (Consumer Credit Agreements) Regulations 2010 * Credit Reporting Act 2013 * European Union (Consumer Mortgage Credit Agreements) Regulations 2016 | | | | | | | [Yes/No] |
|  | **Documentation - Compliance** | | | | | | | |
| 5.9.10 | Confirm that all credit/consumer-hire/hire-purchase agreement documentation has been reviewed to ensure it includes all information and disclosures required by all applicable legislation | | | | | | | [Yes/No] |
| 5.9.11 | Provide an overview of the procedures, processes and systems in place which will enable the applicant to comply with the Central Bank’s statutory codes of conduct. This must include details in relation to:   1. Arrears handling policy; 2. Complaints handling procedures; and 3. Remuneration policy including details on targets and variable remuneration incentives | | | | | | | [Document Reference] |
|  |  | | | | | | |  |
| 5.9.12 | Provide an overview of the applicant’s Internal Audit arrangements which includes a high level description of the following items: | | | | | | | |
|  | (a) | the scope of the remit of the function | | | | | | [Document Reference] |
|  | (b) | the processes in place within the function for periodic monitoring of the internal systems, controls and procedures in the applicant | | | | | | [Document Reference] |
|  | (c) | the frequency of audit activities and the human resources allocated to conducting these activities | | | | | | [Document Reference] |
|  | (d) | the individual(s) responsible for overseeing the function | | | | | | [Document Reference] |
|  | (e) | A high level overview of the applicant’s Internal Audit plan highlighting the risk rating of risk areas and the expected frequency of their inclusion on the applicant’s audit plans | | | | | | [Document Reference] |
| 5.9.13 | Confirm that the applicant has assessed the risks it is exposed to and has established and will implement and maintain an appropriate programme of audit activities to ensure the applicant is in a position to identify the risks that have materialised, or may materialise, in a timely and effective manner | | | | | | | [Yes/No] |
| 5.9.14 | Confirm that the relevant persons involved in the internal audit function are independent of the operations of the applicant and are, in particular, not involved in the performance of services or activities they audit | | | | | | | [Yes/No] |
|  |  | | | | | | |  |
| 5.9.15 | **Anti-Money Laundering & Counter Terrorist Financing** | | | | | | | |
|  | Confirm that, the applicant has reviewed and assessed the requirements of all relevant [Anti-Money Laundering and Couter Terrorist Financing legislation](https://www.centralbank.ie/regulation/anti-money-laundering-and-countering-the-financing-of-terrorism), and that it is satisfied that it has appropriate governance arrangements and internal systems, controls and procedures in place to ensure that the applicant complies with any such obligations on the date of authorisation and on an on-going basis | | | | | | | [Yes/No] |
|  |  | | | | | | |  |
| 5.10 Risk Management | | | | | | | | |
| 5.10.1 | Provide an overview of the applicant’s Risk Management arrangements which includes a high level description of the following items: | | | | | | | |
|  | (a) | The resources proposed for the risk management function within the applicant | | | | | | [Document Reference] |
|  | (b) | The expertise of the resources to be assigned to the risk management function (particularly the Chief Risk Officer) | | | | | | [Document Reference] |
|  | (c) | The reporting lines of the Chief Risk Officer, the minimum frequency of reporting by the Chief Risk Officer to Senior Management and the Board of Directors, and the format/scope of such reporting | | | | | | [Document Reference] |
|  | (d) | The scope of the risks assessed by the applicant, and the frequency of the monitoring of these risks | | | | | | [Document Reference] |
|  | (e) | How risk management issues are escalated | | | | | | [Document Reference] |
| 5.10.2 | Provide details of the key risks that will be faced by the applicant, describing the risks and the measures the applicant has in place to monitor and mitigate these risks | | | | | | | [Document Reference] |
| 5.11 Qualifying Shareholders | | | | | | | | |
| 5.11.1 | Provide a chart showing all the entities in the ownership chain of the applicant identifying the name, shareholding, and activities of all entities | | | | | | | [Document Reference] |
| 5.11.2 | List all the direct and indirect shareholders or members with qualifying holdings[[13]](#footnote-13) in the applicant in the table below: | | | | | | | |
|  | **Name of Shareholders** | | | **Natural or Legal Person** | **Basis and Number of Shares held** | **Percentage of Shares held (%)** | | **Date Acquired** |
|  | **Direct Shareholders** | | | | | | | |
|  | [Type Answer] | | | [Type Answer] | [Type Answer] | [Type Answer] | | [Type Answer] |
|  | [Type Answer] | | | [Type Answer] | [Type Answer] | [Type Answer] | | [Type Answer] |
|  | **Indirect Shareholders** | | | | | | | |
|  | [Type Answer] | | | [Type Answer] | [Type Answer] | [Type Answer] | | [Type Answer] |
|  | [Type Answer] | | | [Type Answer] | [Type Answer] | [Type Answer] | | [Type Answer] |
| 5.11.3 | For each direct/indirect shareholder/member with a qualifying holding in the applicant, provide details of any control or influence that the natural/legal person can exercise over the management, strategy setting or decision making of the applicant | | | | | | | [Document Reference] |
| 5.11.4 | In relation to each direct/indirect shareholder/member with a qualifying holding in the applicant, confirm that Appendix 1 is completed and that all required documentation and information is attached to the application submission | | | | | | | [Yes/No] |
|  |  | | | | | | |  |
| 5.12 Close Links[[14]](#footnote-14) | | | | | | | | |
| 5.12.1 | Confirm whether any close links exist between the applicant and any natural or legal person(s) | | | | | | | [Yes/No] |
| 5.12.2 | If yes to question 5.12.1 above, provide details in respect of the natural/legal person(s) the applicant has close links with, including the location of the relevant entity or person, the nature of the relationship with the natural/legal person(s) and the basis of the close links | | | | | | | [Document Reference] |
|  |  | | | | | | |  |
| 5.13 Outsourcing | | | | | | | | |
| 5.13.1 | Confirm whether the applicant intends to outsource any important operational function(s)[[15]](#footnote-15) to another entity (Group or non-Group) | | | | | | | [Yes/No] |
| 5.13.2 | If yes to question 5.13.1 above, provide:   * A list of each outsourced operational function and a description of each operational function including the name of the outsourced service provider and their location; * Details of the applicant’s outsourcing policies and procedures; * Details of the rationale for outsourcing each operational function; * Details of the programme of oversight and verification to be completed by the applicant to ensure that the outsourced activity is being provided in line with the service levels contractually agreed with the outsourced service provider; * Details of the persons within the applicant who are responsible for completing and overseeing the programme of oversight and verification in respect of the outsourced service provider and their location; * Details of the risks associated with the outsourcing of important operational functions and how these are managed and, mitigated | | | | | | | [Document Reference] |
| 5.13.3 | If yes to question 5.13.1 above, confirm that the applicant has assessed and is satisfied that **for each important operational function it intends to outsource**: | | | | | | | |
| (a) | It has an appropriate Service Level Agreement (including details of Key Performance Indicators, monitoring and escalation procedures, contingency plans in the event of disruption or discontinuation of services etc.) in place  **(The Central Bank may request a copy of the relevant Service Level Agreement(s))** | | | | | | | [Yes/No] |
| (b) | It has appropriate governance arrangements and internal systems, controls and procedures in place, including an adequate monitoring and reporting programme, in respect of the outsourced operational function to oversee and ensure adherence to the terms of the Service Level Agreement | | | | | | | [Yes/No] |
| (c) | Each relevant Service Level Agreement includes an express provision that the entity providing services to the applicant will provide both the applicant and the Central Bank with access to all books and records and other documents in respect of the activities of the applicant | | | | | | | [Yes/No] |
| (d) | The outsourcing of the operational function will not result in any conflict of interest(s) or a negative impact on clients (particularly those falling within the meaning of vulnerable consumers as defined in the CPC) | | | | | | | [Yes/No] |
| (e) | It will remain fully liable for any acts of the entity to which it has outsourced an operational function | | | | | | | [Yes/No] |
| (f) | The outsourcing of the operational function will not result in the delegation by senior management of the applicant of its responsibility for the outsourced function | | | | | | | [Yes/No] |
| (g) | The relationship and obligations of the applicant towards its clients shall not be altered | | | | | | | [Yes/No] |
| (h) | The conditions (if any) with which the applicant must comply, in order to be authorised as a Retail Credit Firm and remain so, shall not be undermined | | | | | | | [Yes/No] |
| (i) | None of the other conditions (if any) subject to which the applicant’s authorisation is granted shall be removed or modified by the outsourcing arrangement and the applicant will remain fully responsible for the fulfilment of such conditions | | | | | | | [Yes/No] |
| (j) | The outsourcing of the operational function will not be undertaken in such a way as to materially impair the quality of the applicant’s internal controls and the ability of the Central Bank to monitor the applicant’s compliance with all relevant obligations | | | | | | | [Yes/No] |
| 5.13.4 | If yes to question 5.13.1 above, confirm that the applicant has read and is familiar with the Central Bank’s [Cross-Industry Guidance on Outsourcing](https://www.centralbank.ie/docs/default-source/publications/consultation-papers/cp138/cross-industry-guidance-on-outsourcing.pdf), and will apply the expectations outlined, as relevant, to its business | | | | | | | [Yes/No] |
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| 5.14 IT Systems, Website and Business Continuity Planning | | | | | | | | |
| 5.14.1 | Provide an overview of all current IT systems in place within the applicant, a description of the functionality of key IT systems, the governance arrangements and internal systems, controls and procedures in place in respect of the development and maintenance of the IT systems and website(s) (where relevant) used in the provision of the applicant’s regulated activities and in respect of maintaining the security, confidentiality, integrity and availability of information and data | | | | | | | [Document Reference] |
| 5.14.2 | Confirm that the applicant has appropriate procedures in place for: | | | | | | | |
| (a) | Amending and maintaining the applicant’s IT systems and website (where relevant) | | | | | | | [Yes/No/N/A] |
| (b) | Implementing contingency arrangements in respect of the applicant’s IT systems and website (where relevant) in the event that any relevant third party service provider is not available | | | | | | | [Yes/No/N/A] |
| (c) | Conducting adequate business continuity and disaster recovery testing (including carrying out adequate back-ups of the applicant’s IT systems and website, where relevant) | | | | | | | [Yes/No/N/A] |
| (d) | Safeguarding the security, confidentiality, integrity and availability of information and data | | | | | | | [Yes/No/N/A] |
| 5.14.3 | Confirm that the applicant has contingencies in place including a documented procedure for failure/wind down signed-off by the Board (or other equivalent governance forums for non-corporates) which includes at a minimum: | | | | | | | |
| (a) | A step-by-step plan with clear lines of responsibility, governance and accountability for each aspect of the wind-down process | | | | | | | [Yes/No] |
| (b) | An assessment of the key financial and non-financial resources required to ensure that the firm will be able to wind down its business in an orderly manner i.e. resourcing, key employees, premises, systems etc. | | | | | | | [Yes/No] |
| (c) | Communication plans for all relevant internal/external stakeholders including communications to borrowers in line with the provisions of the CPC, and the CCMA, where relevant | | | | | | | [Yes/No] |
| (d) | An assessment of potential risks to key stakeholders and how the firm will mitigate these | | | | | | | [Yes/No] |
| (e) | A plan on how existing regulatory/legal obligations, including those outlined as part of industry letters, will continue to be managed and how the firm will remain in compliance with its relevant obligations until such point that it is wound down | | | | | | | [Yes/No] |
|  |  | | | | | | |  |
| 5.15 Regulatory Background | | | | | | | | |
| 5.15.1 | Is the applicant or any related entity currently, or has the applicant or any related entity ever been, regulated by the Central Bank or any other regulatory body (in the State or elsewhere) | | | | | | | [Yes/No] |
| 5.15.2 | Has the applicant any other application(s) currently being considered by the Central Bank (including any other applications submitted at the same time as this application) | | | | | | | [Yes/No] |
| 5.15.3 | Has the applicant or any person associated with the application ever applied for authorisation by the Central Bank or any other regulatory agency (in the State or elsewhere) and had such an application refused | | | | | | | [Yes/No] |
| 5.15.4 | Has the applicant or any person associated with the application ever applied for authorisation by the Central Bank or any other regulatory agency (in the State or elsewhere) but decided not to proceed with such an application | | | | | | | [Yes/No] |
| 5.15.5 | Is the applicant a member of any professional association or trade body (in the State or elsewhere) | | | | | | | [Yes/No] |
| 5.15.6 | Has the applicant or any person associated with the application ever applied for membership of a professional association or trade body and had such an application refused | | | | | | | [Yes/No] |
| 5.15.7 | Has the applicant or any person associated with the application at any time in the previous 10 years: | | | | | | | [Yes/No] |
| (a) | Had a receiver or examiner appointed | | | | | | | [Yes/No] |
| (b) | Failed to satisfy a debt adjudged due or a debt in respect of which a judgement has been registered | | | | | | | [Yes/No] |
| (c) | Entered into a scheme of arrangement or composition of its debts with its creditors | | | | | | | [Yes/No] |
|  | **Note: The appointments mentioned in questions 5.15.7 (a)-(c) above include any similar appointments made under the laws of another country.** | | | | | | | |
| 5.15.8 | Has the applicant or any person associated with the application, at any time, been refused or had withdrawn any licence, registration or authorisation by the Central Bank or any other regulatory agency (in the State or elsewhere) | | | | | | | [Yes/No] |
| 5.15.9 | Has the applicant or any person associated with the application ever been subject to any disciplinary measures by any regulatory body of which it is, or was, a member | | | | | | | [Yes/No] |
| 5.15.10 | Has the applicant changed its (a) legal advisers (b) bankers or (c) auditors in the last three years | | | | | | | [Yes/No] |
| 5.15.11 | Have any legal proceedings or administrative sanction proceedings been brought, in the State or any other jurisdiction, against the applicant or any person associated with the application, in which the applicant has either been convicted or found liable, in relation to the provision of financial services | | | | | | | [Yes/No] |
| 5.15.12 | Has the applicant or any person associated with the application agreed to an out of court settlement in respect of legal proceedings brought against it | | | | | | | [Yes/No] |
| 5.15.13 | Is the applicant or any person associated with the application currently involved in any proceedings of the type described in questions 5.15.11 and 5.15.12 above | | | | | | | [Yes/No] |
| 5.15.14 | Have the books, records or other documents of the applicant or any person associated with the application ever been requisitioned or seized by any regulatory body in exercise of its powers, either in the State or in any jurisdiction | | | | | | | [Yes/No] |
| 5.15.15 | Has there been any period in the applicant’s history when it was dormant or engaged in other activities | | | | | | | [Yes/No] |
| 5.15.16 | Has the applicant not complied with any of its filing requirements with Irish Companies Registration Office | | | | | | | [Yes/No] |
| 5.15.17 | If yes to **ANY** of the questions in 5.15.1 – 5.15.16 above, provide details below | | | | | | | |
|  | [Type Answer] | | | | | | | |
| 5.15.18 | Has the applicant and (in so far as the applicant is aware) its PCF role holders, qualifying shareholders, subsidiaries, related undertakings, associated undertakings or employees: | | | | | | | |
| (a) | Had a petition for the compulsory winding-up, an application for a dissolution order or a bankruptcy petition served at any time in the last 10 years or is such a petition pending | | | | | | | [Yes/No] |
| (b) | Been the subject of a sanction/fine/reprimand by the Central Bank or any other regulatory agency (in the State or elsewhere) | | | | | | | [Yes/No] |
| (c) | Become aware of any tax compliance issues that any of its qualifying shareholders or any of its PCF role holders may have | | | | | | | [Yes/No] |
| (d) | Had any allegations of fraud, dishonesty, breach of trust, insider dealing or market manipulation made against them | | | | | | | [Yes/No] |
| (e) | Had any authorisation/licence to carry on any regulated activity, in the State or elsewhere, revoked | | | | | | | [Yes/No] |
| (f) | Ever been convicted of any offence involving fraud, dishonesty, breach of trust, insider dealing or under legislation (in the State or elsewhere) relating to companies, building societies, credit unions, friendly societies, insurance, banking or other financial service, insolvency, consumer credit or consumer protection | | | | | | | [Yes/No] |
| 5.15.19 | If yes to **ANY** of the questions in 5.15.18 (a)-(f) above, provide details below | | | | | | | |
|  | [Type Answer] | | | | | | | |

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| **PART 6 - Declaration** **All Applicants must complete the Declaration set out below** |

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| Select ‘Yes’/‘No’, as appropriate, in the table below to confirm the legislation under which the applicant is seeking authorisation. Where brackets ([ ]) are included below, amend the text therein, as appropriate. | |
| **The declaration below must be signed by the sole trader in the case of a sole trader applicant, by two directors in the case of a company applicant (or by the sole director in the case of a single director company applicant), and by two partners in the case of a partnership applicant.** | |
|  | |
| **Legislation under which the applicant is seeking authorisation** | **Yes/No** |
| Central Bank Act 1997 (as amended) | [Yes/No] |
|  | |
| [***Insert Applicant’s legal name***] applies for authorisation under the above legislation on the basis of the information provided with this Application Form, and any additional information provided to the Central Bank in the course of the application process. | |
| [***I/We***] 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/We***] warrant that [***I/We***] have truthfully and fully answered the relevant questions in this Application Form and disclosed any other information which might reasonably be considered relevant for the purpose of this Application Form. | |
| [***I/We***] warrant that the structure/content of this Application Form has not been altered or amended in any manner (other than to complete responses and/or add additional rows to complete responses to the questions set out in this Application Form). | |
| [***I am/We are***] aware that it may be an offence and/or grounds for refusal of an application and/or grounds for revocation of an authorisation granted on foot of this application and/or grounds for the Central Bank to commence an Administrative Sanctions Procedure against both [***myself/ourselves***] and/or the proposing entity for me/us to knowingly or recklessly: | |
| 1. Provide false or misleading information and/or to make a false or misleading statement (which it is acknowledged may include the withholding of relevant information) in this Application Form; | |
| 1. Fail to inform and/or withhold from the Central Bank details of any material change in circumstances/new information which is relevant and/or material to this Application Form. | |
| [***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 this Application Form is being considered and, this application is approved, thereafter. | |
| [***I/We***] warrant that [***I/We***] are authorised to submit this Application Form seeking authorisation under the above legislation. | |

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| |  | | --- | | Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Position: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Entity: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **PRINT NAM**E: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Position: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Entity: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **PRINT NAM**E: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | For and on behalf of **[*Insert* A*pplicant’s legal name*]** | | Dated: [DD/MM/YYYY] |   **NOTE THAT:**  Section 31(2) of the Central Bank Act 1997 (as amended) provides that “The Bank may refuse an application for an authorisation that complies with section 30 only if it is of the opinion that… information given to the Bank by or on behalf of the applicant in connection with the application is materially false or misleading.” Section 36A(1)(c) provides that “The Bank may revoke an authorisation on being satisfied on reasonable grounds that… the authorisation was obtained by means of a false or misleading representation”. |

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| **Appendix 1 – Qualifying Shareholder Information**  **Complete the relevant section in relation to each qualifying shareholder (copy the relevant section where necessary if more than one)** |

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| --- | --- | --- |
| 1.1 | For each **legal person with a qualifying holding in the applicant** **listed in response to question 5.11.2** **above**, confirm if they are in the process of, or have ever, in any jurisdiction: | |
| (a) | Been refused, prohibited, restricted or suspended from the right to carry on any trade, business or profession | [Yes/No] |
| (b) | Been the subject of any complaint to the Central Bank, Financial Services and Pensions Ombudsman or an equivalent body relating to activities regulated by the Central Bank or regulated by an equivalent body[[16]](#footnote-16) | [Yes/No] |
| (c) | Been subject to any disciplinary proceedings, issued with a warning, reprimand or other administrative sanction or its equivalent by the Central Bank or an equivalent measure by an equivalent body | [Yes/No] |
| (d) | Been convicted of an offence, involving money laundering, terrorist financing, fraud, misrepresentation, dishonesty or breach of trust | [Yes/No] |
| (e) | Had a civil finding, judgement or order made against it in relation to proceedings involving money laundering, terrorist financing, fraud, misrepresentation, dishonesty or breach of trust | [Yes/No] |
| (f) | Been the subject of any civil penalty enforcement action taken by a regulatory authority under any law | [Yes/No] |
| (g) | Been untruthful or provided false or misleading information to the Central Bank or been uncooperative in any dealings with the Central Bank or an equivalent body | [Yes/No] |
| (h) | Been refused registration, authorisation, membership, or had its licence revoked, otherwise than on a voluntary basis | [Yes/No] |
| (i) | Been investigated, disciplined, censured, suspended or criticised by a regulatory or professional body, a court or tribunal or any similar body, whether publicly or privately, in any jurisdiction | [Yes/No] |
| (j) | Been found by the Central Bank or an equivalent body to have perpetrated or participated in any negligent, deceitful or otherwise discreditable business or professional practice | [Yes/No] |
| (k) | Defaulted upon any payments due arising from a compromise or scheme of arrangement with creditors or made an assignment for the benefit of creditors | [Yes/No] |
| (l) | Been subject to a judgement debt which is unsatisfied, either in whole or in part | [Yes/No] |
| (m) | Been the subject of a bankruptcy petition in any jurisdiction | [Yes/No] |
| (n) | Been adjudicated a bankrupt and the bankruptcy is undischarged | [Yes/No] |
| (o) | Been the subject of insolvency (i.e. non voluntary liquidation, receivership, examinership or administration) | [Yes/No] |
| (p) | Been convicted of a criminal offence or been subject to criminal investigations and proceedings or civil proceedings | [Yes/No] |
| (q) | Have any criminal proceedings pending relating to them | [Yes/No] |
| (r) | Been subject to any expulsion by an authority or public sector entity in the financial services sector or by a professional body or association | [Yes/No] |
| (s) | Agreed to an out of court settlement in respect of legal proceedings brought against them | [Yes/No] |
| 1.2 | If yes to **ANY** of the questions in 1.1 (a)-(s) above, provide details below | |
|  | [Type Answer] | |
| 1.3 | For each **natural person with a qualifying holding in the applicant listed in response to question 5.11.2 above** (**with the exception of natural persons that are proposed to hold a PCF role in the applicant and will submit an IQ**), confirm if they are in the process of, or have ever, in any jurisdiction: | |
| (a) | Been refused, prohibited, restricted or suspended from the right to carry on any trade, business, or profession | [Yes/No] |
| (b) | Been the subject of any complaint to the Central Bank, Financial Services & Pensions Ombudsman, or an equivalent body relating to activities regulated by the Central Bank or regulated by an equivalent body[[17]](#footnote-17) | [Yes/No] |
| (c) | Been subject to any disciplinary proceedings, issued with a warning, reprimand or other administrative sanction or its equivalent by the Central Bank or an equivalent measure by an equivalent body | [Yes/No] |
| (d) | Been dismissed or asked to resign and did resign from any profession, vocation, office or employment, or from any position of trust or fiduciary appointment, whether or not remunerated | [Yes/No] |
| (e) | Been a director of a company that was struck off the register of companies by the Irish Companies Registration Office (or equivalent elsewhere), other than on a voluntary basis | [Yes/No] |
| (f) | Been disqualified or restricted from acting as a director or from acting in any managerial capacity | [Yes/No] |
| (g) | Held a position of responsibility or shareholding in a business (or legal entity) where they or that entity has been convicted of an offence, involving money laundering, terrorist financing, fraud, misrepresentation, dishonesty, breach of trust, or an offence which would be relevant to their ability to be considered a suitable shareholder | [Yes/No] |
| (h) | Had a civil finding, judgement or order made against them in relation to proceedings involving money laundering, terrorist financing, fraud, misrepresentation, dishonesty, breach of trust or another matter that could affect their ability to be considered a suitable shareholder | [Yes/No] |
| (i) | Been the subject of any civil penalty enforcement action taken by a regulatory authority under any law | [Yes/No] |
| (j) | Been untruthful or provided false information to the Central Bank or been uncooperative in any dealings with the Central Bank or an equivalent body | [Yes/No] |
| (k) | Been a sole trader or director or a partner of a legal entity that has been refused registration, authorisation, membership, or had its licence revoked, other than on a voluntary basis | [Yes/No] |
| (l) | Been investigated, disciplined, censured, suspended or criticised by a regulatory or professional body, a court or tribunal, or any similar body, whether publicly or privately | [Yes/No] |
| (m) | Held a position of responsibility or shareholding in a business (or legal entity) where they or that entity was or is being investigated, disciplined, censured, suspended, or criticised by a regulatory or professional body, a court or tribunal, or any similar body, whether publicly or privately | [Yes/No] |
| (n) | Been found by the Central Bank or any other equivalent body to have perpetrated or participated in any negligent, deceitful or other discreditable business or professional practice | [Yes/No] |
| (o) | Defaulted upon any payments due arising from a compromise or scheme of arrangement with their creditors, or made an assignment for the benefit of their creditors | [Yes/No] |
| (p) | Been subject to a judgement debt which is unsatisfied, either in whole or in part | [Yes/No] |
| (q) | Been the subject of a bankruptcy petition | [Yes/No] |
| (r) | Been adjudicated a bankrupt and the bankruptcy is undischarged | [Yes/No] |
| (s) | Been the director of an entity which has been the subject of an insolvency (i.e. a non-voluntary liquidation, receivership, or administration) | [Yes/No] |
| (t) | Been convicted of a criminal offence or been subject to criminal investigations and proceedings or civil proceedings | [Yes/No] |
| (u) | Have criminal proceedings pending relating to them or an organisation managed by them | [Yes/No] |
| (v) | Have ever been subject to any expulsion by an authority or public sector entity in the financial services sector or by a professional body or association | [Yes/No] |
| (w) | Agreed to an out of court settlement in respect of legal proceedings brought against them | [Yes/No] |
| 1.4 | If yes to **ANY** of the questions in 1.3 (a)-(w) above, provide details below | |
|  | [Type Answer] | |
| 1.5 | For each **legal and** **natural person with a qualifying shareholding** **listed in response to question 5.11.2 above**, confirm that at this time, to the best of the applicant’s knowledge and belief, and having conducted appropriate due diligence, that for such persons: | |
| (a) | The total of their assets exceeds the total of their liabilities | [Yes/No/N/A] |
| (b) | They are able to meet their liabilities as they fall due | [Yes/No/N/A] |
| (c) | The qualifying shareholders are not currently aware of any circumstances that would cause this position to change within the next 12 months | [Yes/No/N/A] |
| 1.6 | If yes to **ANY** of the questions in 1.5 (a)-(c) above, provide details below | |
|  | [Type Answer] | |
| 1.7 | Confirm if the applicant has any information to disclose regarding any material issue or any concern it has about the suitability of any qualifying shareholder | [Yes/No] |
| 1.8 | If yes to question 1.7 above, provide details below | [Document Reference] |

1. The person (i.e., the natural or legal person) making an application submission to the Central Bank seeking authorisation as a Retail Credit Firm. [↑](#footnote-ref-1)
2. A searchable format is any format where the text of the document can be searched. [↑](#footnote-ref-2)
3. An application form and all required supporting documentation, including but not limited to, fully completed Individual Questionnaires and Garda Vetting Forms (where relevant). [↑](#footnote-ref-3)
4. The Head Office, Registered Office and Principal Place of Business of the applicant must be located in the State. [↑](#footnote-ref-4)
5. Where the applicant proposes a third party to accept service of correspondence in respect of the application submission, the contact details of a senior member of the applicant (i.e., principal/director/partner/senior manager) **must also be provided** as all correspondence in respect of the application submission will also be issued directly to the applicant by the Central Bank. [↑](#footnote-ref-5)
6. Each of the individuals within the applicant named in response to question 2.10 (a) and (b) above must be a senior member of the applicant (i.e., principal/director/partner/senior manager). [↑](#footnote-ref-6)
7. Where the applicant already has a System Administrator with existing Central Bank of Ireland Portal login details, the name of that individual should be provided in response to question 2.10 (b) above. Where the applicant already has an individual with existing Central Bank of Ireland Portal login details and wishes to change the individual with login details, the applicant should contact [onlinereturns@centralbank.ie](mailto:onlinereturns@centralbank.ie). [↑](#footnote-ref-7)
8. The Central Bank **will not** liaise solely with a third party in relation to an application submission. All correspondence in respect of an application submission will also be sent by the Central Bank directly to the senior member of the applicant named in response to question 2.10 (a) above. [↑](#footnote-ref-8)
9. ‘***Consumer****’*means any of the following:

   a) a ***person*** or ***group*** of ***persons***, but not an incorporated body with an annual turnover in excess of €3 million in the previous financial year (for the avoidance of doubt a group of ***persons*** includes partnerships and other unincorporated bodies such as clubs, charities and trusts, not consisting entirely of bodies corporate); or

   b) incorporated bodies having an annual turnover of €3 million or less in the previous financial year (provided that such body shall not be a member of a ***group*** of companies having a combined turnover greater than the said €3 million) [↑](#footnote-ref-9)
10. Assume one FTE works 220 working days per annum. [↑](#footnote-ref-10)
11. The Codes and Standards referred to in this section include any future versions of these documents. [↑](#footnote-ref-11)
12. Retail Credit Firms must comply with the requirements under section 149 of the Consumer Credit Act 1995 (as amended) (the 1995 Act). A Retail Credit Firm shall not impose or increase a charge for a service provided to a customer or a group of customers, without the prior approval of the Central Bank. A Retail Credit Firm may avail of an exemption for new entrants, subject to the requirements of the 1995 Act, whereby the Retail Credit Firm is not required to notify the Central Bank of charges imposed for their services for a period of three years after the Retail Credit Firm commences authorised business in the State. Further information can be found [here](https://www.centralbank.ie/docs/default-source/regulation/consumer-protection/compliance-monitoring/reviews-and-research/information-on-the-credit-insititution-charges-approval-process.pdf). [↑](#footnote-ref-12)
13. ‘Qualifying holding’ means a direct or indirect holding of shares or other interest in the applicant which represents 10 per cent or more of the capital or of the voting rights, or any direct or indirect holding of less than 10 per cent of the capital or of the voting rights but which makes it possible to control or exercise a significant influence over the management of the applicant in which a holding subsists. [↑](#footnote-ref-13)
14. ‘Close links’ means a situation in which two or more natural or legal persons are linked by control or participation, or a situation in which two or more natural or legal persons are permanently linked to one and the same person by a control relationship. [↑](#footnote-ref-14)
15. An operational function is an ‘important operational function’ if a defect or failure in its performance would materially impair (a) the continuing compliance of the Retail Credit Firm concerned with the requirements of its authorisation or its other obligations (b) its financial performance or (c) the soundness or continuity of its Retail Credit Firm activities. Examples of important operational functions include IT systems and operations (including CRM systems and websites relating to regulatory activities), Internal Audit, Risk Management and Compliance. [↑](#footnote-ref-15)
16. Equivalent bodies may include, but are not limited to, regulatory authorities, government bodies or agencies, professional bodies, or clearing houses and exchanges. [↑](#footnote-ref-16)
17. Equivalent bodies may include, but are not limited to, regulatory authorities, government bodies or agencies, professional bodies, or clearing houses and exchanges. [↑](#footnote-ref-17)