



Q&A: Completion of new Debt Submission Template

General Information

The new Debt Submission Template (the 'Debt Template') replaces the Email Submission Template (the 'Email Template') previously used to make debt submissions to the Central Bank of Ireland (the 'Central Bank'). Information previously required in the Email Template will now be in the new Excel Debt Template. The email to which the Debt Template is attached, only needs to detail in the subject line the type of submission in question, i.e., ' New Submission/Redraft Submission/Approval Submission of x document' ('document' being Prospectus/Supplement etc.).

The email should be sent to prospectus@centralbank.ie.

While at first glance the new Debt Template appears to seek a substantial volume of information, it should be noted that only minimal information is required to make an initial submission. This is the same information that the previous Email Template called for. Following an initial submission, information should be added on an ongoing basis with each redraft submission. In this way, the Debt Template functions as a repository of information for the particular 'job' throughout its life. For example, should an issuer seek to include a new guarantor or request an additional Member State for passporting, the Debt Template can be updated and included with the next submission to communicate those changes to the Central Bank. The bank of information received by the Central Bank by way of the Debt Template will assist and add value to the overall review process and contribute to processing efficiencies.

The Central Bank would encourage issuers to provide as much information as possible by way of this Debt Template. Information in relation to the Submission Type, Document Type and Name of Issuer is essential to the submission review process and must be completed as part of the first submission. The Central Bank's submission timelines will apply as usual and submitters are advised to allow sufficient time to complete the Debt Template in order to meet the relevant submission deadlines.

Q. Line 14- Under 'Document Sub Type' what sub type should be selected for instances when a dual option needs to be selected e.g., the Prospectus is being submitted in respect of both debt and derivative securities?

A. For any 'Document Sub Type' that is not reflected in the drop-down list, please select 'Other' and enter a description of the securities in question, e.g., 'Debt and Derivative'. Over time, the Central Bank will add common or new entries when volume warrants.

Q. Lines 15 and 49- Under 'Name of saved attachment' and 'Enter saved names of attachments', what information is required here?

A. At line 15, the 'Name of saved attachment' is the name of the document submitted for review/approval via the submission email. This is required in order to quickly distinguish it from other supporting documents. The list of names of all other attached supporting documents is requested at line 49, 'List of Supporting Documentation-Enter saved names of attachments'. This allows the Central Bank to ensure that it has received all the documents that the submitter intends to send.

Please note that only characters from A to Z and 0-9 should be used when naming documents. The following characters should not be used as they will render the submission invalid with the result that the submission will be rejected i.e. # % * : < > ? / |.

Q. Lines 18 and 19- If the submission does not contain an omission request or a passporting request and the 'No' option is selected can the relevant sections in the template be 'greyed out'?

A. If the submission does not contain an omission request and/or a passporting request', if 'No' is selected at lines 18 and 19 respectively, then the sections for entry relating to 'omission' and 'passporting' will now be 'greyed out' on the Debt Template.

If an omission request and/or a passporting request needs to be made on a subsequent redraft submission, please change the answer to 'Yes' on the appropriate line of the Debt Template (18 and/or 19) and enter the information in the appropriate, now –visible section(s).

If an omission request and/or passporting request is withdrawn during the submission process, please delete all information from the relevant section(s) before amending your answer to 'No' at lines 18 and/or 19 of the Debt Template.

Q. Line 27- 'Are there other Issuers/Guarantors/Obligors to report', if the 'No' option is selected here can the section detailing additional information in this regard be 'greyed out'?

A. If the submitter selects the 'No' option in answer to 'Are there other Issuers/Guarantors/Obligors to report', then the section detailing information in relation to 'Additional Co-Issuers/Guarantors/Obligors/Sponsors/Originators/etc.' will be greyed out.

If the submitter selects the 'Yes' option, a message will appear requesting that the Issuer information and any additional entities be inserted in the table below in the Debt Template.

Please complete as much of the information as you can.

Q. Line 29 'Issuer's LEI Code', is it mandatory for an LEI code to be included for entities other than the Issuer?

A. The requirement to have an LEI code is mandatory under Prospectus Regulation (EU) 2017/1129 and the previous legislation. Please note that the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 requires Issuers and Guarantors to have an LEI code in place from 21 July 2019.

Q. Line 33 information in relation to 'Additional Co-Issuers/Guarantors/Obligors/Sponsors/Originators/etc.' does the submitter need to include 'sponsors' and 'originators' here?

A. This section relates to the information requested at line 27 in respect of additional 'Issuers/Guarantors/Obligors' which should be entered here if applicable. If information is known in relation to the 'sponsor' and/or 'originator' please also enter this information in this section.

Q. Line 58, 'Omission Letter Addressee', whose details should be entered here?

A. The addressee details provided should be in respect of the entity seeking the omission and to whom correspondence in this regard will be addressed and issued.

Q. Line 68, 'Do you require an invoice for fee payment', if 'No' option is selected can the information required in this regard be greyed out?

A. If the 'No' option is ticked the section relating to invoice contact name and address will be greyed out.

Q. Line 70, 'Payment Method', if Bulk Account is chosen do the fields 'Bank' and 'Intermediary Bank' need to be completed?

A. The fields 'Bank' and 'Intermediary Bank' apply to payments made by wire transfer and do not need to be completed if the payment method selected is a Bulk Account.

Q. Line 72, 'Payment Reference', what is required to be inserted into this field?

A. If the payment method chosen is by wire transfer, if the payment reference is known, please insert the payment reference in order that the relevant payment can be more easily identified.

Q. Line 78, 'Details related to the approval and publication of the document', why is there reference to publication here as there does not seem to be any disclosure requirement in relation to publication of the document?

A. This section has been amended to only refer to 'approval of the document'. The details of whom the approval letter will be addressed to should be inserted here.

Q. Line 92, Issues experienced with ticking the box 'Knowledge Confirmation' with error messages displayed when attempting to tick this box?

A. This section of the template has since been amended.

Q. Line 101, 'Hyperlink where the final document can be found', as this hyperlink may not be available until after the document has been approved by the Central Bank does the submitter need to resubmit the template when the hyperlink is available?

A. Yes, following approval and once the hyperlink is known, the template should be used to update the Central Bank with this information and 'Update to an Existing Submission' should be selected at the top of the template in this regard.

Q. Line 158, 'Name of Product', what is required to be entered in this field?

A. The name of the product as referred to in the document submitted for review/approval should be inserted here. For example, "Note" or "Warrant" or "Variable Rate Bond" are common product names.

Q. Line 161, 'Expected Maturity Date', how should this be populated as it is often the case that the expected maturity date is not just simply a date disclosed in the Prospectus but is contingent on certain events?

A. As information regarding the expected maturity date is required by Commission Delegated Regulation (EU) 2019/980, this field should be populated at the approval submission. EC 2019/980 of 4 March 2019, this field should be populated at the approval submission. It is not required and not expected with a new submission or the redrafts.

Q. Line 163, 'Final Offer Price', how should this be populated as it is often the case that the final offer price cannot be determined by way of example for derivative products?

A. This field should be populated only if the information is available. It is not required and not expected with a new submission or the redrafts.

Q. Line 165, 'Underlying Assets', how should this be populated?

A. This field header has been amended to read 'Underlying Assets (if applicable)' and if applicable the information should be inserted from the drop down options available. For any 'Underlying Assets (if applicable)' that is not reflected in the drop-down list, please select 'Other' and enter a description of the Underlying Assets in question. Over time, the Central Bank will add common or new entries when volume warrants.

Q. Line 182, Additional Product Information, is this where multiple tranches of securities should be inserted?

A. If the submitter has indicated at line 153 that there is more than one ISIN to submit, the additional product information should be inserted in this section under the various field headings.

Q. Line 182, 'Issuer/Co-Issuer/Both', should there be an option of 'Both' in the drop down options here?

A. The option of 'Both' has now been removed from the column title.

Q. Line 182, 'Primary Market', please advise how to determine the correct section here e.g., does the selection made here relate to this issuance only?

A. The product information entered in this section of the template relates to the security or securities being offered or being admitted to trading upon approval of the document submitted. The primary market of each of the relevant products, and any other information on the product table, should be entered if known.

Q. Line 182, does the submitter leave all the information blank here if the submission relates to a new programme/programme update/supplement/financial supplement?

A. Information about products should only be entered when relevant. In the case of new programmes, supplements and financial supplements this table can be ignored.