



The Protected Disclosures Act 2014 requires public bodies to prepare and publish a report each year relating to the number of protected disclosures made to public bodies in the preceding year in addition to detailing the action taken in response to the disclosures made. Reports are required to be published no later than 30 June.

## External Reports Received

The Central Bank of Ireland (the Central Bank) is a prescribed person<sup>1</sup> for the purpose of receiving protected disclosures under the Protected Disclosures Act 2014. In addition, the Central Bank is designated to receive protected disclosures under Part 5 of the Central Bank (Supervision and Enforcement) Act 2013. For the purpose of this report, the Central Bank is including protected disclosures received, under both the Protected Disclosures Act 2014 and the Central Bank (Supervision and Enforcement) Act 2013.

Protected disclosure reports are an important tool to assist the Central Bank in discharging its supervisory and enforcement mandate. The presence of a protected disclosures regime plays a unique role in the promotion of high standards within regulated firms, and it aids in positively influencing behaviours.

During the reporting period 1 January 2021 to 31 December 2021, the Central Bank received 231 protected disclosures. Each of these protected disclosures were thoroughly assessed.

In 2021, information received as a protected disclosure led to enhanced supervision, risk mitigation programmes, inspections, warning notices and enforcement action.

## Internal Reports Received

Section 21 of the Protected Disclosures Act 2014 requires that public bodies, including the Central Bank, must have procedures in place to deal with protected disclosures and for these to be made available for its workers. The Central Bank has appropriate confidential procedures in place for its workers.

The Central Bank received one protected disclosure from workers during the period 1 January 2021 to 31 December 2021. Each protected disclosure is thoroughly assessed by the Internal Audit Division. After assessment by the Internal Audit Division, appropriate actions including investigations, as and where relevant, are taken.

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<sup>1</sup> The Central Bank was first designated as a prescribed person on 23 July 2014 pursuant to the Protected Disclosures Act 2014 (Section 7(2)) Order 2014 [S.I. No.339 of 2014] (since revoked). The Central Bank remains a prescribed person pursuant to the Protected Disclosures Act 2014 (Disclosure to Prescribed Persons) Order 2020 [S.I. No. 367 of 2020]