



MAPLES  
GROUP

# Financial Services Regulatory

IRELAND

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## Irish Financial Services Regulatory Group

Our Financial Services Regulatory team deliver pragmatic and solutions-focused advice to our clients. Our services include:

### AUTHORISATIONS AND CHANGE OF BUSINESS



- Advising on the establishment of new regulated businesses in Ireland and applications for authorisation to the Central Bank
- Change of business notifications and licence extensions
- Transfers of regulated business and change of control notifications
- Perimeter guidance pre-launch to identify whether a proposed business triggers any licensing requirements

### CORPORATE GOVERNANCE AND OUTSOURCING



- Advising on industry-specific corporate governance requirements including corporate governance codes and guidance for banks, insurers, funds, asset managers and MiFID firms
- Designing robust corporate governance frameworks including board assessments, director suitability, succession planning and board / committee Terms of Reference, minutes and packs
- Outsourcing structures and leveraging group infrastructure
- Designing oversight frameworks for outsourcing arrangements

### CONDUCT OF BUSINESS AND CONSUMER PROTECTION



- Advising on conduct of business requirements across banking, insurance, MiFID / asset management, fund service providers, intermediaries, retail credit / credit servicing firms and e-money / payment institutions
- Drafting customer contracts to comply with consumer / investor protection requirements
- The Consumer Protection Risk Assessment Framework applied by the Central Bank as one of its supervisory tools

### FITNESS AND PROBITY / SENIOR EXECUTIVE ACCOUNTABILITY REGIME



- Advising on the appointment and removal of those in "Pre-Approval Controlled Functions" ("PCF"), scoping "Controlled Function" roles
- Mock PCF interviews to prepare for interviews with the Central Bank
- Developing Fitness and Probity frameworks which meet Central Bank expectations, including Dear CEO Letters
- Designing an implementation framework for the proposed Senior Executive Accountability Regime, including role mapping and contract updates

## SUPERVISORY ENGAGEMENT, INSPECTION SUPPORT



- Responding to regulator requests for information
- Supervisory engagement with regulators including the Central Bank, European Central Bank and Single Resolution Board
- Mock inspections and support during an on-site or desktop-based inspection by regulators whether in response to an issue which has been reported or as part of industry-wide themed inspections
- Risk Mitigation Programmes and remediating issues identified

## COMPLIANCE UNIVERSES AND FRAMEWORKS / PROCEDURES



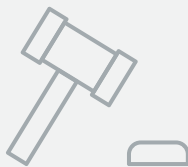
- Designing detailed compliance universes setting out the applicable regulatory regime to map key controls and responsibilities
- Developing policies and procedures required under financial services legislation
- Building robust frameworks to implement and support policies and procedures

## CAPITAL MANAGEMENT



- Advising on initial and minimum capital as part of authorisations
- Addressing capital implications of change in permissions
- Proposed restructures to manage capital and making assessments against prescriptive regulatory requirements, e.g. under the Capital Requirements Regime or the Investment Firms Directive / Regulation
- Legal opinions on capital structures for regulatory submissions

## REGULATORY ENFORCEMENT AND REMEDIATION



- Advising on engagement with the Central Bank supervisory / enforcement divisions in relation to breach or error notifications, or issues which have been identified
- Supporting clients through the Administrative Sanctions Procedure, including attending meetings with the Central Bank, working on submissions and responses and preparing individuals for interview
- Working through remediation required to address regulatory issues and governance of remediation projects

## ASSURANCE AND MANAGING REGULATORY RISK



- Completing assessments of firms' compliance and identifying gaps for remediation
- Independent third party assurance / Skilled Person reports, including in respect of industry-wide inspections or examinations
- Advising senior management on business proposals to identify any regulatory risks and how they can be mitigated

## REMUNERATION

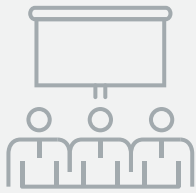


- Advising on proposed remuneration structures for in-scope individuals and limits and restrictions on variable remuneration
- Developing remuneration frameworks, including policies and procedures and Terms of Reference for remuneration committees
- With Employment colleagues, drafting contractual documents for new appointments or changes to remuneration packages



### ANTI-MONEY LAUNDERING & COUNTERING THE FINANCING OF TERRORISM

- Advising on changes to requirements relating to anti-money laundering and countering the financing of terrorism, updating compliance frameworks
- Advising on the role and contract terms for the appointment of the Money Laundering Reporting Officer
- Drafting policies and procedures to detect and prevent money laundering and terrorist financing
- Advice on the Financial Sanctions regime
- Registration of Schedule 2 Firms and Virtual Asset Service Providers



### MANAGING UPSTREAM REGULATION AND AWARENESS

- Providing regulatory updates at fixed intervals to key functions or senior management
- Client updates and briefings on key regulatory changes impacting their business
- Workshops with firms to scope and discuss the implementation of revised regimes, or updated regulatory guidance



### TRAINING AND WORKSHOPS

- Providing annual compliance training
- Delivering workshops on key themes or when regulatory changes have been introduced
- Annual anti-money laundering / countering the financing of terrorism training for boards of directors and key staff
- Whistleblowing training



### SUSTAINABLE FINANCE

- Advising on regulatory requirements relating to sustainable finance, including the Sustainable Finance Disclosure Regulation ("SFDR")
- Updating disclosures in customer materials to address new requirements and assess how products and services are labelled
- Assessing internal frameworks within regulated firms to meet objectives relating to sustainable finance

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## Contacts

### IRISH FINANCIAL SERVICES REGULATORY GROUP

#### Stephen Carty

Partner

+353 1 619 2023

stephen.carty@maples.com

#### Lorna Smith

Partner

+353 1 619 2125

lorna.smith@maples.com

#### Philip Keegan

Partner

+353 1 619 2122

philip.keegan@maples.com

#### Alison Gibney

Senior Regulatory Executive

+353 1 619 2158

alison.gibney@maples.com