



MAPLES  
GROUP

# IRISH FINANCIAL SERVICES REGULATORY

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# IRISH FINANCIAL SERVICES REGULATORY

Our Financial Services Regulatory group comprises of leading lawyers and experienced industry professionals with a wealth of experience in advising clients on regulatory requirements, and how to manage regulatory risk within their business. Our highly technical team deliver pragmatic and solutions-focused advice to our clients.

We provide practical and expert advice on the impact of developments at both Irish and European level and work closely with our global colleagues on regulatory matters in other jurisdictions.

Our team advises clients across all industry sectors including banks, payments and e-money, insurance undertakings, intermediaries, retail and credit servicing firms, asset managers and investment firms and fund service providers. We also provide perimeter guidance to businesses operating in unregulated sectors on a wide range of regulatory matters, which can have an impact on their operations.

We provide guidance on legal, technical, operational and regulatory matters in relation to all areas of financial services law and support clients in dealing with the Central Bank of Ireland ("Central Bank") in a constructive and pro-active manner.

We also work with clients managing regulatory inspections, Risk Mitigation Programmes, remediation projects and enforcement engagement.

We work closely with our colleagues in other practice areas including tax, employment, data, commercial & technology, dispute resolution & insolvency, funds & investment management and corporate.

# CORE SERVICES

## AUTHORISATIONS, CHANGE OF BUSINESS AND M&A

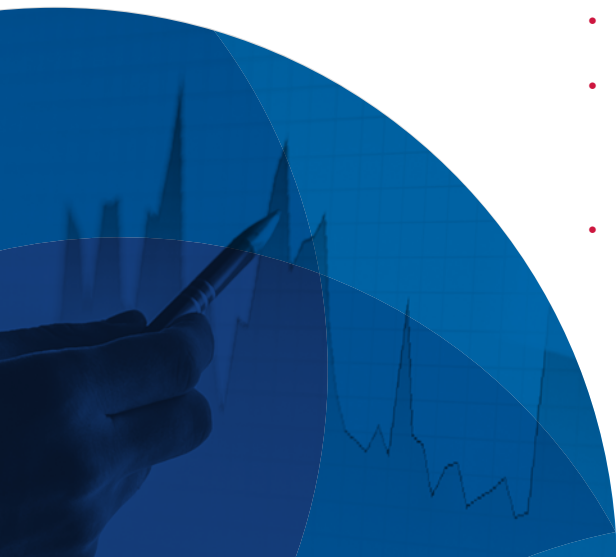
Our services include:

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

## CORPORATE GOVERNANCE, OUTSOURCING AND OPERATIONAL RESILIENCE

Our services include:

- 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
- Digital operational resilience (DORA and Central Bank Guidance): Ensuring that financial institutions can withstand and recover from operational disruptions.
- Cybersecurity: Strengthening cybersecurity frameworks to protect financial markets from cyber threats.



## CONDUCT OF BUSINESS & CONSUMER PROTECTION

Our services include:

- 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
- Advice in relation to specific regimes including EMIR, Transparency Regulation and Securitisation Regulation
- Drafting agreements and Ts&Cs to comply with consumer / investor protection requirements applicable in different sectors
- Support on product development / customer journey to incorporate consumer and investor protection requirements
- Advice on marketing regimes and website content, including advice on GDPR and privacy statements

## SUPERVISORY ENGAGEMENT, INSPECTION SUPPORT

Our services include:

- Responding to regulator requests for information, guiding clients in managing regulatory engagement
- Supervisory engagement with regulators including the Central Bank, of Ireland
- 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 & FRAMEWORKS / PROCEDURES

Our services include:

- 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

## REGULATORY ENFORCEMENT & REMEDIATION

Our services include:

- 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
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## **ASSURANCE & MANAGING REGULATORY RISK**

Our services include:

- 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

## **MANAGING UPSTREAM REGULATION & AWARENESS**

Our services include:

- 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 & WORKSHOPS

Our services include:

- Providing annual compliance training, including online training portal on key topics
- Delivering tailored roundtables and workshops on key themes or when regulatory changes have been introduced or client's business models change
- Training includes anti-money laundering, countering the financing of terrorism and financial sanctions, Designated Person training, MiFID firm induction and director training, Whistleblowing training and Individual Accountability Framework training

## CAPITAL MANAGEMENT & REMUNERATION

Our services include:

- 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
- Capital increase notifications to the Central Bank and reporting of issues relating to minimum capital requirements
- Advice on capital structures for regulatory submissions
- 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**

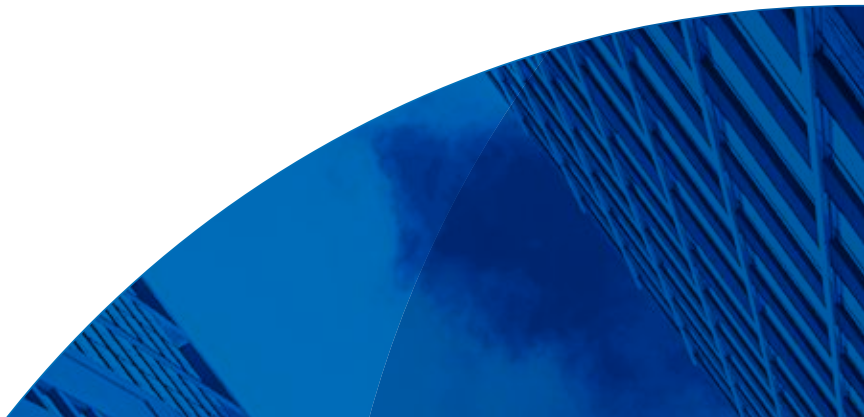
Our services include:

- 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
- Schedule 2 Firm registration and compliance support

## **FITNESS & PROBITY / INDIVIDUAL ACCOUNTABILITY REGIME**

Our services include:

- 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
- Advice and compliance support in relation to the Individual Accountability and Regime, including role mapping and contract updates



## AI, CRYPTO & TOKENISATION

Our services include:

- Advising on the AI Act and the use of AI in regulated firms
- Advising on cryptocurrencies and other digital assets, including in relation to MiCA
- Tokenisation of funds and advising on related regulatory considerations

## SUSTAINABLE FINANCE

Our services include:

- 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



# CONTACTS

For further information on our services, please contact:



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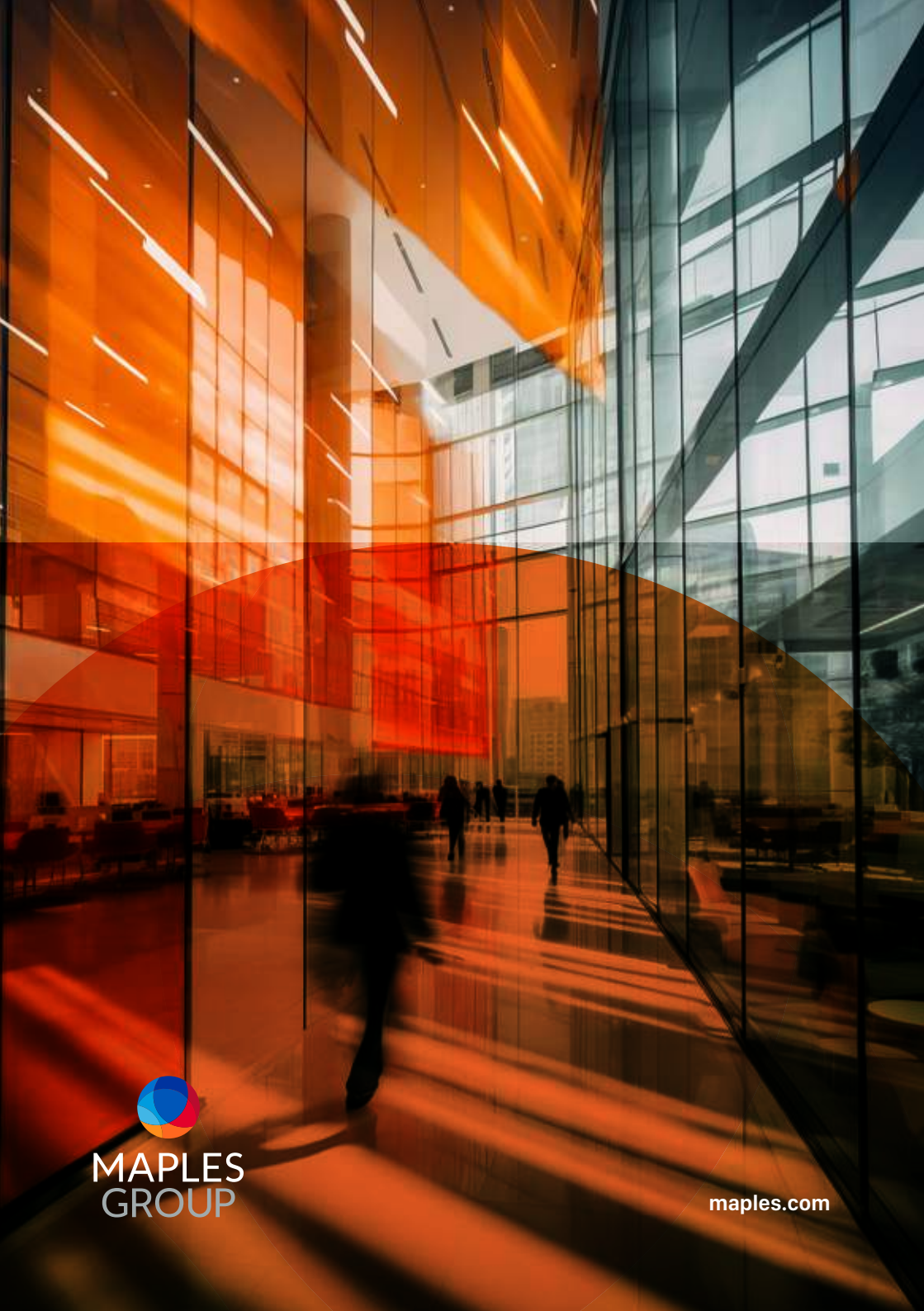


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