



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Addendum to the Minimum Competency Code (2017)

19 June 2024

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MINIMUM COMPETENCY CODE (2017)

ADDENDUM TO RECOGNISE SUSTAINABILITY KNOWLEDGE & COMPETENCE IN THE MINIMUM COMPETENCY CODE 2017

INTRODUCTION

The Central Bank of Ireland (Central Bank) is amending the competencies for retail financial products in Appendix 3 of the Minimum Competency Code 2017 (MCC) to include competencies relating to sustainability for all retail financial products. There are additional amendments to incorporate the suitability requirements under the Markets in Financial Instruments Directive II¹ (MiFID II) and Insurance Distribution Directive² (IDD).

In November 2023, the Central Bank published a Notice of Intention³ to recognise sustainability knowledge and competence in the MCC with effect from 1 January 2025. Interested parties were provided with an opportunity to submit any queries on this Notice of Intention until 5 January 2024. No queries were received.

The Central Bank is also recognising sustainability training for Continuing Professional Development (CPD) hours, where it is directly relevant to a person's role.

Part 1 of this Addendum sets out the amendments to recognise sustainability knowledge and competence for the purposes of the MCC.

The Central Bank also takes this opportunity to make some drafting amendments to update references in the MCC. These amendments are set out in **Part 2**.

This Addendum is effective for anyone selling or providing advice on financial products or services that incorporate a sustainability element from **1 January 2025**.

¹ <https://www.esma.europa.eu/publications-and-data/interactive-single-rulebook/mifid-ii>.

² <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32016L0097>.

³ https://www.centralbank.ie/docs/default-source/regulation/how-we-regulate/authorisation/minimum-competency/notice-of-intention---recognition-of-sustainability-in-minimum-competency-code.pdf?sfvrsn=7cf89d1d_4

LEGAL BASIS

Pursuant to Section 50 of the Central Bank Reform Act 2010, the MCC is hereby amended as set out below (changes have been underscored where appropriate for ease of reference).

PART 1: AMENDMENTS TO INCORPORATE SUSTAINABILITY IN THE MCC

1.7.1 CPD Requirement

Add:

- “i) A person may complete CPD in respect of sustainability where directly relevant to their role.”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Life Assurance

11. The process by which appropriate *advice* or *information* is given to the *consumer* about a life assurance policy

Add:

- ✓ “To describe how to fulfil the obligations in relation to the suitability requirements under Directive 2016/97/EU on insurance distribution, including the obligations relating to sustainability preferences in the suitability assessment under the Insurance Distribution Directive and having regard to the EIOPA Guidance on the integration of sustainability preferences in the suitability assessment under the Insurance Distribution Directive (IDD), where relevant to the financial product or service being provided.”

Add:

- ✓ “To explain, compare and contrast in non-technical terms the main features, benefits, limitations and risks when offering or advising on insurance-based investment products (IBIPs) that promote environmental or social characteristics or that have a sustainable investment objective, as specified in EIOPA Guidance on the integration of sustainability preferences in the suitability assessment under the Insurance Distribution Directive (IDD).”

Change:

- ✓ “To compose a suitability statement for a *consumer* setting out in clear terms the reasons underlying any *advice* or *information* given to the *consumer* regarding a life assurance protection, savings or investment policy.”

To:

- ✓ “To compose a suitability statement for a *consumer* setting out in clear terms the reasons underlying any *advice* or *information* given to the *consumer* regarding a life assurance protection, savings or investment policy, including how the *consumer’s* sustainability preferences have been taken into account in any recommendation, where relevant to the financial product or service being provided.”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Pensions

7. The process by which appropriate *advice* or *information* is given to the *consumer* about pension products and benefits

Change:

- ✓ “To compose a suitability statement for a *consumer* setting out in clear terms the reasons underlying any retirement planning advice or information given to the *consumer*.”

To:

- ✓ “To compose a suitability statement for a *consumer* setting out in clear terms the reasons underlying any retirement planning advice or information given to the *consumer*, including how the *consumer’s* sustainability preferences have been taken into account in any recommendation, where relevant to the financial product or service being provided.”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Savings and Investments

17. The process by which appropriate investment *advice or information* is given to the consumer

Change:

- ✓ “To describe how to fulfil the obligations on firms in relation to the suitability requirements set out in Directive 2014/65/EC on markets in financial instruments, including the obligations set out in the ESMA Guidelines on certain aspects of the MiFID suitability requirements.”

To:

- ✓ “To describe how to fulfil the obligations on firms in relation to the suitability requirements set out in Directive 2014/65/EC and Delegated Regulation 2017/565 on markets in financial instruments, including the obligations set out in the ESMA Guidelines on certain aspects of the MiFID II suitability requirements, where relevant to the financial product or service being provided.”

Add:

- ✓ “To explain, compare and contrast in non-technical terms the main features, benefits, limitations and risks when offering or advising on insurance-based investment products (IBIPs) that promote environmental or social characteristics or that have a sustainable investment objective, as specified in EIOPA Guidance on the integration of sustainability preferences in the suitability assessment under the Insurance Distribution Directive (IDD).”

Add:

- ✓ “To describe how to fulfil the obligations in relation to the suitability requirements under Directive 2016/97/EU on insurance distribution, including the obligations relating to sustainability preferences in the suitability assessment under the Insurance Distribution Directive and having regard to the EIOPA Guidance on the integration of sustainability preferences in the suitability assessment under the

Insurance Distribution Directive (IDD), where relevant to the financial product or service being provided.”

Change:

- ✓ “To compose a suitability statement setting out in clear terms the reasons underlying any investment advice or information given to the *consumer*.”

To:

- ✓ “To compose a suitability statement setting out in clear terms the reasons underlying any investment advice or information given to the *consumer*, including how the *consumer’s* sustainability preferences have been taken into account in any recommendation, where relevant to the financial product or service being provided.”

20. Legislation, regulation and compliance

Under ✓ “to explain the main regulatory requirements which directly apply to the activities of advising and providing information to *consumers* in relation to savings and investment products, including in particular:”

Change:

- ✓ “ESMA Guidelines on certain aspects of the MiFID suitability requirements”

To:

- ✓ “ESMA Guidelines on certain aspects of the MiFID II suitability requirements”

Add:

- ✓ “EIOPA Guidance on the integration of sustainability preferences in the suitability assessment under the Insurance Distribution Directive (IDD).”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Personal General Insurance

7. The process by which appropriate *advice* or *information* is given to the *consumer* about a general insurance policy

Change:

- ✓ “To draft a suitability statement for a *consumer* setting out in clear terms the reasons underlying any *advice* or *information* given to the *consumer* regarding a general insurance policy.”

To:

- ✓ “To draft a suitability statement for a *consumer* setting out in clear terms the reasons underlying any *advice* or *information* given to the *consumer* regarding a general insurance policy, including how the *consumer’s* sustainability preferences have been taken into account in any recommendation, where relevant to the product or service being provided.”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Commercial General Insurance

7. The process by which appropriate *advice* or *information* is given to the *consumer* about a general insurance policy

Change:

- ✓ “To draft a suitability statement for a *consumer* setting out in clear terms the reasons underlying any *advice* or *information* given to the *consumer* regarding a general insurance policy.”

To:

- ✓ “To draft a suitability statement for a *consumer* setting out in clear terms the reasons underlying any *advice* or *information* given to the *consumer* regarding a general insurance policy, including how the *consumer’s* sustainability preferences have been taken into account in any recommendation, where relevant to the product or service being provided.”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Private Medical Insurance and Associated Insurances

6. The process by which appropriate *advice* or *information* is given to the *consumer* about a private medical and associated insurance policy

Change:

- ✓ “To draft a suitability statement for a *consumer* setting out in clear terms the reasons underlying any *advice* or *information* given to the *consumer* regarding a private medical and associated insurance policy.”

To:

- ✓ “To draft a suitability statement for a *consumer* setting out in clear terms the reasons underlying any *advice* or *information* given to the *consumer* regarding a private medical and associated insurance policy, including how the *consumer’s* sustainability preferences have been taken into account in any recommendation, where relevant to the financial product or service being provided.”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Mortgage Credit Agreements, Housing Loans, Home Reversion Agreements and Associated Insurances

6. The process by which appropriate *advice* or *information* is given to the *consumer* about a housing loan or mortgage credit agreement and associated insurances

Change:

- ✓ “To compose a suitability statement setting out in clear terms the reasons underlying any *advice* or *information* given to the *consumer* regarding a housing loan or mortgage credit agreement and/or the arranging of life assurance and/or general insurance related to the housing loan or mortgage credit agreement and the mortgaged property.”

To:

- ✓ “To compose a suitability statement setting out in clear terms the reasons underlying any *advice* or *information* given to the *consumer* regarding a housing loan or mortgage credit agreement and/or the arranging of life assurance and/or general insurance related to the housing loan or mortgage credit agreement and the mortgaged property, including how the *consumer’s* sustainability preferences have been taken into account in any recommendation, where relevant to the financial product or service being provided.”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Consumer Credit Agreements and Associated Insurances

4. The process by which appropriate *advice* or *information* is given to a *consumer* about consumer credit and associated insurances

Change:

- ✓ “To compose a suitability statement setting out in clear terms the reasons underlying any *advice* or *information* given to a *consumer* regarding the provision of credit and/or the arranging of insurance on the credit outstanding on a consumer credit agreement.”

To:

- ✓ “To compose a suitability statement setting out in clear terms the reasons underlying any *advice* or *information* given to a *consumer* regarding the provision of credit and/or the arranging of insurance on the credit outstanding on a consumer credit agreement, including how the *consumer’s* sustainability preferences have been taken into account in any recommendation, where relevant to the financial product or service being provided.”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Providing Debt Management Services

6. The process by which appropriate *advice* or *information* is given to the *consumer* about debt management services

Change:

- ✓ “To compose a statement of suitability for a *consumer* setting out in clear terms the reasons underlying any recommendation made to the consumer by the firm, an explanation of the options available and the risks and consequences for the consumer of accepting any of those options.”

To:

- ✓ “To compose a statement of suitability for a *consumer* setting out in clear terms the reasons underlying any recommendation made to the *consumer* by the firm, an explanation of the options available and the risks and consequences for the *consumer* of accepting any of those options, including how the *consumer’s* sustainability preferences have been taken into account in any recommendation, where relevant to the financial product or service being provided.”

PART 2: OTHER AMENDMENTS TO UPDATE REFERENCES IN THE MCC

The Central Bank takes this opportunity to make the following amendments to update references in the MCC. These amendments primarily relate to legislative changes, updating legislation references and changes to the names of some agencies.

DEFINITIONS

Change:

'*regulated firm*' means any of the following:

- a) a financial services provider authorised, licensed or registered by the Central Bank (except moneylenders authorised under the Consumer Credit Act 1995 (No. 24 of 1995));
- b) a *certified* person;
- c) a financial services provider authorised, licensed or registered in another EU or EEA Member State when providing services into the State on a branch or cross-border basis, except where responsibility for requirements in relation to the provision of such services into the State is reserved to that provider's home state regulator by a provision of EU law.

To:

'*regulated firm*' means any of the following:

- a) a financial services provider authorised, licensed or registered by the Central Bank (except high cost credit providers licensed under the Consumer Credit Act 1995 (No. 24 of 1995));
- b) a *certified* person;
- c) a financial services provider authorised, licensed or registered in another EU or EEA Member State when providing services into the State on a branch or cross-border basis, except where responsibility for requirements in relation to the provision of such services into the State is reserved to that provider's home state regulator by a provision of EU law.

3.2 Exemptions from *recognised qualifications*

Change:

“... the Institute of Banking in Ireland ...”

To:

“...the Institute of Bankers in Ireland ...”

Appendix 1: Retail financial products

6. Private Medical Insurance and Associated Insurances

Change:

“health insurance contracts as defined in the Health Insurance Act 2015”

To:

“health insurance contracts as defined in the Health Insurance Act 1994”

8. Consumer Credit Agreements and Associated Insurance

Change:

“moneylending agreements¹⁴”

To:

“high cost credit agreements¹⁴”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Life Assurance

14. Legislation, regulation and compliance

Change:

- ✓ “To describe the different types of insurance intermediaries authorised under the Investment Intermediaries Act, 1995 and registered under the European Communities (Insurance Mediation) Regulations 2005.”

To:

- ✓ “To describe the different types of insurance intermediaries registered under the European Union (Insurance Distribution) Regulations 2018.”

Under “✓ To explain the main regulatory requirements which directly apply to the activities of advising and providing information to *consumers* on and effecting of a life assurance policy and to the activity of distributing insurance products, including in particular:”

Delete:

- “the European Communities (Insurance Mediation) Regulations, 2005;”

Change:

- “the details of the Financial Services Ombudsman Scheme, and how a *consumer* can access the Scheme;”

To:

- “details of the services provided by the Financial Services and Pensions Ombudsman, and how a *consumer* can access these services;”

Change:

- “the provisions of the Data Protection Acts, 1988 and 2003 related to the maintenance, disclosure and use of personal data and the Equal Status Acts 2000–2015;”

To:

- “the provisions of the Data Protection Acts, 1988-2018 related to the maintenance, disclosure and use of personal data and the Equal Status Acts, 2000-2015;”

Add:

- “the European Union (Insurance Distribution) Regulations 2018.”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Pensions

10. Legislation, regulation and compliance

Change:

- ✓ “To describe the different types of insurance intermediaries authorised under the Investment Intermediaries Act, 1995 and registered under the European Communities (Insurance Mediation) Regulations 2005.”

To:

- ✓ “To describe the different types of insurance intermediaries authorised under the Investment Intermediaries Act, 1995 and registered under the European Union (Insurance Distribution) Regulations 2018.”

Under “✓ To explain the main regulatory requirements which directly apply to the activities of advising and providing information to *consumers* in relation to pension policies and associated benefits, including in particular:”

Change:

- “the details of the Financial Services Ombudsman Scheme, and how a *consumer* can access the Scheme;”

To:

- “details of the services provided by the Financial Services and Pensions Ombudsman, and how a *consumer* can access these services;”

Delete:

- “The details of the Pensions Ombudsman Scheme and how a *consumer* can access the Scheme;”

Change:

- “the provisions of the Data Protection Acts, 1988 and 2003 related to the maintenance, disclosure and use of personal data and the Equal Status Acts 2000-2015;”

To:

- “the provisions of the Data Protection Acts, 1988-2018 related to the maintenance, disclosure and use of personal data and the Equal Status Acts, 2000-2015;”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Savings and Investments

20. Legislation, regulation and compliance

Change:

- ✓ “To describe the different types of insurance intermediaries authorised under the Investment Intermediaries Act, 1995 and registered under the European Communities (Insurance Mediation) Regulations 2005.”

To:

- ✓ “To describe the different types of insurance intermediaries authorised under the Investment Intermediaries Act, 1995 and registered under the European Union (Insurance Distribution) Regulations 2018.”

Under “✓ To explain the main regulatory requirements which directly apply to the activities of advising and providing information to *consumers* in relation to savings and investment products, including in particular:”

Delete:

- “the European Communities (Insurance Mediation) Regulations, 2005;”

Change:

- “the details of the Financial Services Ombudsman Scheme, and how a *consumer* can access the Scheme;”

To:

- “details of the services provided by the Financial Services and Pensions Ombudsman, and how a *consumer* can access these services;”

Change:

- “the main provisions of the Market Abuse (Directive 2014/57/EU) Regulations 2014, Part 4 of the Investment Funds, Companies and Miscellaneous Provisions Act 2005 and the Market Abuse Rules issued by the Central Bank of Ireland;”

To:

- “the main provisions of the Market Abuse Regime, consisting of: the Market Abuse Regulation (Regulation (EU) 596/2014), the Market Abuse Directive on criminal sanctions for market abuse (Directive 2014/57/EU) and associated delegated acts, transposing legislation and regulations, including the European Union (Market Abuse) Regulations 2016 (S.I. 349/2016);”

Change:

- “the provisions of the Data Protection Acts, 1988 and 2003 related to the maintenance, disclosure and use of personal data and the Equal Status Acts 2000–2015;”

To:

- “the provisions of the Data Protection Acts, 1988-2018 related to the maintenance, disclosure and use of personal data and the Equal Status Acts, 2000-2015;”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Personal General Insurance

5. Claims

Change:

- ✓ “To explain circumstances when other parties are involved in the claims process and their role and responsibility (InjuriesBoard.ie, solicitors, loss assessors, loss adjusters, appraisers, surveyors and other experts).”

To:

- ✓ “To explain circumstances when other parties are involved in the claims process and their role and responsibility (Injuries Resolution Board, solicitors, loss assessors, loss adjusters, appraisers, surveyors and other experts).”

10. Legislation, regulation and compliance

Change:

- ✓ “To describe the different types of insurance intermediaries authorised under the Investment Intermediaries Act, 1995 and registered under the European Communities (Insurance Mediation) Regulations 2005.”

To:

- ✓ “To describe the different types of insurance intermediaries registered under the European Union (Insurance Distribution) Regulations 2018.”

Under “✓ To explain the main regulatory requirements which directly apply to the activities of advising and providing information to *consumers* on and effecting of a general insurance policy and to the activity of distribution insurance products, including but not limited to:”

Change:

- “the details of the Financial Services Ombudsman Scheme, and how a *consumer* can access the Scheme;”

To:

- “details of the services provided by the Financial Services and Pensions Ombudsman, and how a *consumer* can access these services;”

Change:

- “the provisions of the Data Protection Acts, 1988 and 2003 related to the maintenance, disclosure and use of personal data and the Equal Status Acts 2000–2015;”

To:

- “the provisions of the Data Protection Acts, 1988-2018 related to the maintenance, disclosure and use of personal data and the Equal Status Acts, 2000-2015;”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Commercial General Insurance

5. Claims

Change:

- ✓ “To explain circumstances when other parties are involved in the claims process and their role and responsibility (InjuriesBoard.ie, solicitors, loss assessors, loss adjusters, appraisers, surveyors and other experts).”

To:

- ✓ “To explain circumstances when other parties are involved in the claims process and their role and responsibility (Injuries Resolution Board, solicitors, loss assessors, loss adjusters, appraisers, surveyors and other experts).”

10. Legislation, regulation and compliance

Change:

- “To describe the different types of insurance intermediaries authorised under the Investment Intermediaries Act, 1995 and registered under the European Communities (Insurance Mediation) Regulations 2005.”

To:

- “To describe the different types of insurance intermediaries registered under the European Union (Insurance Distribution) Regulations 2018.”

Under “• To explain the main regulatory requirements which directly apply to the activities of advising and providing information to consumers on and effecting of a general insurance policy and to the activity of distributing insurance products, including but not limited to:”

Change:

- “the details of the Financial Services Ombudsman Scheme, and how a *consumer* can access the Scheme;”

To:

- “details of the services provided by the Financial Services and Pensions Ombudsman, and how a *consumer* can access these services;”

Change:

- “the provisions of the Data Protection Acts, 1988 and 2003 related to the maintenance, disclosure and use of personal data and the Equal Status Acts 2000–2015;”

To:

- “the provisions of the Data Protection Acts, 1988 to 2018 related to the maintenance, disclosure and use of personal data and the Equal Status Acts, 2000–2015;”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Private Medical Insurance and Associated Insurances

10. Legislation, regulation and compliance

Change:

- ✓ “To describe the different types of insurance intermediaries authorised under the Investment Intermediaries Act, 1995 and registered under the European Communities (Insurance Mediation) Regulations 2005.”

To:

- ✓ “To describe the different types of insurance intermediaries registered under the European Union (Insurance Distribution) Regulations 2018.”

Under “✓ To explain the main regulatory requirements which directly apply to the activities of advising and providing information to *consumers* on and effecting of a general insurance policy and to the activity of distributing insurance products including but not limited to:”

Change:

- “the details of the Financial Services Ombudsman Scheme, and how a *consumer* can access the Scheme;”

To:

- “details of the services provided by the Financial Services and Pensions Ombudsman, and how a *consumer* can access these services;”

Change:

- “the provisions of the Data Protection Acts, 1988 and 2003 related to the maintenance, disclosure and use of personal data and the Equal Status Acts 2000–2015;”

To:

- “the provisions of the Data Protection Acts, 1988-2018 related to the maintenance, disclosure and use of personal data and the Equal Status Acts, 2000-2015;”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Mortgage Credit Agreements, Housing Loans, Home Reversion Agreements and Associated Insurances

9. Regulation

Under “✓ To explain the main regulatory requirements which directly apply to the activities of advising and providing information to *consumers* on and the arrangement of a mortgage credit agreement or housing loan or a home reversion agreement:”

Change:

- “the details of the Financial Services Ombudsman Scheme, and how a *consumer* can access the Scheme;”

To:

- “details of the services provided by the Financial Services and Pensions Ombudsman, and how a *consumer* can access these services;”

Change:

- “the provisions of the Data Protection Acts, 1988 and 2003 related to the maintenance, disclosure and use of personal data and the Equal Status Acts 2000–2015;”

To:

- “the provisions of the Data Protection Acts, 1988-2018 related to the maintenance, disclosure and use of personal data and the Equal Status Acts, 2000-2015;”

Add:

- “the European Union (Credit Servicers and Credit Purchasers) Regulations 2023;”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Consumer Credit Agreements and Associated Insurances

1. Consumer contracts

Change:

- ✓ “To describe the impact of the European Communities (Unfair terms in Consumer Contracts) Regulations, 1995 on consumer contracts.”

To:

- ✓ “To describe the impact of Part 6 of the Consumer Rights Act 2022 on consumer contracts.”

7. Regulation

Change:

- ✓ “To describe the functions of the National Consumer Agency in relation to the regulation of credit intermediaries.”

To:

- ✓ “To describe the functions of the Competition and Consumer Protection Commission in relation the regulation of credit intermediaries.”

Under “✓ To explain the main regulatory requirements which directly apply to arranging credit for a consumer:”

Change:

- “the details of the Financial Services Ombudsman Scheme, and how a *consumer* can access the Scheme;”

To:

- “details of the services provided by the Financial Services and Pensions Ombudsman, and how a *consumer* can access these services;”

Change:

- “the provisions of the Data Protection Acts, 1988 and 2003 related to the maintenance, disclosure and use of personal data and the Equal Status Acts 2000-2015;”

To:

- “the provisions of the Data Protection Acts, 1988-2018 related to the maintenance, disclosure and use of personal data and the Equal Status Acts, 2000-2015;”

Add:

- “the European Union (Credit Servicers and Credit Purchasers) Regulations 2023:”

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Providing Debt Management Services

11. Legislation, regulation and compliance

Change:

- ✓ “To describe the main functions of other regulatory bodies, including the Commission for Energy Regulation (CER) and the Commission for Communications Regulation (ComReg).”

To:

- ✓ “To describe the main functions of other regulatory bodies, including the Commission for Regulation of Utilities (CRU) and the Commission for Communications Regulation (ComReg).”

Change:

- “To describe the main functions of the Financial Services Ombudsman.”

To:

- “To describe the main functions of the Financial Services and Pensions Ombudsman.”

Under “✓ To explain the main regulatory requirements which directly apply to the activity of providing *debt management services to consumers*, including in particular:”

Change:

- “the provisions of relevant codes of conduct issued by the Commission for Energy Regulation (CER), the Commission for Communications Regulation (ComReg) and Local Authorities;”

To:

- “the provisions of relevant codes of conduct issued by the Commission for Regulation of Utilities (CRU), the Commission for Communications Regulation (ComReg) and Local Authorities;”

Change:

- “the details of the Financial Services Ombudsman Scheme, and how a *consumer* can access the Scheme;”

To:

- “details of the services provided by the Financial Services and Pensions Ombudsman, and how a *consumer* can access these services;”

Change:

- “the provisions of the Data Protection Acts, 1988 and 2003 related to the maintenance, disclosure and use of personal data and the Equal Status Acts 2000–2015;”

To:

- “the provisions of the Data Protection Acts, 1988-2018 related to the maintenance, disclosure and use of personal data and the Equal Status Acts, 2000–2015;”

Appendix 4 – Recognised Qualifications

Part 2 Additional Qualification recognised by the Central Bank in respect of *retail financial products and associated specified functions*

Under “4 Adjudicating on any complaint communicated to a regulated firm by a consumer which relates to advice or information about a retail financial product provided to that consumer or the arranging of a retail financial product for that consumer or the activities at 1, 2 or 3 above”

Change:

“Licentiate or Fellow of the Association of Compliance Officers in Ireland”

To:

“Licentiate of Fellow of the Compliance Institute”



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