

Notifying the Central Bank of changes after authorisation

Authorised firms must notify the Central Bank of Ireland of any of the following changes to their authorisation. This can generally be done by post, by email or through the online reporting system. Changes to director appointments/resignations can only be done through the online reporting system.

Change of trading name/legal name

You must advise the CBI if there has been a change to the name of your firm. You should include a copy of the amended CRO certificate showing the new name. The CBI will send an amended Certificate of Registration/Statement of Authorisation to your firm.

Change of address or contact details

You must inform the CBI if your address, phone number or email address has been amended. If warranted, an amended Certificate of Registration/Statement of Authorisation will be subsequently issued to your firm.

Director retiring or resigning

You must advise the CBI of any directors retiring or resigning, the reasons for same and the date of their departure. You must also advise if there any issues with fitness and probity. *This change must be notified through the online reporting system.*

New Letters of Appointment

If you are a mortgage intermediary and have been issued with a Letter of Appointment by a product producer, you must submit a copy to the CBI and an amended Mortgage Authorisation Certificate will be issued to you.

Agency appointments issued to investment intermediaries under the Investment Intermediaries Act 1995 (as amended) must be notified to the Central Bank *by the product producer*. Appointments issued under the Insurance Mediation Regulations 2005 do not need to be notified.

Appointments terminated/withdrawn

If you are a mortgage intermediary who has had an appointment terminated by a product producer, you must advise the CBI of this. An amended Authorisation Certificate will be issued to you.

Investment intermediary appointment cancellations under the Investment Intermediaries Act 1995 (as amended) must be advised to the CBI by the product producer.

Terminations of appointments under the Insurance Mediation Regulations 2005 do not need to be notified to the CBI.

New services added: extension of authorisation

If you are changing status from a Multi Agency Intermediary to an Authorised Adviser, you must advise the CBI of the reason for the change and confirm that the firm meets the relevant capital requirement. You must confirm which product producer you will be offering this service through and specify the individuals in your firm will meet the minimum competency requirements for that service.

Replacing a lost Certificate of Registration or Statement of Authorisation

If you have lost or damaged your Certificate of Registration or Statement of Authorisation, you may request a replacement from the CBI. You can also request additional certificates for branch addresses.

Change of person responsible for insurance mediation

Insurance intermediaries must nominate at least one person to act as “person responsible for insurance mediation” and this person should meet the minimum competency requirements for the appropriate classes of insurance mediation. The CBI must be notified of the appointment or removal of the person responsible for insurance mediation. If changes are made, the CBI will issue the firm with a revised Certificate of Registration.

Proposed changes to a qualifying shareholding

Prior approval is required from the CBI for any proposed acquisitions of qualifying shareholdings, as defined in the Investment Intermediaries Act 1995 (as amended). Please refer to the CBI website for further information and necessary application form.

A qualifying holding is defined as a direct or indirect holding of shares or other interest in the business firm which represents 10% or more of the capital or voting rights, or any direct or indirect holding less than 10% which, in the opinion of the supervising authority, makes it possible to control or exercise significant influence over the management of the business.

NOTE: Information in this guidance is valid as of June 2016