
Central Bank (Supervision and Enforcement) Bill

Dept of Finance

18 Oct 2012

Progress so far

- Large volume of amendments during Committee Stage
 - Industry consultation
 - ECB consultation
 - Extensive drafting and advisory work
 - Intensive collaboration between Dept, Central Bank and AGO
 - Large and complex project
 - Committee stage amendts to be finalised during November
 - Seeking to fit in to Committee timetable – subject to Budget, CU Bill
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Summary of published Bill

- Skilled person reports
 - Authorised officers
 - Whistleblower protections
 - Directions
 - Regulations
 - Enforcement
 - Cooperation with other regulators
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Committee Stage amendts

- Substantive new policy content as well as enhancement of published Bill
 - Amendts to published Bill
 - Authorised officers
 - Skilled persons
 - Whistleblowers
 - Regulations
 - Restitution
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New policy content

- Debt management/advice
 - FSO: naming and shaming
 - Morrogh report: investment firms
 - Evidence
 - Information gathering
 - Customer redress, compensation
 - Auditor assurance
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Next steps

- Finalise amendts – November
 - Seeking Committee time: Nov/Dec
 - No further amendts planned
 - Report and Final stages – Dáil
 - Seanad
 - Enactment: target Q1 2013
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