Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem

Fitness and Probity

Individual Questionnaire, Applications and PCF Roles Guidance

June 2024

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1. Purpose of this Guidance

This document provides guidance for regulated financial service providers (RFSPs), holding companies and applicant firms in relation to submitting Individual Questionnaires through the Central Bank of Ireland's Portal for persons who are proposed to hold Pre-Approval Controlled Functions (PCFs).

The following documents, which are available on our website, should be reviewed prior to completing an application.

- Fitness and Probity (F&P) Standards
- Guidance on Fitness and Probity Standards
- Fitness and Probity Frequently Asked Questions
- Minimum Competency Code 2017 (MCC)

The first stage in the process for submitting an Individual Questionnaire (IQ) is for the applicant to create a user account on the Central Bank of Ireland Portal. The account contains the user's name and address. Similarly, user accounts must also be created by persons who act as a 'Point of Contact' and 'Proposer'. The Portal Administrator will ensure that each of the participants has the correct permissions appropriate to their roles. This is described in Section 3

IQs for Significant Institutions
The European Central Bank (''the ECB'') is responsible for making decisions on fitness and probity applications to the management board of significant credit institutions and applicants to the management board of all credit institutions applying for authorisation. Individual applications to these management board positions must be submitted to the ECB using the IMAS Portal. See Section 2.

The second stage of the process is for the applicant to create an F&P Profile. It contains information on the personal details of an applicant, their experience, qualifications, training and other

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positions held. This must be completed before the applicant can complete their IQ. The information should be kept up to date and can be re-used for future PCF applications.

With the exception of a sole trader or a single director in a Private Company Limited by shares, the submission of an Individual Questionnaire is a three stage process.

The proposer completes section 1.A of the IQ on behalf of the proposing entity. The applicant then completes Sections 1.B to 10 as applicable and submit the application to the proposing entity. The proposer then completes section 11 and submits the Individual Questionnaire to the Central Bank of Ireland ('Bank') for assessment. ***To note, it is not permitted to amend the proposer of an IQ once it has been initiated. Both section 1A and 11 must be completed by the same proposer.***

The IQ requires both the applicant and proposer to provide information on the applicant's competence, capacity, probity and management of conflicts of interests; and must be submitted for each application to perform PCF role(s) in a regulated financial service provider (RFSP). Figure 1.1 summarises the steps for completing and submitting an IQ.

Step 1
- Register on the Portal (if the user has not already done so)
- Complete Account Settings (applicants only) / Portal User Details - Name, Address, Email address.
- To be performed by Proposer, Applicant and Point of Contact

Step 2
- Portal Administrator will ensure that you have the correct permissions for your role - Proposer / Applicant / Point of Contact

Step 3
- Applicant completes F&P Profile - Enter details from their CV – Personal Details, Work experience, Qualifications, Training, Other Positions.

Step 4
- Proposer completes Section 1.A of IQ – Preliminary Questions relating to Legal status of firm / PCF role / Sector
- Submit to Applicant

Step 5
- Applicant completes Section 1.B to 10 of IQ - Preliminary Questions / Minimum Competence Code / Reputation / Conflicts of Interests / Declaration
- Submit to Proposer

Step 6
- Proposer completes Section 11 of IQ – Declaration
- Return to Applicant to provide additional information / Submit to Central Bank

Figure 1.1 – Summary of process for submitting an IQ

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1. Points on Using the System

Date Fields

Whenever a date field is being input, the required format of the field is set out in the question itself. In almost all cases, the date is selected from a pop up ‘date picker’.

- 30/07/2023 where date format is DD/MM/YYYY
- 2023 where date format is YYYY

Drop down Lists

Some fields require the applicant to select an entry from a drop-down list box. If the question is relevant but a suitable entry is not available, please choose the entry ‘Other’, where available.

IMAS Portal

IQs for Significant Credit Institutions must be submitted directly to the ECB through the IMAS Portal. However, in advance of submitting the applications to the ECB, PCF applicants must register on the Central Bank Portal first and create an F&P Profile. The steps such proposed PCFs must follow are set in Figure 2.1.

PCF applicants must register on the Portal first and create and F&P Profile

1. Is applicant proposed to be a PCF1, PCF2A, PCF2B, PCF3, PCF4, PCF5, PCF6, PCF7, PCF8, PCF11, PCF12, PCF13, PCF14 or PCF16? If Yes - proceed to step 2.
2. Register on Central Bank Portal and obtain 'applicant' permissions.
3. Complete F&P Profile - Section 4 below refers
4. Commence application process on ECB IMAS Portal

Figure 2.1 – Process for IMAS Portal PCF Applications

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Inactivity

A Portal login session will time out after eight hours of inactivity, at which point the user will be required to log in as usual (including using the second factor method). When the user is finished using the Portal, it is recommended that they exit the system using the Logout link under Account Settings in the top right corner of the screen. (Figure 2.2)

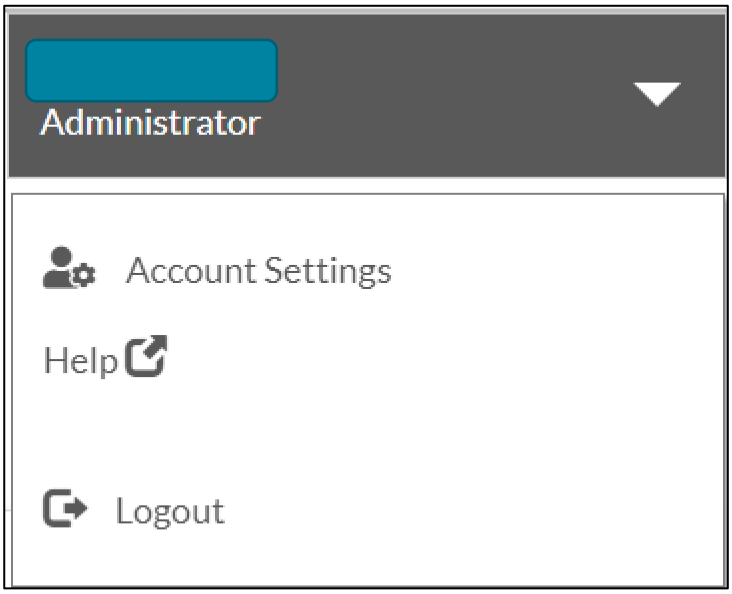

Figure 2.2 – How to Log out

Internet Browser

The Central Bank of Ireland Portal should work with any modern, standards-based browser and is explained in [Browser Support](#) section of the Central Bank of Ireland Portal. The Bank does not require, or recommend, any particular browser as our websites and public-facing applications support the current versions of all major browsers. Testing is concentrated on the most commonly used browsers. At this time, this specifically includes Chrome and Edge – other browsers should work, but are not extensively tested due to low usage on our sites.

Logging On

How to register for the Portal and Log on, including setting up second factor authentication is explained in the [Getting Started Help Section](#) of the Bank's website.

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Navigation

The ribbon menu across the top of the page can be used to navigate through the IQ. In the example in Figure 2.3, the applicant is entering data in section 7 – Shareholdings in the Proposing entity. Note that this will allow the user to view all sections of the IQ but will not progress the application. User must use the buttons at the bottom of the page to ensure the IQ progresses.

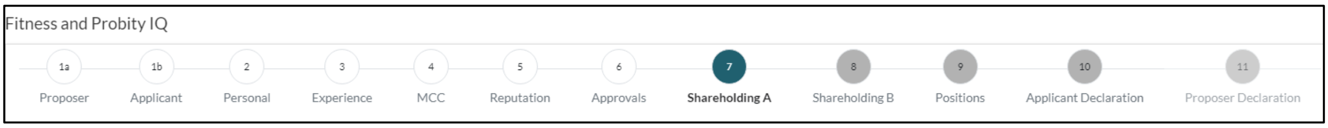

Figure 2.3 – Fitness and Probity IQ Navigation ribbon

Send to Applicant / Close / Save and Close / Next / Send to Proposer / Submit

At the bottom of the IQ Portal pages the actions in Figure 2.4 are displayed.

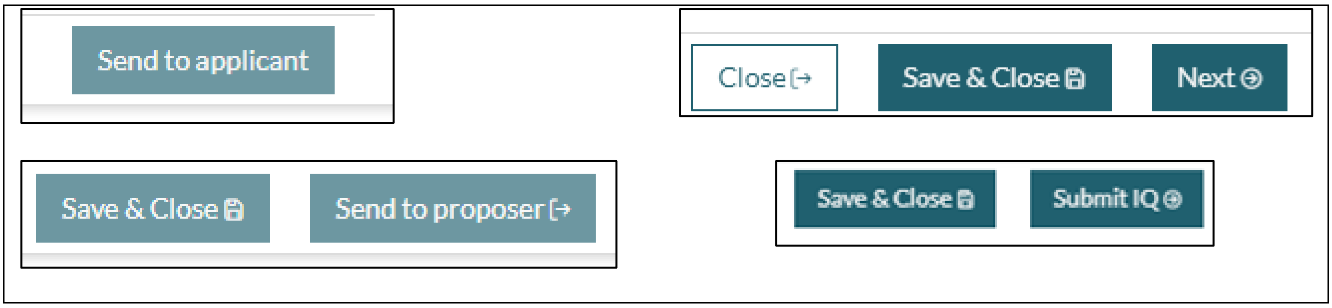

Figure 2.4 – Actions available to applicant and proposer at various stages in IQ submission process

- **Send to Applicant:** This is displayed when the proposer has completed section 1.A (Proposer Preliminary Questions) of the IQ.
- **Close:** Exit the IQ and any changes made on the current page are **not** saved.
- **Save and Close:** Exit the IQ, all changes on the current page are saved, but the user is **not moved** to the next section of the IQ. Mandatory questions are outlined in red if omitted.
- **Next:** All changes on the current page are saved, and the user is moved to the next section of the IQ. If a user has not answered mandatory questions, these are outlined in red and must be answered before the 'Next' action becomes operational. The next button must be used to ensure that the application is progressed and the next stage is enabled.

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- **Send to proposer:** This is displayed when the applicant has completed section 10 (Applicant Declaration) of the IQ.
- **Submit IQ:** This is displayed when the proposer has completed section 11 (Proposer Declaration) of the IQ.

Text Box Fields

The maximum number of characters permitted is 2,000. If the applicant or proposer are providing information exceeding the 2,000 character limit, please provide the information in a Word document and upload to relevant section of the IQ.

Uploading Attachments

The type of document which may be uploaded is described in the Messaging section of the Central Bank of Ireland Portal.

Please note the system supports up to a maximum size of 30MB per file uploaded. If the user needs to provide additional information but has insufficient space within the form to provide the detail required, the applicant or proposer should upload a document containing the additional information in the relevant section. Paper copies of documents or faxed copies of documentation will not be accepted. All documentation must be scanned and uploaded in the relevant section of the IQ.

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2. Fitness and Probity User Permissions

All Users must register on the Portal in the normal way, is explained in the Getting Started Help Section of the Bank's website.

The Portal Administrator grants all Fitness and probity permissions. Reach out to the Portal Administrator in the RFSP – see: How do I request a change to my permissions?

The following permissions can be granted by the Portal Administrator in the RFSP in relation to the Fitness and Probity process:

- F&P Administrator Can perform the following actions in relation to all IQ applications for the institution
    - Review IQ status
    - Request Unlock
    - Request Withdrawal
    - View submission document
    - Update start date/ Resign
    - Complete Annual confirmation
    - Complete In-situ submissions

- Proposer –Can perform the following actions in relation to all IQ applications for which they act as proposer
    - Initiate a new PCF application
    - Complete proposer sections of the IQ
    - Submit completed IQ's to the Bank
    - Review IQ status
    - Request Unlock
    - Request Withdrawal
    - View submission document
    - Respond to queries
    - Update start date/ Resign

- Applicant –Can perform the following actions in relation to all IQ applications for which they act as applicant:
    - Complete applicant sections of the IQ
    - Submit IQ to the proposer for review
    - Review IQ status
    - Request Unlock
    - Request Withdrawal

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  - View submission document
  - Update start date/ Resign
  - Respond to queries

- Point of contact – Engage with the Bank via the Portal in relation to the IQ application.

Once a user is granted a Fitness and probity permission(s) they will see the Fitness and probity Menu appear on the portal:

- My F&P profile - Applicant
- F&P applications – F&P Administrator, Proposer, Applicant and Point of Contact
- Annual PCF confirmation - F&P Administrator (for further details please refer to guidance- here)
- In-situ - F&P Administrator (for further details please refer to guidance- here)

Messaging in the context of an IQ
In order to be able to view and send messages in the context of an IQ application the user must also be granted messaging permissions.

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3. Account Settings

When using the portal for the first time, the applicant must input their name, any previous name, details of their current address and any previous or secondary addresses they may have had.

The user can amend their name and address in the Account Settings by clicking on 'Account Settings icon' (Figure 4.1).

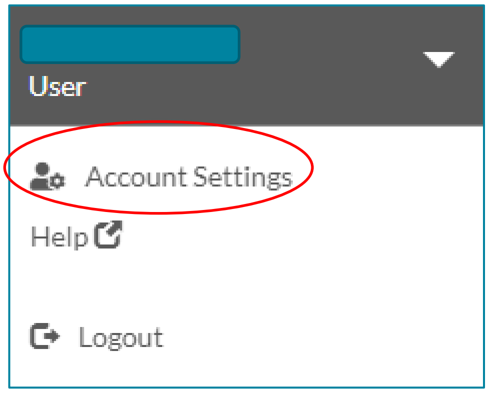

Figure 4.1 – Use Account Settings to change user's name and address.

Users can change their name and title (Mr / Ms Etc.) in 'My Name Information'. They can also update their current address, and provide details of a secondary address in 'My Address Information'. This is important as residency is a key criterion in the assessment of Fitness and Probity applications (Figure 4.2).

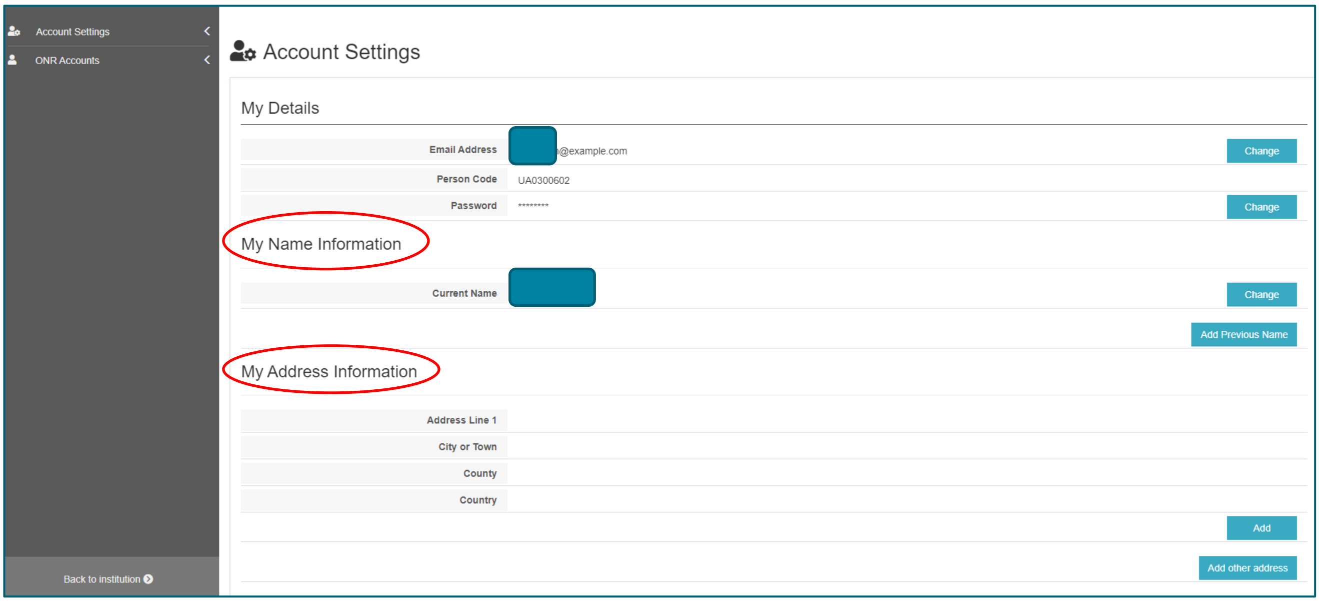

Figure 4.2 – Users can amend their name and address in information Account Settings

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4. Fitness and Probity Profile

The F&P profile must be completed by the applicant before the applicant can complete sections 1B-10 of the IQ application. The information can be re-used (and updated) for future PCF applications. The applicant must provide personal details (so they can be uniquely identified) and provide details of their experience, qualifications, professional memberships, training, regulatory approvals and other positions held so that the Bank can assess the applicant's suitability to perform the relevant PCF(s) applied for.

Please ensure the F&P profile is up to date and that any new information is included.

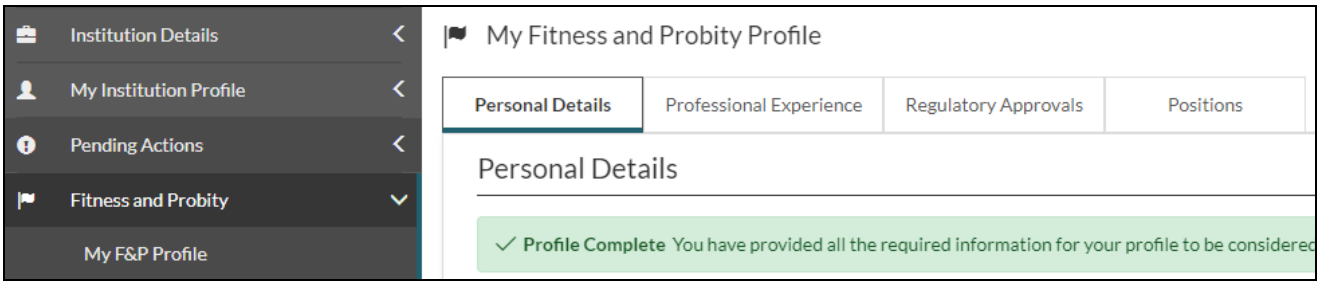

Figure 5.1 – The F&P Profile has four sections that the applicant must complete

The first part of the profile to complete relates to the applicant's personal details. Please ensure that contact details including email address are correct.

In order to enhance reporting on diversity in the financial services sector as published in future Annual PCF Demographic Reports, the Bank wishes to collect personal details. The information is for reporting purposes only and does not form any basis of the approval process.

The Bank believes that diversity and inclusion are important components of well managed firms.

The F&P Profile requests details of the applicant's professional and other experience within the last 10 years, qualifications held and professional memberships, along with other experience prior to the last 10 years which is relevant to the application.
The applicant should provide details in chronological order commencing with their most recent employer. If the applicant has experience prior to the most recent 10 years that is relevant to the PCF(s) now being applied for, this information should also be provided in the F&P Profile.

All relevant training undertaken must be included, such as industry briefings, on-the-job training and in-house courses. At least one training record must be added for the profile to be considered complete

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If an applicant has been previously approved / refused by the Central Bank, information relating to these decisions is pre-populated into the F&P Profile from Central Bank records. If the users notes any discrepancies between their own records and the prepopulated information they should contact the Central Bank at fitnessandprobity@centralbank.ie to rectify.

The applicant is asked to provide details of any decisions by other regulators. It is important to provide as much detail as possible regarding all Financial Regulator approvals, refusals, withdrawals, prohibitions, restrictions and suspensions where applicable. Where approvals have ceased, the reasons for cessation must also be provided. The applicant must also disclose their time commitments to all current roles listed in this section.

The applicant must also provide details of all current and previous positions in financial or non-financial entities which are not regulated.

Adding time commitments to current central bank of Ireland approvals

Details of the applicant's previous IQ applications are pre-populated in the F&P profile. However, the applicant is asked to enter information relating to time commitments for all position(s). Please note, failure to provide details of current time commitments in the F&P profile, may result in the application being unlocked. Which may result in a delay in the processing of the application.

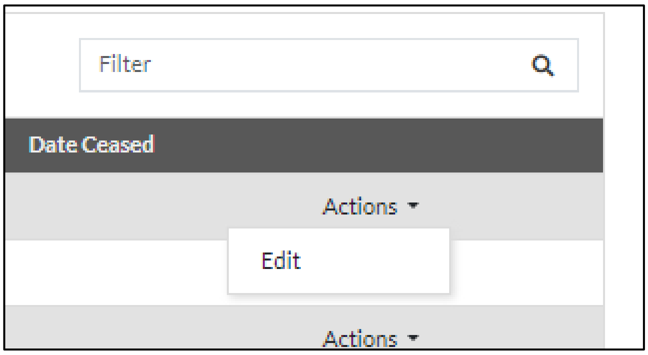

Figure 5.2 – How to edit information regarding CBI applications

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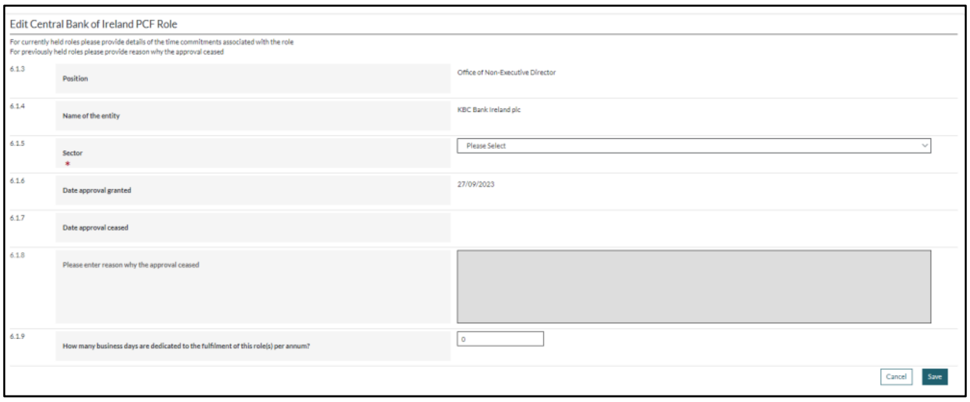

Figure 5.3 – How to add time commitments

Profile complete

For a profile to be considered complete, you must provide a current address, date of birth, country of birth, city/town of birth, one professional experience record, one relevant training record and a phone number. Please note that an applicant will not be able to proceed with their IQ application until the F&P profile has been completed.

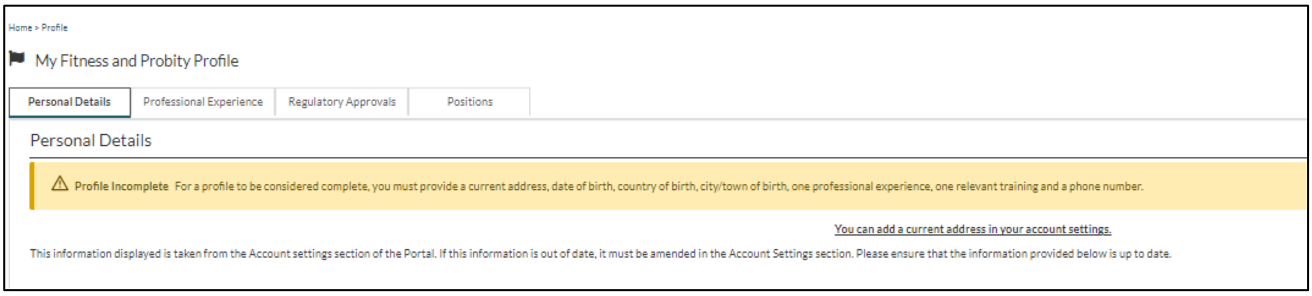

Figure 5.4 – Profile incomplete warning

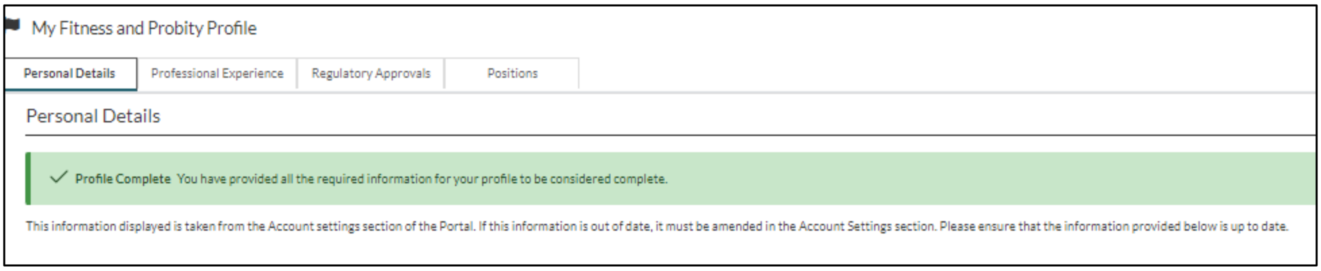

Figure 5.4 – Profile complete message

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5. New PCF Application

A new application is required from each financial service provider seeking approval for a new PCF. The IQ contains questions so that the Bank can assess if the applicant meets the fitness and probity standards. Specifically, information on the applicant's competence, capacity, probity and management of conflicts of interests is required. Section 1.A of the IQ is to be completed by the proposer and must be completed before proceeding to the other sections of that application. Section 1.B of the IQ is to be completed by the applicant before proceeding to other sections. Please note that remaining sections of the IQ are enabled or disabled based on the answers provided in this section and therefore careful consideration should be given when answering.

Before you begin

- All users should ensure that they have registered as portal users and been assigned the appropriate permissions as described in previous sections
- The proposer must be a PCF holder in the proposing entity or in the case of new authorisations must be a proposed PCF. For Credit Union applications the proposer must be the Manager, Chair of the Board, or Chair of the Nomination Committee.
- The proposer who will be providing sign-off of the IQ must initiate the IQ. Please note it is not possible to amend the proposer once the application has been initiated.

Reasons why Fitness and Probity applications may be returned as incomplete

The Central Bank of Ireland will notify the proposing firm when an IQ application is returned as incomplete with guidance on how to correct any deficiencies. A new (separate) IQ must be submitted to the Central Bank if the proposing entity wishes to proceed with the application. Please note, if the IQ application is linked to a new firm authorisation application, the proposing entity should follow up with their relevant authorisations team as the returned IQ will have an impact on the progression of the authorisation application.

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Section of IQ	Returned as incomplete reason
F&P Profile	Insufficient information entered in F&P profile to demonstrate the applicant meets F&P Standards. Applicants should enter professional experience within the last 10 years, regulatory approvals, training records, qualifications and other positions in financial or non-financial entities. Time commitments for current PCF and other positions should be entered under regulatory approvals.
1A	The proposer is not an approved PCF within the entity and does not have authority to submit the application. Or in the case of a Firm seeking authorisation the proposer is not seeking approval for a PCF role
3	Poor responses to 'professional experience summary'. Applicants should demonstrate their competency for the proposed role and/or sector by providing sufficient information regarding their experience, knowledge of the business and understanding of regulatory and legal environment. For example, credit union experience gained on a voluntary basis or details of specific duties held to demonstrate experience or knowledge.
4	Incomplete supporting documentation to demonstrate compliance with the Minimum Competency Code 2017 (e.g. evidence of qualifications, grandfathering status, new entrant status, and proof of continuing professional development).
5	Omission of detail or lack of supporting documentation in respect of any matter disclosed in relation to Reputation and Character.
6/9	Applicant not providing a complete list of directorships/senior positions and/or anomalies with regard to the number of days dedicated to these positions held.
Due Diligence	Where determined that insufficient due diligence relating to any section within the application has been performed by the proposer or responses from the proposer in section 11 are insufficient.
General	Where queries regarding key aspects of the applicant's Fitness & Probity are unable to be answered or not answered in a timely manner. PSD2 – insufficient supporting documentation as per PDS2 requirements.

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Section 1.A – Proposer Preliminary Questions

The proposer completes section 1.A of the IQ. Q1.1- Q1.3 will be pre-populated. The proposer provides information relating to the legal structure of the RFSP in Q1.4.

Q1.5 applies to Credit Unions only.

Q1.6 asks if the firm is establishing or established as a Sole Trader or Single Director Company. The proposer should answer this question carefully. If the answer is incorrect it is not possible to unlock the IQ to amend it – a new IQ will have to be submitted.

If the firm is a Sole Trader or Single Director Company, be careful answering Q1.6. If you make a mistake, you cannot amend your answer, a new IQ is needed.

If the email address of the RFSP's authorisation or supervisory division is known, please provide this in Q1.7.

Q1.8 requires the authorisation status of the RFSP to be provided. If the IQ relates to a branch, the location of the branch is required in question 1.9

In Q1.10, more than one sector can be selected from the list of sectors displayed. Please ensure to only pick the sector(s) relevant to the PCF role being applied for.

Credit Unions that are authorised as a retail intermediary
These credit unions should select the 'credit union sector' in Q1.10, However, Q1.13 should be answered 'Yes', where the credit union is authorised also as a retail intermediary.

In Q1.11, more than one PCF role can be selected. Only the roles appropriate to RFSP's sector will be displayed.

Q1.12 should be answered 'Yes' if the application relates to an outsourced PCF.

Q1.14 should be answered 'Yes' if the Proposer considers that the MCC is applicable.

Credit Unions
For Credit Unions, Proposers must answer 'Yes' to question Q1.14 if the MCC applies to the applicant. Q1.19 is then enable so the applicant can state if they have a recognised qualification, are a new entrant or availing of the grandfathering provisions.

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Due Diligence for Proposer Preliminary Section

Relevant due diligence can be uploaded in Q1.15.

In this regard it is recommended that any documentation relating to a PCF role being performed on an outsourced basis (where the proposer answers ‘Yes’ to Q1.12) should be uploaded.

If the proposer is performing a PCF role on an outsourced basis, evidence of the outsourcing arrangement can be uploaded in this section.

Section 1.B – Applicant Preliminary Questions

This section of the form is to be completed by the applicant and must be completed before proceeding to the other sections of that application. Please note that remaining sections of the Individual Questionnaire may be enabled or disabled based on the answers provided in this section and therefore careful consideration should be given when answering.

The questions in Section 1.B should be answered carefully as subsequent sections of the IQ are enabled or disabled based on the answers provided.

Q1.16 to Q1.19 determine if the MCC is applicable and therefore careful consideration should be given when answering these questions. The answer to these questions will enable or disable Section 4 of the application accordingly.

Q1.20 relates to current approvals by another Financial Services Regulator within the EU/EEA.

Q1.21 asks if the applicant has previously been approved to the same PCF role in a different RFSP.

Q1.22 applies to the credit union sector only and requests information on savings and loans. If answered ‘Yes’ the relevant part of section 7 is enabled.

Q1.23 and Q1.24 refer to shareholdings and business interests and will enable or disable sections 7 and 8 of the application depending on the response.

Q1.25 refers to position(s) the applicant holds / may have held in other entities, and will enable or disable section 9 depending on the answer.

Q1.26 refers to whether the applicant’s fitness and probity has ever been assessed by an authority from a non-financial sector. If so, answer ‘Yes’ to this question.

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Sole Trader and Single Director Company
If applying as a sole trader, answer 'Yes' to Q1.27 and a truncated Section 11 is mandatory. If applying to be a Single Director in a Private Company Limited by Shares, answer 'Yes' to Q1.28 and a truncated section 11 is mandatory.

Q1.29 asks if the IQ is being submitted as part of a firm's application for authorisation or a renewal of an existing authorisation. If so, answer 'Yes' to this question.

Q1.29: Renewal of existing authorisations typically apply to the High Cost Credit sector.

Q1.30 asks if the applicant is awaiting the outcome of a separate IQ application.

Q1.31 must be answered 'Yes' if the application is part of an acquiring transaction.

Finally, Q1.32 asks whether the applicant currently works for the proposing entity.

Due Diligence for Applicant Preliminary Section

Relevant due diligence is not needed in section 1.B, but is uploaded later in the IQ.

Section 2 – Personal Questions

Q2.1.1 and Q2.1.2 are pre-populated based on responses provided in 1.A. If any changes are required this must be completed by the proposer.

Q2.2-2.6 are pre-populated based on information provided in account settings. If any changes are required the applicant must return to the account settings page.

Q2.7 asks the applicant to explain how they intend to meet the requirements of the role, if they are not resident in the state or relocating to Ireland. This question is not applicable to those who are seeking approval as a non-executive director or have noted their primary resident as Ireland.

Q2.8 – 2.10.2 are pre-populated based on information provided in the applicant's F&P profile. If any changes are required the applicant must return to the F&P Profile page.

In relation to Q2.11 - Q2.13, if the applicant holds dual citizenship only details of one passport is required. These questions are only

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applicable for those seeking approval in Payment Institutions, Electronic Money Institutions or Crowdfunding Service Providers.

Q2.14 and Q2.15 are pre-populated based on information provided in the F&P profile. If any changes are required the applicant must return to the F&P profile.

Due Diligence for Personal Questions

Relevant due diligence is not needed in section 2, but is uploaded later in the IQ. Applicants who the Bank request to be vetted by the National Vetting Bureau will be separately asked to provide proof of identification as part of that process.

Section 3 – Professional Experience Questions

Questions relating to professional experience, educational qualifications, professional memberships, and relevant training are pre-populated from information supplied in the F&P Profile. If the information needs to be amended the applicant must return to their F&P profile to make the necessary changes.

Q3.5 to Q3.7 refer to the applicant's specific competence for the PCF role being applied for; their knowledge of the business and the regulatory environment of the RFSP.

Head of Actuarial Function

Q3.8 – Q3.11 refer only to persons applying for PCF-48 (Head of Actuarial Function). The applicant is asked to outline how they have the required experience for the role, confirm their understanding of the domestic actuarial regime and upload a copy of their CV.

Q3.10 is optional except for those seeking approval as PCF-48.

Due Diligence for Professional Experience

The Bank does not expect proof of the due diligence undertaken by the RSFP to be uploaded, as a matter of course. However, in assessing particular PCF application, evidence of the due diligence undertaken by the RFSP may be requested.

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Section 4 – Minimum Competency Code (MCC)

If the applicant answers 'Yes' to Q1.18 and they are a Qualified Person, New Entrant or are availing of Grandfathering arrangements they are required to complete Section 4 of the IQ.

It is strongly recommended that applicants read the MCC in full before completing the questions in Section 4. If the applicant answers 'No' to any question in Section 4 of the application that they do not meet the MCC requirements (for New Entrants and applicants availing of Grandfathering Arrangements, it is not possible to continue with the application

Recognised Qualification

Applicants who have obtained a relevant qualification as listed on the Central Bank website meet the MCC requirements in respect of the retail financial products and the specified functions associated with those retail financial products. Applicants must provide details of the qualification; confirm that they have provided details of the professional body they are a member of (in the F&P profile and section 3 of the IQ); and state which retail financial product they will be providing advice on.

Q4.4: Applicants should upload a copy of their qualification and evidence that they are compliant with its associated CPD requirements.

Due Diligence for holders of Recognised Qualifications

Applicants should upload a copy of their qualification and evidence that they are compliant with its associated Continuing Professional Development (CPD) requirements.

New Entrant Arrangements

Applicants will be required to provide information on their new entrant arrangements as set out in the MCC. Applicants that meet the criteria for new entrants, must attach documentary evidence that they (a) have undergone a training programme organised by the RFSP on whose behalf they are acting; (b) are working towards obtaining a relevant recognised qualification and (c) are acting under the immediate direction and supervision of another nominated person, who is a qualified person or grandfathered person in respect of the particular function being carried out. Full details on the criteria for New Entrants can be found in the MCC.

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Grandfathering Arrangements

Applicants will be required to provide information on their grandfathering arrangements as set out in the MCC. Applicants that meet the criteria for grandfathering must attach a Statement of Grandfathered Status signed by their employer and documentary evidence of the CPD undertaken in the last 3 years (15 hours per year). If the applicant was a sole trader at 1 January 2007 commission statements for a four year period can be submitted instead of a Statement of Grandfathered Status. Full details on the criteria for Grandfathering arrangements can be found in the MCC.

Section 5 - Reputation and Character

This section is mandatory for all applicants. The applicant should be candid and truthful and provide a full, fair and accurate response to all questions. Failure to disclose an issue or provision of insufficient information in response to a 'Yes' answer to any question may result in a delay in the assessment or in a return as incomplete of the applicant's IQ. Where the applicant answers 'yes' to a question, a following question is enabled and mandatory. The applicant must provide details of the issue and explain how they consider that the matter does not affect their suitability for the role. Q5.55 will also become mandatory so the applicant can upload supporting documentation to allow the Bank to determine if the issue is material to the application.

Applicants should be candid and truthful and provide a full, fair and accurate response to all questions.

For example, Q5.11 should be answered 'Yes' where the applicant was required to return money already paid by the employer due to alleged fraud, misconduct or poor performance. Q5.12 is then enabled where the applicant has the opportunity to explain how the matter does not have a material impact on their probity.

In relation to questions 5.7, 5.13, and 5.29, the applicant is required to provide additional information on the following matters:

- Reason for the disciplinary measure:
- Date /time frame of the alleged wrongdoing:
- Have you appealed against the disciplinary action?
- (If applicable) details of the company involved in the procedure
- Any other mitigating or aggravating factors

Q5.49 to Q5.54 apply to the Credit Union Sector only.

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Due Diligence for Reputation and Character

The applicant should disclose information on any potential probity issue and upload the relevant documentation in Q5.55 to allow the Bank to determine if the issue is material or not to the application.

If the applicant answers 'Yes' to any of the questions in Section 5 documentary evidence in support of the answer must be provided, for example; court reports, regulator decision notices, etc. Delays in application assessment may occur if insufficient information is provided in relation to each 'Yes' response provided in this section of the application.

The applicant should disclose information on any potential probity issue and upload the relevant documentation in Q5.55 to allow the Bank to determine if the issue is material or not to the application.

Due Diligence for Payment and Electronic Money firms

IQs submitted for Payment Institutions, Electronic Money Institutions and Crowd Funding Service Providers are required to supply additional due diligence for Q5.7, Q5.17, Q5.29, Q5.31, Q5.37, Q5.39, Q5.41, Q5.43, Q5.45, and Q5.47; together with supporting documentation in Q5.55. Please refer to the 'Guidance on the Specific Requirements that apply to persons seeking approval for a Pre-Approval Controlled Function role in a Payment Institution or Electronic Money Institution' which is published on the Central Bank website.

Section 6 - Applicant Current and Previous Financial Regulator Approvals

Information in Q6.1.1 is prepopulated based on the applicant's current PCF approvals. Details in section 6.1.2 are only required where a relationship exists between existing approval and the proposed role.

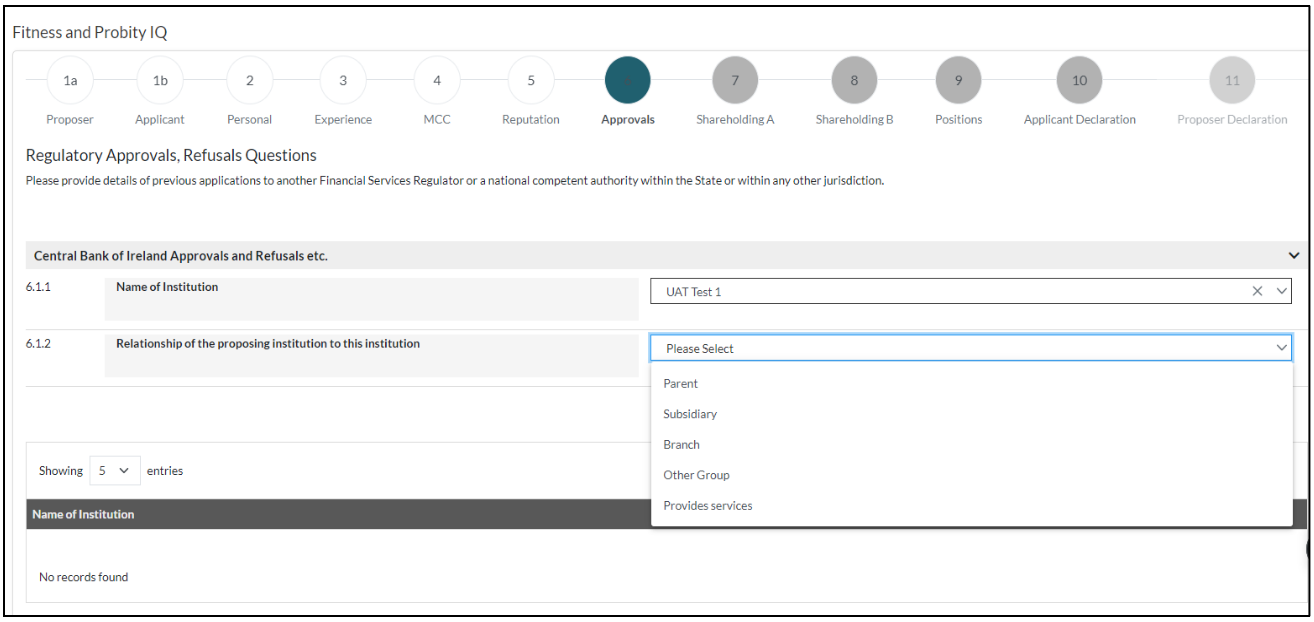

Figure 6.1 – How to add relationship type between proposing entity and existing approvals

Details of other regulatory approvals, refusals etc. are pre-populated from information supplied in the F&P Profile. If the information needs to be amended the applicant must return to their F&P profile to make the necessary changes.

Section 7 – Savings in the Credit Union

If the applicant answers 'yes' to Q1.22 this section is mandatory. The applicant must provide details of any (a) savings in the proposing credit union; (b) loans or guarantees of a loan with the proposing credit union; and (c) loans with the proposing credit union in the past year that are or have been in arrears for a period greater than 90 days.

Due Diligence for Credit Union Savings

Details of the loans in arrears should be uploaded in Q7.15.

Section 7 - Applicant Shareholdings in Proposing Entity or Group Companies

The purpose of this section is for applicants to declare any current or proposed shareholdings in the proposing entity or guarantees in respect of its liabilities. This information is used by the Bank in assessing any potential conflicts of interest that may arise. If the applicant answers 'yes' to Q1.23 this section is mandatory. The applicant must provide details of current or proposed shareholdings in the proposing entity or related entities, including voting rights. The applicant is also required to provide details of any guarantees they have given in respect of the liabilities of the proposing entity and of

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any agreements they have entered into which influence the way in which they exercise their voting rights.

Due Diligence for Shareholdings in proposing Entity

Where an applicant has answered 'Yes' to any of the questions in section 7, supplementary information to demonstrate that the applicant does not face a conflict of interest should be provided.

Section 8 - Applicant Shareholdings in Other Entities

The purpose of this section is for applicants to declare any business interests in other entities. This information is used by the Bank in assessing any potential conflicts of interest that may arise. If the applicant answers 'yes' to Q1.24 this section is mandatory. The applicant must provide details of all current and previous business interests in financial and non-financial entities. The applicant must also provide details of personal liabilities, guarantees provided in respect of liabilities and any services provided for remuneration to the proposing entity within the last 3 years.

In relation to 'personal relationships' referred to in Q8.6, the applicant must provide details of any work or personal relationships with members of the Board of Directors and/or Senior Executive Management Team within any of the entities listed in Section 8 of the IQ. (For example: Parent, Child, Partner, Husband, Wife, Aunt, Uncle, Employer (past / present), or any other relevant relationship).

Due Diligence for Shareholdings in Other Entities

Where an applicant has answered 'Yes' to any of the questions in section 8, any supplementary information to demonstrate that the applicant does not face a conflict of interest should be provided.

Section 9 - Positions as an Executive/Non-Executive Director, Chair, Manager or Financial Service Provider in any entity (Financial or Other) where the position has not been approved by a Financial Regulator.

If the applicant answers 'yes' to Q1.25, this section is mandatory. Information for Q9.1 is pre-populated from the F&P Profile. If any details need to be amended in this section including time commitments associated with the roles, the applicant must return to

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their F&P profile. The applicant must provide details of all current and previous professional or personal relationships with the entities listed in Q9.1. Information on previous fitness and probity assessments by an authority in a Non-Financial Sector is also required.

Due Diligence for Other Directorships

Where an applicant has answered 'Yes' to any of the questions in section 9, supplementary information to demonstrate that the applicant does not face a conflict of interest or have insufficient capacity to perform the PCF role should be provided.

Section 10 – Applicant Declaration

Details of **one referee** (the applicant's most recent employer) must be provided where the applicant is applying for a role in a Credit Institutions, Investment Firms (MiFID), Insurance / Reinsurance Intermediaries, Investment Intermediaries, Mortgage Intermediaries, Mortgage Credit Intermediaries, Debt Management Firms, Credit Servicing Firms, Retail Credit / Home Reversion Firms, High Cost Credit Providers, Electronic Money Institutions, Payment Institutions, Crowdfunding Service Provider, Bureau De Change or Virtual Asset Service Providers sector.

Details of **two referees** (the applicant's two most recent employers) must be provided where the applicant is applying for a role acting as a Sole Trader or a Single Director in a Private Company Limited by Shares. Where the applicant has been self-employed for more than 10 years the Bank requires contact details of two individuals familiar with the applicant's financial service activities.

Q10.9: Applicant confirms they are compliant with F&P Standards.

In relation to Q10.2, a material change is considered a change to the information provided in the application which would affect the applicant's ability to perform the PCF role(s) applied for.

Q10.10 and Q10.11 are only applicable to those applying for Directorships.

Following the completion of Section 10 and once all relevant information has been included in the application, the applicant should submit the IQ to the Proposer.

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Due Diligence for Applicant Declaration

The applicant should upload any documentation they consider necessary in support of their application in Q10.20.

Incomplete Applications

If the applicant does not provide sufficient information in the IQ application to demonstrate their compliance with the Fitness and Probity Standards, the IQ will be returned as incomplete. Please refer to section above for further details of reasons an application may be returned as incomplete.

Section 11 - Proposer Declaration

Section 11 must be completed and submitted by the PCF who initiated the application and is proposing the applicant. A single point of contact in the proposing entity / legal representative is required for all queries that may arise in relation to the application. Queries in relation to all sections of the IQ will be addressed to the point of contact, including questions which may need to be referred to the applicant.

Point of Contact

Normally the point of contact is a person who is an employee of the RFSP. However, where firms or funds choose to use a legal representative as the point of contact, that person needs to register as a Portal User and the RFSP's Portal Administrator needs to assign them permission to act as a Point of Contact for the IQ.

All questions in Section 11 must be answered before the application can be submitted for consideration by the Bank. Please note the applicant and the proposer will not be able to submit the application if any mandatory fields are left unanswered or un-ticked. If, following review by the proposer, the applicant needs to amend any section of the application, they must make the required updates and resubmit the application to the proposer in section 10.

The proposer should outline in Q11.2 why the applicant is competent to perform the PCF role(s). In Q11.3, details of why the appointment complements the RFSP's business strategy should be outlined. If the PCF is not going to perform the role on a full time basis, the proposer should explain how they are satisfied the role can be performed

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effectively in Q11.10. Any conflicts of interests and their management need to be addressed in Q11.11. If the applicant disclosed a reputation issue in section 5 of the IQ, the proposer must explain in Q11.12 how the RFSP decided that the issue does not affect the applicant's suitability for the role.

Credit Institution Addendum

Where the applicant is applying for a PCF role in a credit institution where the Bank is the decision maker, the 'Credit Institution Addendum' must be uploaded – Q11.13 and Q11.14 refer. Where the European Central Bank is the decision maker on the PCF application, the IMAS Portal must be used for submitting IQs.

Where an IQ is unlocked for the applicant or proposer to amend information in the IQ, Q11.20 must be answered to the effect that the RFSP is satisfied that the changes are accurate and complete.

Due Diligence for Proposer Declaration

As IQs submitted to the Bank are endorsed by the RFSP, the proposer must declare in the IQ that the RFSP has carried out all necessary due diligence enquiries (Q11.6 refers). The RFSP should disclose all information, relevant and potentially relevant, to the Bank for assessment of a proposed appointee's fitness and probity. Adverse information in relation to the proposed PCF should be brought to the attention of the Bank and the RFSP should explain why this does not affect the individual's suitability for the role proposed (Q11.12 refers). Where a RFSP has a doubt as to the materiality of a piece of information in this regard, this should be disclosed and explained. The Bank will challenge RFSPs and applicants if they fail to make full disclosures in the IQ. The Bank takes non-disclosure seriously, especially where there is an apparent attempt to mislead. This may call into question not only the applicant's suitability but also the firm's decision to propose the individual in question.

Incomplete Applications

If the proposing entity does not provide sufficient information in the IQ application to demonstrate the applicant's compliance with

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the Fitness and Probity Standards, the IQ will be returned as incomplete.

RFSPs are obliged to ensure that they do not propose a person to perform a PCF role unless they are satisfied on reasonable grounds that the person complies with the F&P Standards and has agreed to abide by them. This should include consideration of the number of other roles held by the person (Q11.8, Q11.9, and Q11.11 refer).

RFSPs should require those persons proposed for PCF roles to undertake to notify them of any changes in their circumstances, which might be material to their fitness or probity (Q11.16 refers).

PCF approval may be granted based on the IQ alone, however, the Bank may interview the applicant to assess their suitability for the role.

The Bank expects the RFSP to obtain evidence of academic qualifications, retain interview notes and document an assessment as to the suitability of the applicant. Other due diligence that should be undertaken, as appropriate, includes: references from previous employers, judgement searches, regulatory searches, directorship searches and adverse media searches, including adverse media searches regarding previous employers that could assist with identifying potential fitness and probity concerns to be examined further.

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6. F&P Applications

Access to the Fitness and Probity page of the portal (Figure 7.1 refers), enables the user to carry out a function in relation to an IQ on behalf of the RFSP. Based on the user's role they are able to perform some or all of the activities noted below:

- Complete and submit IQs
- View an IQ and its status
- Submit requests to the Central Bank regarding an application e.g. withdraw or unlock an application
- Submit messages in respect of an individual Questionnaire
- Create a F&P profile where the applicant can store personal information, professional experience etc. which will be used in their Individual Questionnaire

Applicants must complete their F&P profile prior to completing the application sections of an IQ application. See section 3.

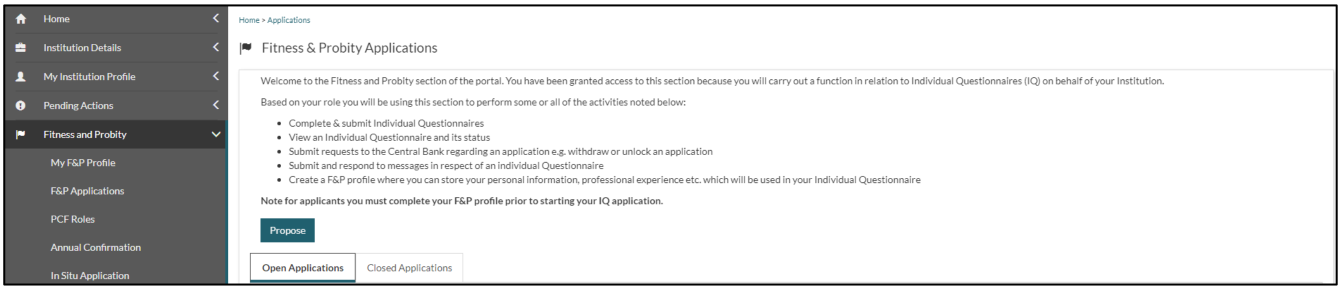

Figure 7.1 – Fitness and Probity Applications Home Page

How to Start an IQ

The proposer should navigate to the 'F&P Applications' page and click on 'Propose' button (Figure 7.2). The proposer should select the applicant from the list of users

The proposer initiates that application must be the user that submits the IQ. It is not possible to change the proposer once the applicant has been started. This should be considered prior to starting a new application. The proposer must be a PCF or in the case of new authorisations a proposer PCF in the proposing institution.

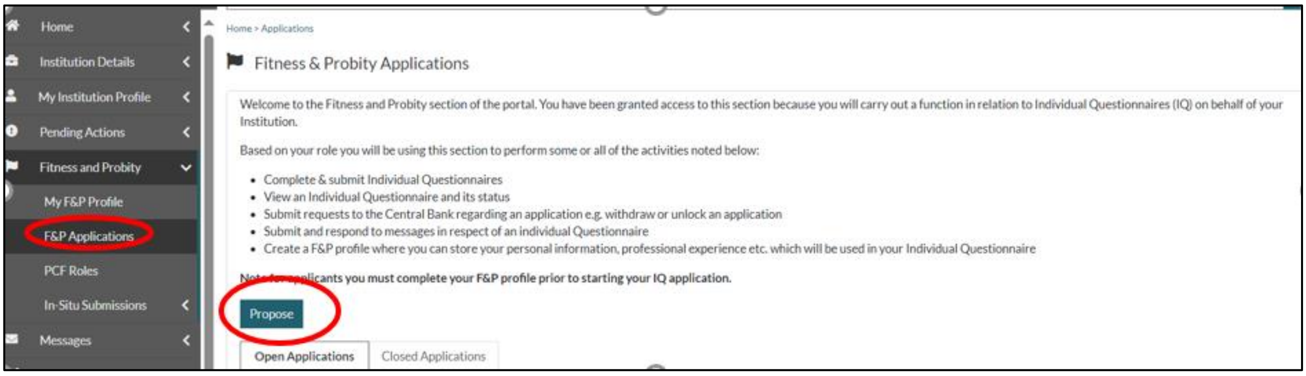

Figure 7.2 – Propose button

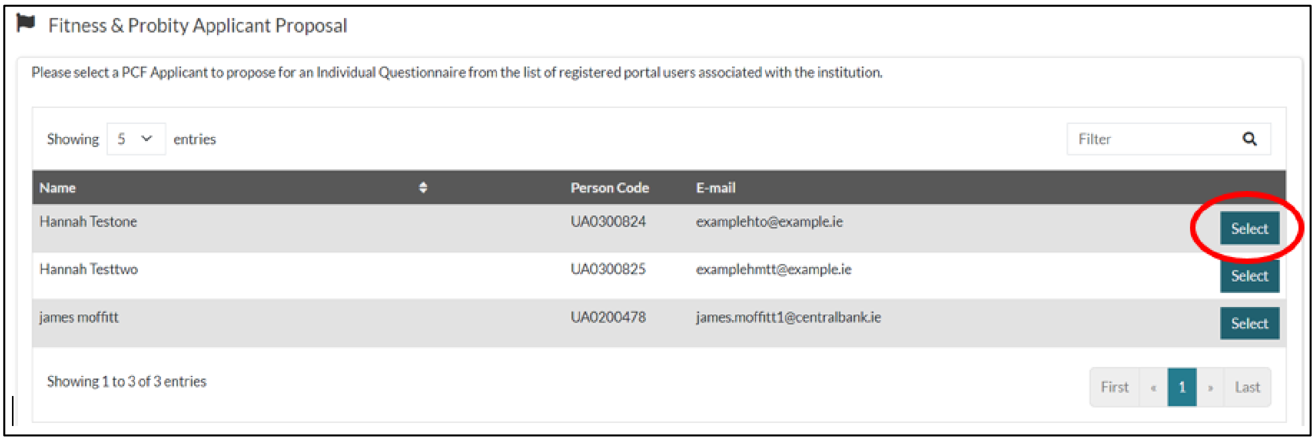

Figure 7.3 – How to select the applicant

How to submit an IQ

The IQs ready for submission to the Bank are displayed (Figure 7.4). Once the applicant has completed the relevant sections of the IQ, the proposer then reviews the IQ to ensure that they are satisfied the applicant meets the fitness and probity standards and it is appropriate for the RFSP to submit the application to the Bank. The

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proposer completes section 11 of the IQ and clicks 'Submit IQ' to send the PCF application to the Bank (Figure 7.5).

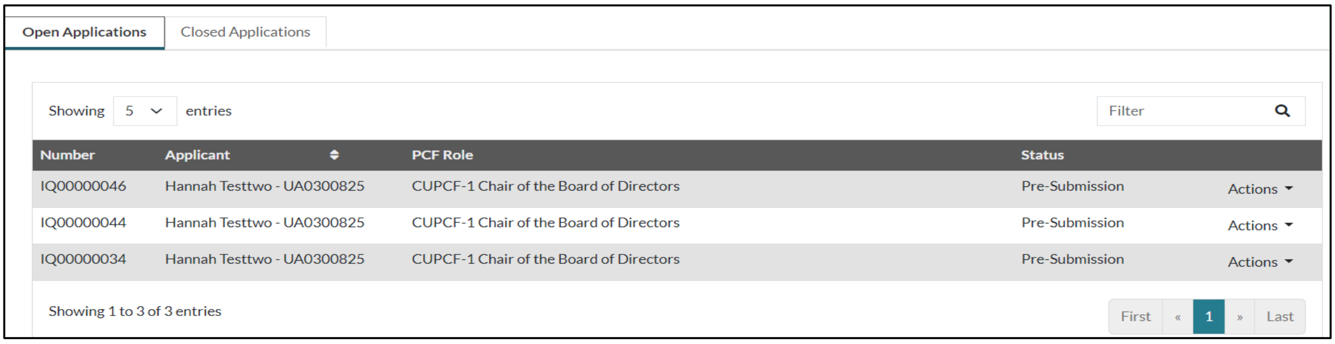

Figure 7.4 – List of IQs which are ready for submission to the Bank.

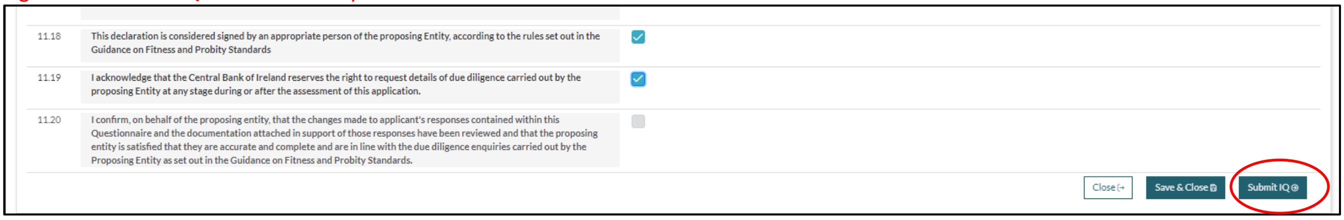

Figure 7.5 – Click on Submit IQ to send the PCF application to the Bank for assessment.

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How to obtain a copy of the IQ

This action is only available once an Application has been completed and submitted to the Bank. The proposer, applicant, point of contact or F&P Administrator can open and / or save a copy of the IQ.

Navigate to the Fitness and Probity section of the Unity Portal, select the F&P Applications page and select the appropriate PCF role (Figure 7.6.) There are three options available – select 'View Submission Document' (Figure 7.7.) Make sure that the correct person and PCF role are selected. A link to the IQ is displayed in PDF format which the user can open or save it to their computer (Figure 7.8.)

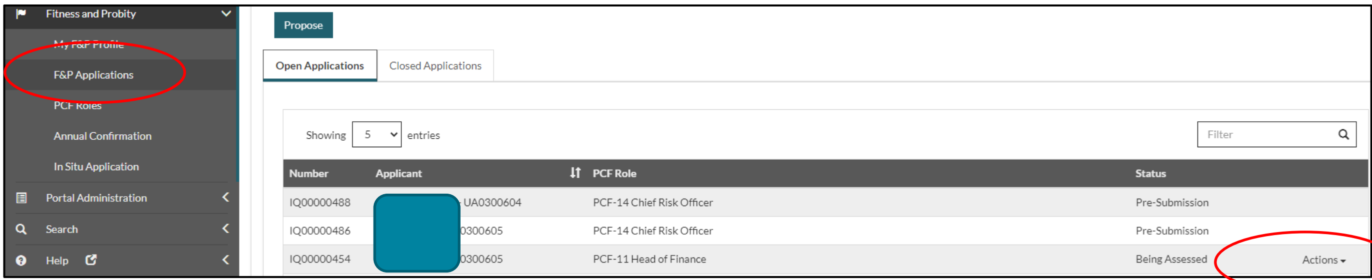

Figure 7.6 – Navigate to F&P Application's page and select 'Actions'

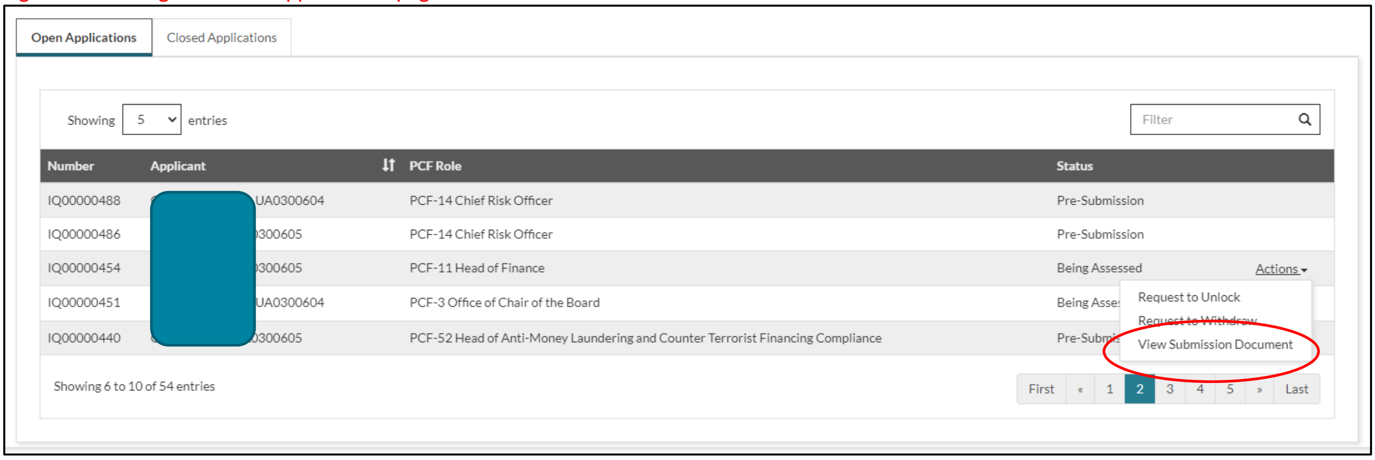

Figure 7.7 – Select Actions and choose 'View Submission Document' option

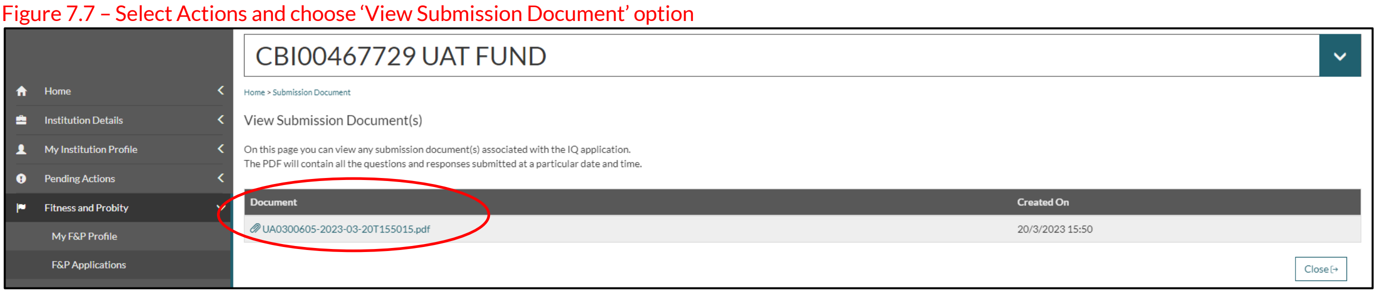

Figure 7.8 – Download the PDF which can be saved to the user's computer.

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How to request an unlock to an IQ

This action is only available once an Application has been submitted to the Bank.

Navigate to the Fitness and Probity section of the Unity Portal, and select the F&P Applications page and select the appropriate PCF role (Figure 7.9). There are three options available – in this case select 'Request to Unlock' (Figure 7.10). Make sure that the correct person and PCF role is selected. Once satisfied that the correct person is being displayed, enter the 'Reason for Unlock' and then press submit (Figure 7.11).

The applicant, point of contact or proposer may submit a request to unlock an IQ they are associated with.

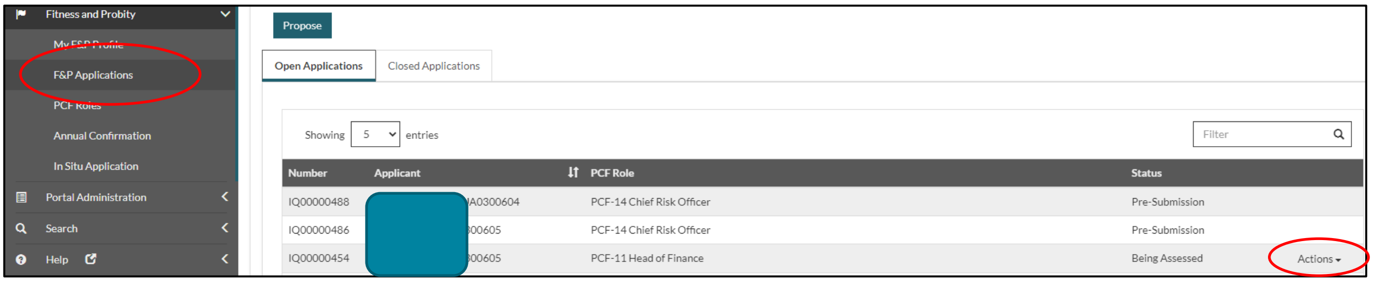

Figure 7.9 – Navigate to F&P Applications page and select 'Actions'

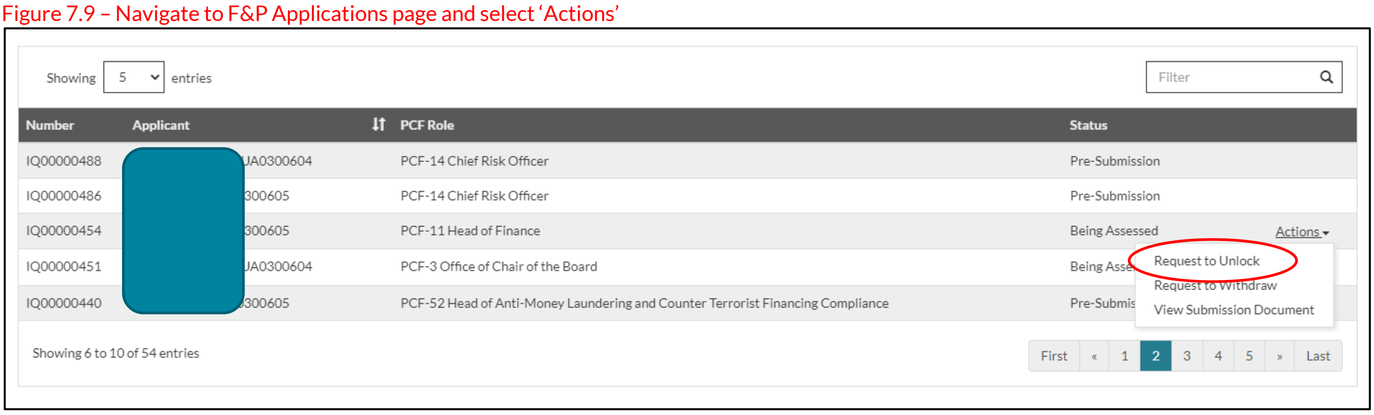

Figure 7.10 – Select Actions and choose 'Request to Unlock' option

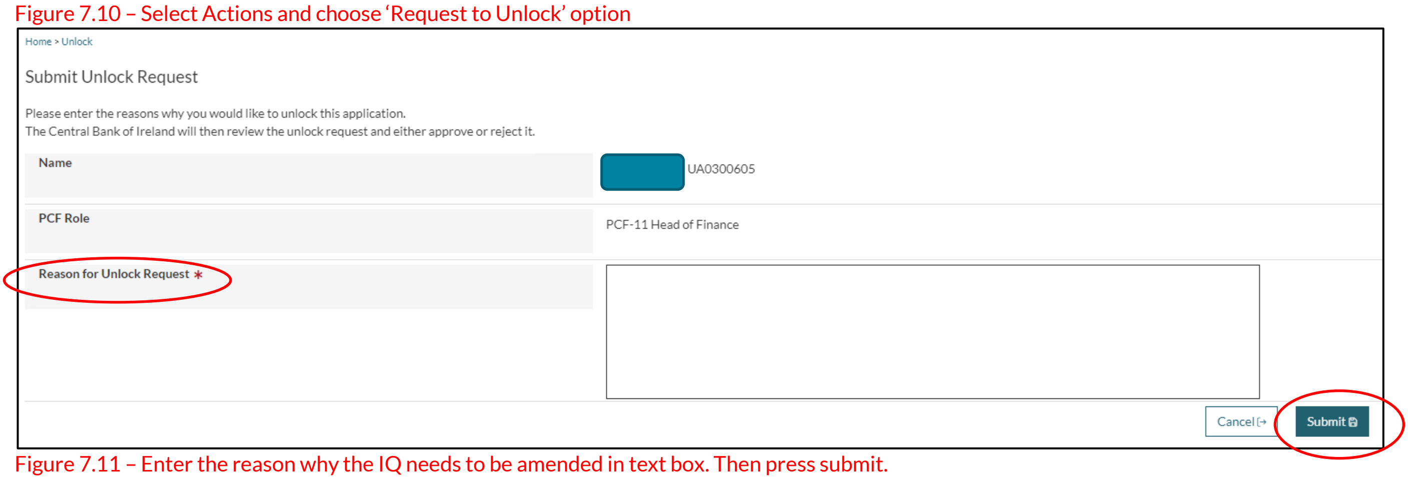

Figure 7.11 – Enter the reason why the IQ needs to be amended in text box. Then press submit.

How to withdraw an IQ

This action is only available once an Application has been submitted to the Bank.

Navigate to the Fitness and Probity section of the Unity Portal, select the F&P Applications page and select the appropriate PCF role (Figure 7.12 refers). There are three options available – in this case select 'Request to Withdraw' (Figure 7.13). Make sure that the correct person and PCF role is selected. Once satisfied that the correct person is being displayed, select the 'Reason for Withdrawal Request' and then press submit (Figure 7.14).

The applicant, point of contact or proposer may submit a request to withdraw an IQ they are associated with.

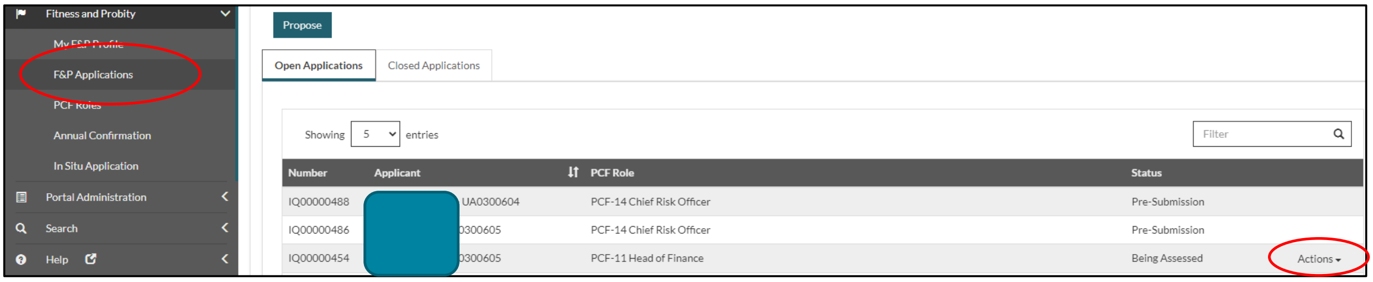

Figure 7.12 – Navigate to F&P Applications page and select 'Actions'

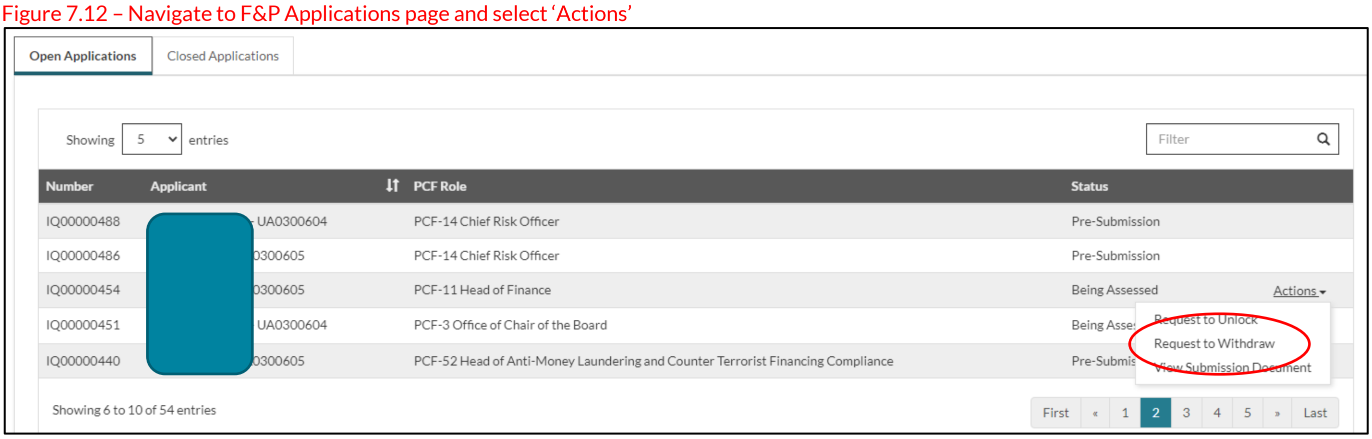

Figure 7.13 – Select Actions and choose 'Request to Withdraw' option

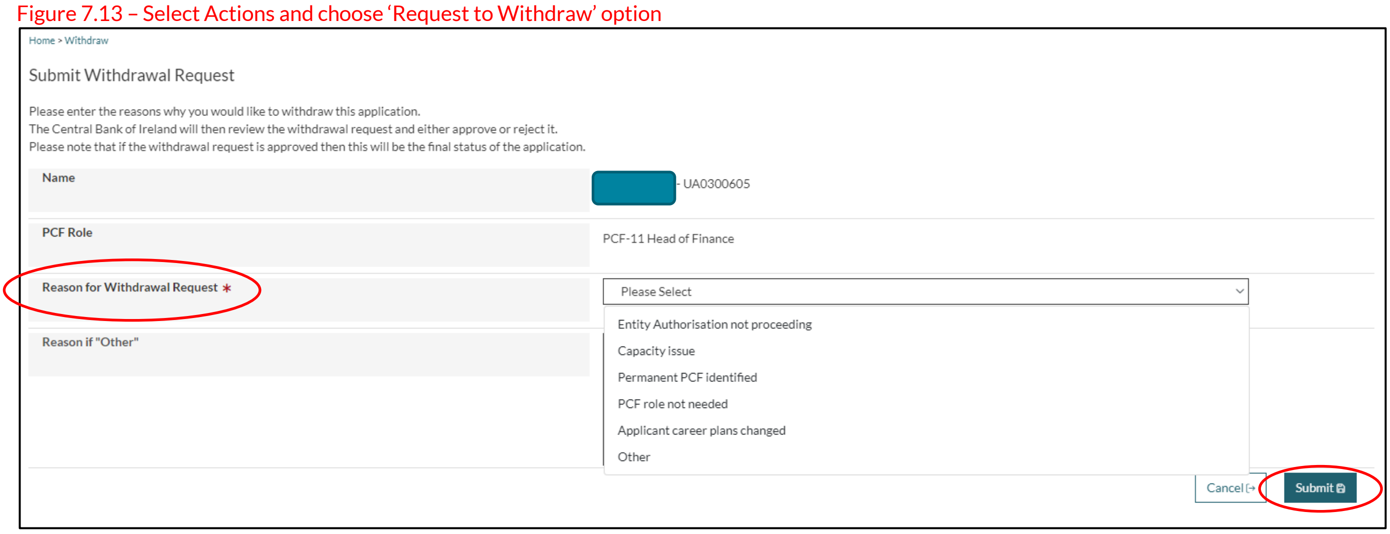

Figure 7.14 – Select one of the reasons for withdrawal or enter reason in 'Other' text box. Then press submit.

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How to view a message in relation to an IQ

This action is only available once an Application has been submitted to the Bank and is currently under assessment. **In order to view messages, please ensure that the Portal Administrator has provided the user with that permission.**

Messages from the Fitness and Probity Team in the Bank will be sent through the Portal. New message notifications are displayed with a bell icon (Figure 7.15) or in the Messages page (Figure 7.16). Users can click on the Message option in order to read and reply to it.

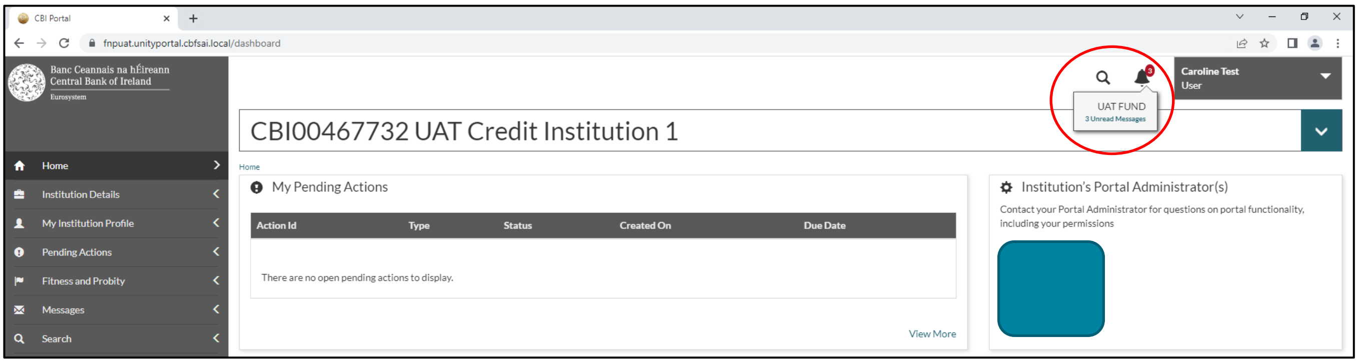

Figure 7.15 – Notification that a message has been sent by the Bank to the Point of Contact.

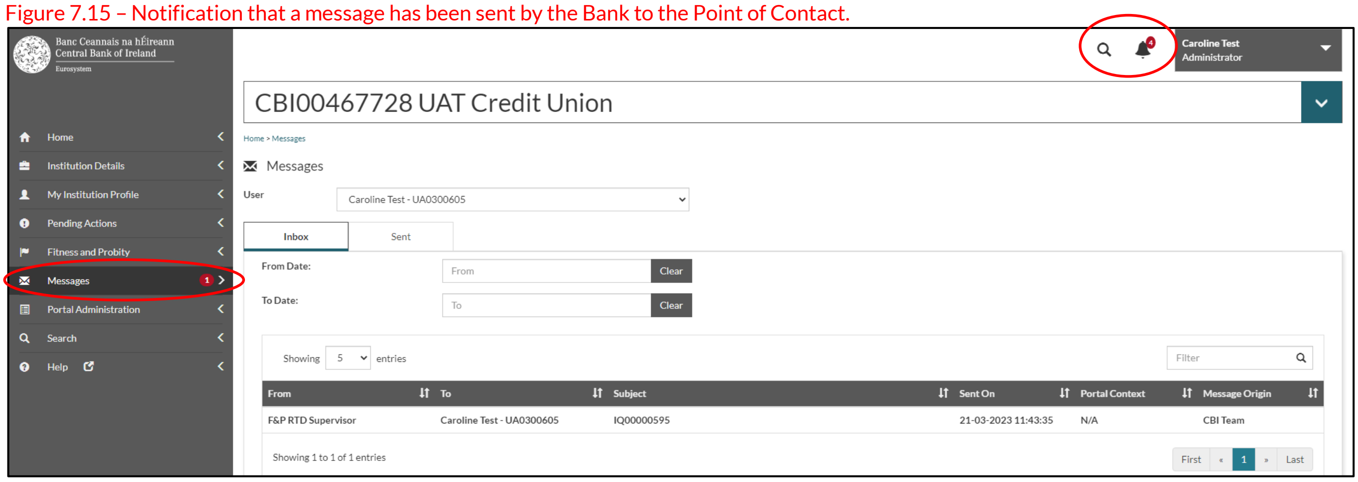

Figure 7.16 – Notification that a message has been sent by the Bank to the Point of Contact.

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How to send a message in relation to an IQ

In order to send a message to the F&P Team in the Bank, select the appropriate PCF application in the Messages page. Then, on the 'Actions' tab select 'Create Message' as demonstrated in Figure 7.17. A message can be sent to the F&P Team which can include an attachment (Figure 7.18).

In order to view messages, please ensure that the Portal Administrator has provided the user with that permission.

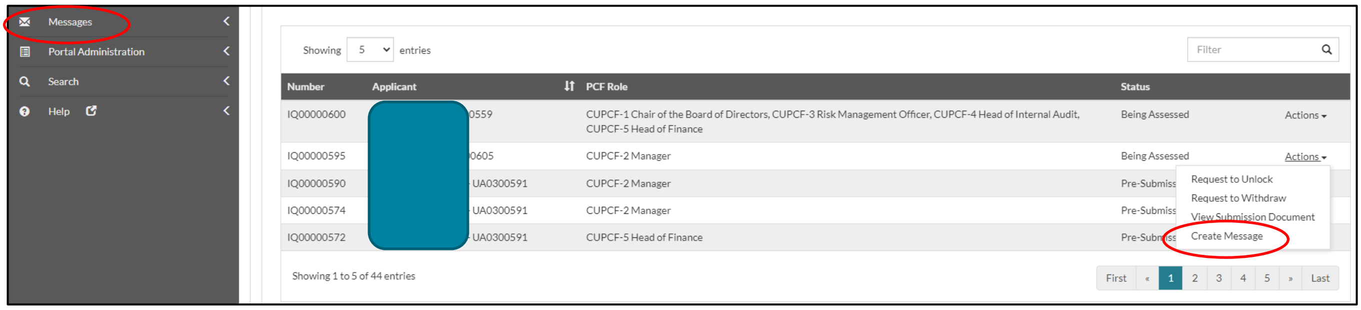

Figure 7.17 – Click on Messages, then Actions, and then Create Message to open message template

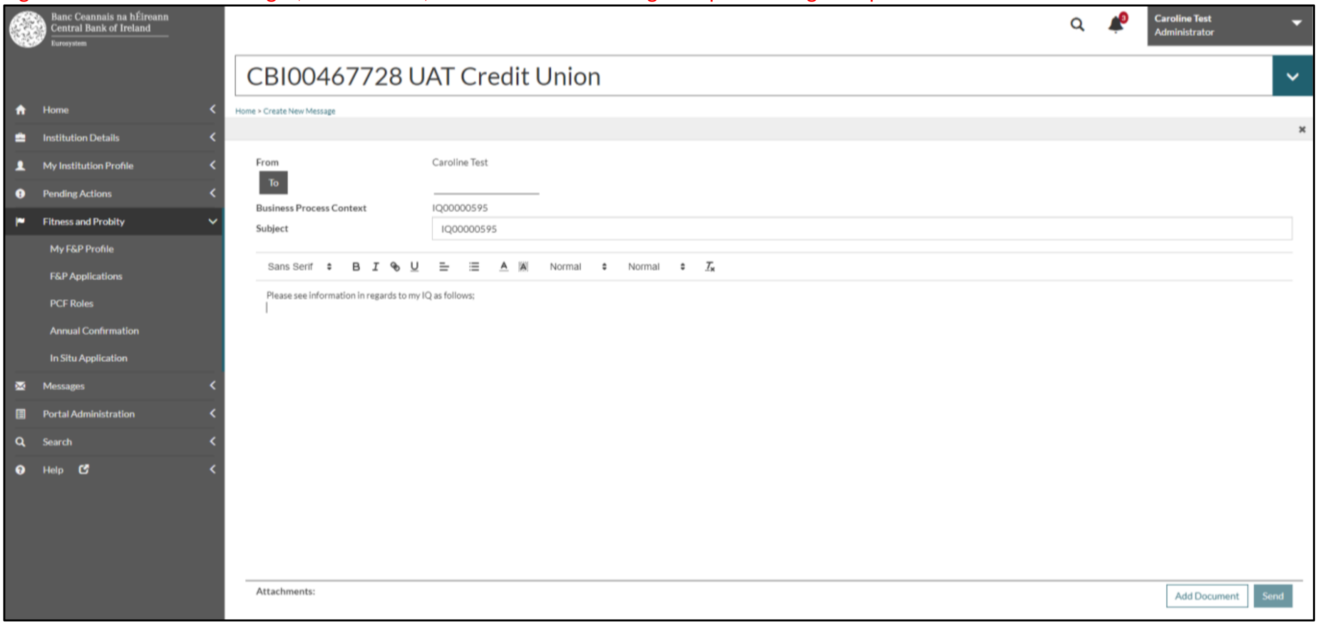

Figure 7.18 – Sample Message to send to F&P Team in the Bank

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7. F&P Roles

PCF Roles page displays all current and previous PCF function holders for the institution. Current roles are PCF Roles that have been approved and are awaiting on effective start date or are approved with a start date. Previous roles are PCF Roles that are approved not elected (for credit unions only), role not taken up, or resigned. Using the action menu the user can:

- Enter a Start Date
- Mark a Role as Approved Not Elected (only show for credit union roles)
- Mark a Role as Not Taken Up
- Mark a Role as Resigned

There are no actions for closed PCF Roles.

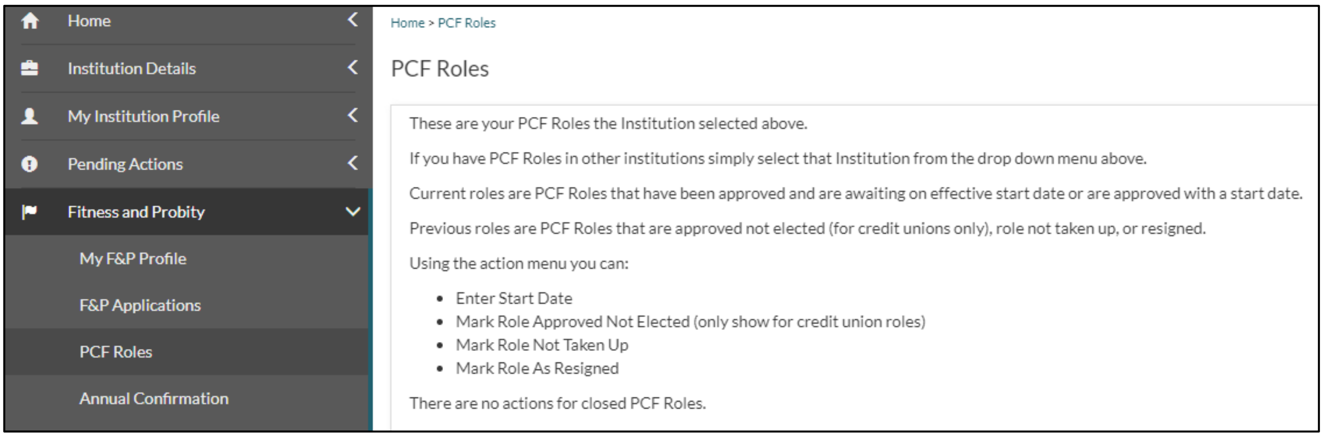

Figure 8.1 – Home page for PCF Roles

Information displayed on PCF roles page

If there are any discrepancies in the information displayed on the PCF roles page please contact fitnessandprobity@centralbank.ie

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How to enter an effective start date for an approved person

Navigate to the Fitness and Probity section of the Unity Portal, and select the PCF Roles page and select the appropriate PCF. This action is only available where the status of the IQ is 'Approved' but a start date has not yet been entered. . The user must select 'Enter start date' from the action menu. Make sure that the correct person and PCF role is selected. Once satisfied that the correct person is being displayed, enter the 'Start Date' and then press save (Figure 8.3).

The action can be performed by the applicant or proposer for an IQ they are associated with or F&P Administrator for all PCFs in the institution.

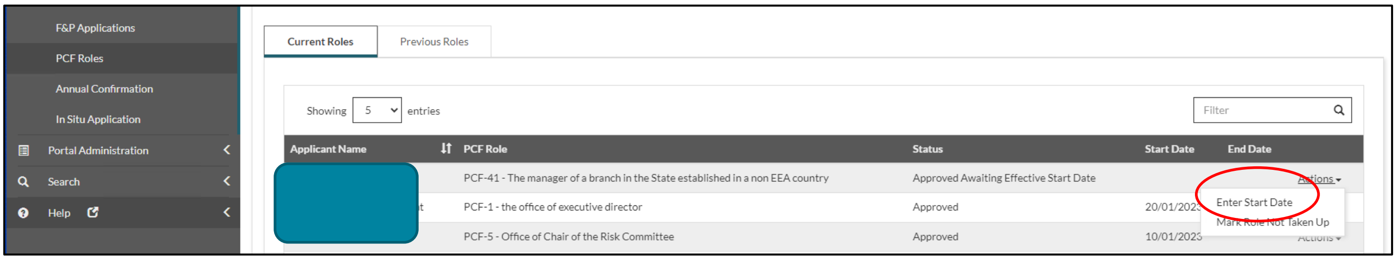

Figure 8.2 – Navigate to PCF Roles page and select 'Actions'. Choose 'Enter Start Date'.

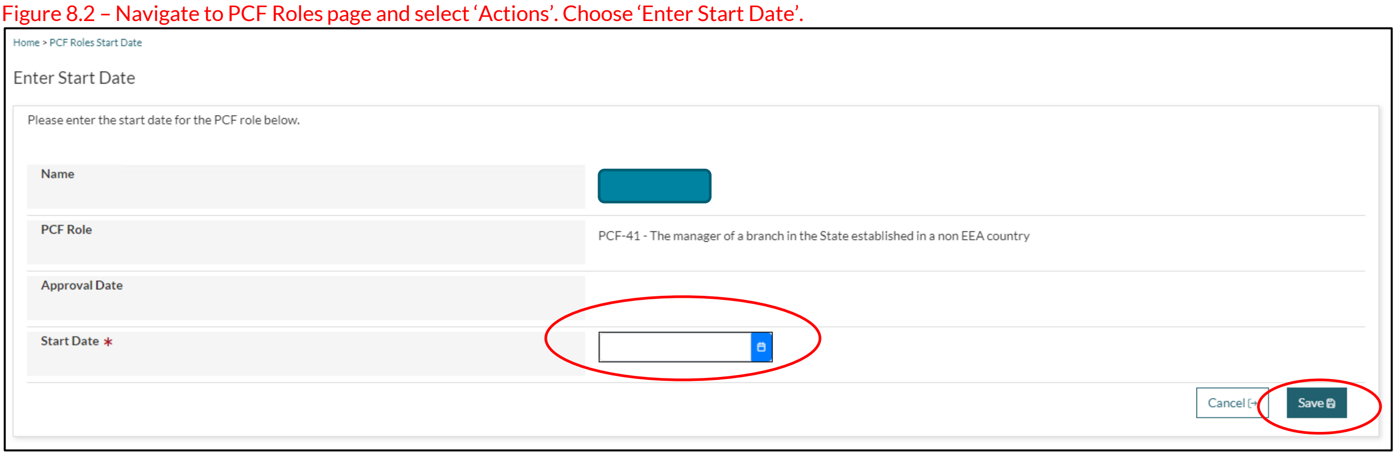

Figure 8.3 – Enter the 'Start Date' and press 'Save'

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How to inform the Bank that an approved person has not been elected (Credit Unions only)

Navigate to the PCF Roles page. Select the appropriate CU-PCF role. In the Actions menu, select the 'Mark Role Approved Not Elected' option (Figure 8.4). Make sure that the correct person and CUPCF role is selected. Once satisfied that the correct person is being displayed, click 'Role Approved Not Elected' button and then press save (Figure 8.5 refers).

The action can be performed by the applicant or proposer for an IQ they are associated with or F&P Administrator for all PCFs in the institution.

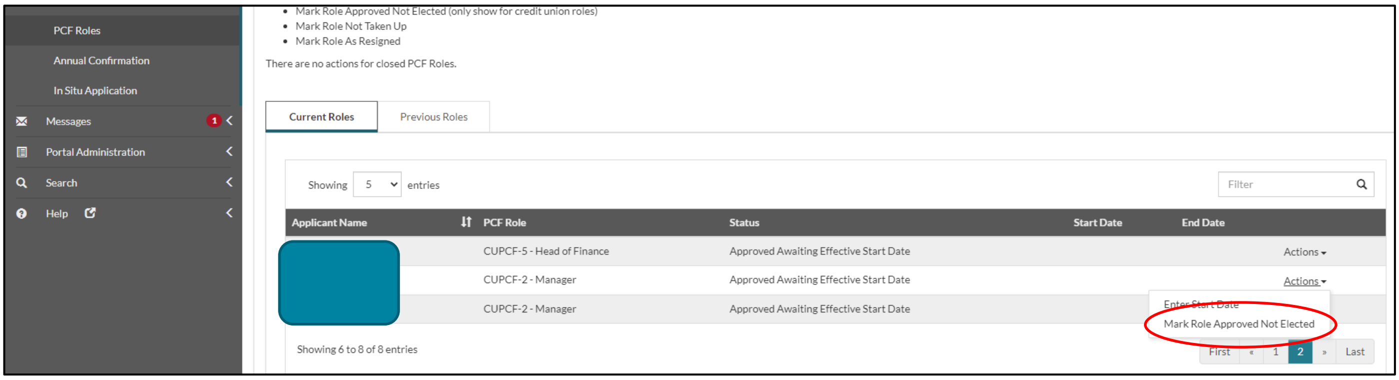

Figure 8.4 – Navigate to 'Mark Role Approved Not Elected' Action

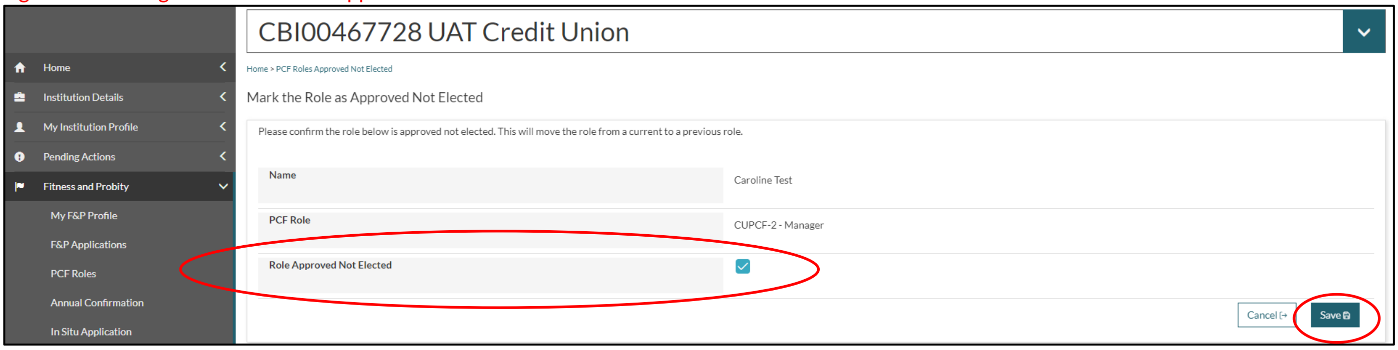

Figure 8.5 – Click on 'Role Approved Not Elected

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How to inform the Bank that an approved role has not been taken up

Navigate to the Fitness and Probity section of the Unity Portal, select the PCF Roles page and choose the appropriate PCF. This action is only available where the status of the IQ is 'Approved' and a start date has not been entered.

The user must select 'Mark Role Not Taken Up' from the action menu. Make sure that the correct person and PCF role is selected (Figure 8.6). Once satisfied that the correct person is being displayed, enter the 'Start Date' and then press save (Figure 8.7).

The action can be performed by the applicant or proposer for an IQ they are associated with or F&P Administrator for all PCFs in the institution.

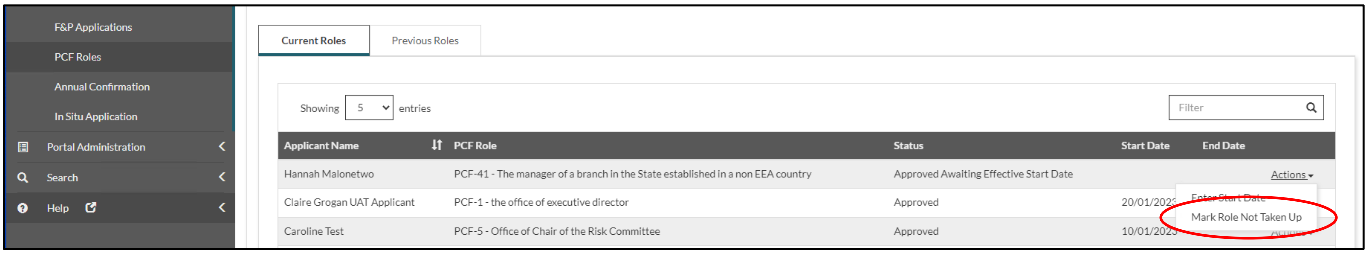

Figure 8.6 – Navigate to PCF Roles page and select 'Actions'. Choose 'Mark Role Not Taken Up'.

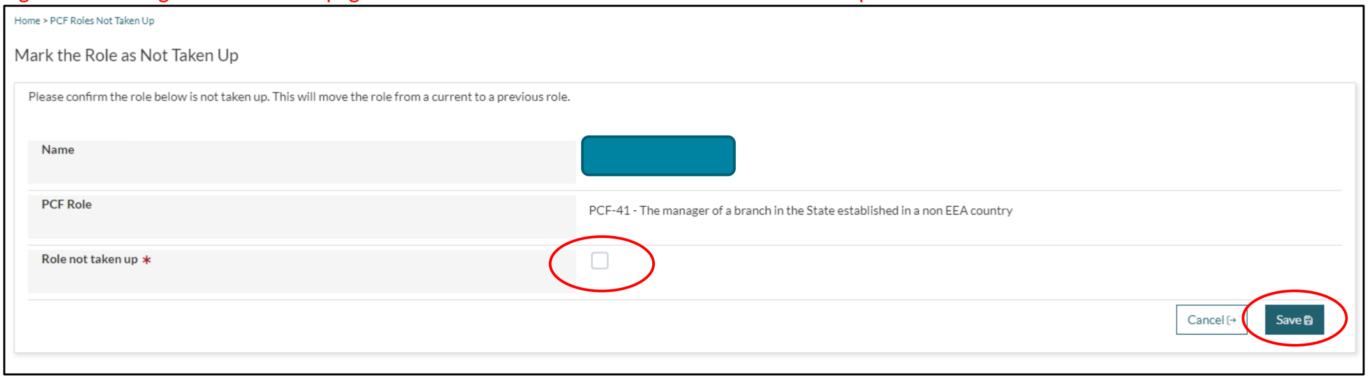

Figure 8.7 – Click on the Tick box and press 'Save'

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How to inform the Bank that an approved person has resigned

Navigate to the Fitness and Probity section of the Unity Portal, and select the PCF Roles page and select the appropriate PCF. This action is only available where the status of the IQ is 'Approved' and a start date has been entered. Select 'Mark Role As Resigned'. Make sure that the correct person and PCF role is selected (Figure 8.8). Once satisfied that the correct person is being displayed, enter the 'Resignation Date' and then select the 'Resignation Reason' from the dropdown list and press save (Figure 8.9 refers). Note that the resignation date should reflect the date that the Function holder left the role and must not be noted as a future date.

Note that the resignation date should reflect the date that the Function holder left the role and must not be noted as a future date.

The action can be performed by the applicant or proposer for an IQ they are associated with or F&P Administrator for all PCFs in the institution.

Figure 8.8 – Navigate to PCF Roles page and select 'Actions'. Choose 'Mark Role As Resigned'.

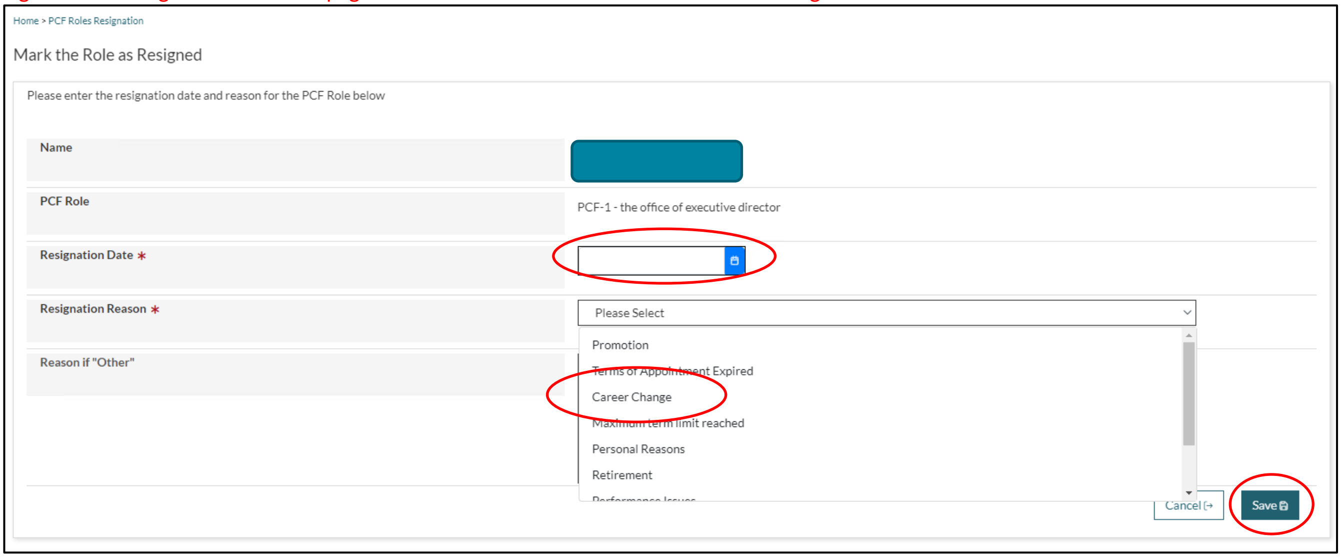

Figure 8.9 – Enter 'Resignation Date', then select 'Reason' from Dropdown List, then press 'Save'

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8. Glossary

Term	Meaning
Applicant	A person who is seeking approval to hold a PCF role.
Bank	Central Bank of Ireland
CPD	Continuing Professional Development
ECB	European Central Bank
IMAS Portal	Information Management System Portal
IQ	Individual Questionnaire
MCC	Minimum Competency Code
PCF	Pre-Approval Controlled Function
Point of Contact	Queries in relation to all sections of the IQ will be addressed to the point of contact, including questions which may need to be referred to the applicant.
Proposer	A senior executive in the RFSP and who has been approved as a PCF.
RFSP	Regulated Financial Service Provider

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Status	Meaning
Pre-submission	Application is currently being completed by the application and/or proposer
Being Assessed	Application has been submitted and currently under review by the Central Bank
Called for assessment interview	Applicant has been invited to attend an assessment interview
Called for specific interview	Applicant has been invited to attend a specific interview
On hold - Awaiting Additional information	Application is on hold while awaiting additional information from the designated point of contact
On hold - Awaiting Employer reference	Application is on hold while awaiting an employer reference
On hold - Awaiting External Regulator Check	Application is on hold while awaiting a reference from an external National competent authority
On hold - Pending Garda Vetting	Application is on hold while pending completion of Garda Vetting
On Hold Pending Authorising Entity	IQ application has been clear of comment and is pending the outcome of an authorisation application for the proposing entity
Approved	IQ application has been approved
Approved Not Elected (CU)	IQ application was approved but the applicant was not elected to the role
Refused	IQ application has been refused
Returned as incomplete	IQ application has been returned as information provided was insufficient for review purposes. New submission is required
Role not taken up	IQ application was approved but the applicant did not take up the role
Request Withdrawal	A request for the application to be withdrawn has been submitted and is being reviewed by the Central Bank
Withdrawn By Applicant	IQ application has been withdrawn
Request unlock	A request for the application to be unlocked has been submitted and is being reviewed by the Central Bank
Unlocked - Awaiting Revised Submission	IQ application has been unlocked to allow the applicant and/or proposer to make amendments to the application

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