



STATUTORY INSTRUMENTS.

**S.I. No. 674 of 2011.**

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CENTRAL BANK ACT 1942 (FINANCIAL SERVICES OMBUDSMAN  
COUNCIL) LEVIES AND FEES REGULATIONS 2011

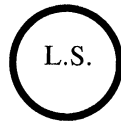
**(Prn. A11/2373)**

S.I. No. 674 of 2011.

CENTRAL BANK ACT 1942 (FINANCIAL SERVICES OMBUDSMAN  
COUNCIL) LEVIES AND FEES REGULATIONS 2011

The Financial Services Ombudsman Council, in exercise of the powers conferred on the Council by Sections 57BE and 57BF of the Central Bank Act 1942 (as inserted by the Central Bank and Financial Services Authority of Ireland Act 2004) and with the consent of the Minister for Finance, hereby makes the following regulations:

1. These Regulations may be cited as the Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2011.
2. The Schedule to S.I. No. 576 of 2010 — Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2010- is hereby amended by the substitution therefore of the Schedule to these Regulations.



GIVEN under the seal of the Financial Services Ombudsman Council,  
22 December 2011.

DERMOTT JEWELL,  
Chairperson.

Financial Services Ombudsman Council,

Lincoln House,  
Lincoln Place,  
Dublin 2.

**Category A**

**Credit Institutions**

Each credit institution shall pay, in respect of its liability for the year ended 31 December 2012, a levy calculated at the rate of €0.158 per retail customer as at 31 December 2010. A minimum levy of €600 is payable by each credit institution.

**Category B**

**Insurance Undertakings**

- a) Each life assurance undertaking shall pay, in respect of its liability for the year ended 31 December 2012, a levy calculated on the basis of 0.0237% of its total net premium income, but excluding Class VIII premium income,

*Notice of the making of this Statutory Instrument was published in  
"Iris Oifigiúil" of 3rd January, 2012.*

written on Irish risk business as stated in the Central Bank of Ireland Insurance Statistical Review 2009. A minimum levy of €600 is payable by each life assurance undertaking.

- b) Each non-life insurance undertaking shall pay, in respect of its liability for the year ended 31 December 2012, a levy calculated on the basis of 0.0439% of its total net premium income written on Irish risk business as stated in the Central Bank of Ireland Insurance Statistical Review 2009 save that, in respect of that portion of the undertaking's net premium income which is derived from accident and health insurance business, the levy in relation to that portion shall be calculated in accordance with Category J. A minimum levy of €600 is payable by each non-life insurance undertaking.

### **Category C**

#### **Credit Unions**

Each credit union shall pay, in respect of its liability for the year ended 31 December 2012, a levy calculated on the basis of 0.00368% of its total assets as at 31 December 2010 as supplied to the Bureau by the Central Bank of Ireland (the "Central Bank"). A minimum levy of €175 is payable by each credit union.

### **Category D**

**Intermediaries** — *Including Investment Product Intermediaries, Insurance Intermediaries and Mortgage Intermediaries who hold authorisations under the Consumer Credit Act 1995.*

Each intermediary shall pay, in respect of its liability for the year ended 31 December 2012, a levy calculated on the basis of 15% of the levy payable to the Central Bank in 2010. A minimum levy of €125 is payable by each intermediary.

Intermediaries who are members of The Society of the Irish Motor Industry ("SIMI") will not be required to pay the levies stated above in this Category D. SIMI shall pay a flat rate levy of €10,000 for and on behalf of its members who are intermediaries as described in this Category D, and such a payment will discharge those intermediaries' obligation to pay a levy pursuant to these Regulations.

### **Category E**

**Investment Business Firms (other than Investment Product Intermediaries), Collective Investment Schemes and other service providers, and Exchanges—**

*Including designated fund managers; entities engaged in the receipt and transmission of orders and/or the provision of investment advice; entities engaged in portfolio management and the execution of orders; entities engaged in own account trading and underwriting; Stock Exchange member firms; authorised unit trusts, authorised investment companies, and authorised investment limited partnerships; agency fund managers; service providers (manager/administrator and/or*

*trustee) to collective investment schemes; approved stock exchanges; and financial futures and options exchanges.*

Each of the financial service providers in Category E shall pay, in respect of its liability for the year ended 31 December 2012, a levy calculated on the basis of 20.6% of the annual industry funding levy payable to the Central Bank by the financial service provider in 2010. A minimum levy of €750 is payable by each provider.

### **Category F**

#### **Approved Moneylenders**

Each approved moneylender shall pay, in respect of its liability for the year ended 31 December 2012, a levy calculated on the basis of amounts levied in S.I. No. 500 of 2009 — Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2009. A minimum levy of €125 is payable by each moneylender.

### **Category G**

#### **Approved Professional Bodies**

Each approved professional body shall pay, in respect of its liability for the year ended 31 December 2012, a levy calculated on the basis of 15% of the annual industry funding levy payable to the Central Bank by the approved professional body in 2010. A minimum levy of €750 is payable by each body.

### **Category H**

#### **Bureaux de Change**

Each bureau de change shall pay, in respect of its liability for the year ended 31 December 2012, a levy of €300.

### **Category I**

#### **Money Transmission Service Providers and E-Money Providers**

Each provider shall pay, in respect of its liability for the year ended 31 December 2012, a levy of €300.

### **Category J**

#### **Accident and Health Insurance Providers**

Accident and Health Insurance Providers (including non-life insurance undertakings providing accident and health insurance) shall pay, in respect of its liability for the year ended 31 December 2012, a levy calculated on the basis of a levy of 0.0181% of its total net premium income derived from accident and health risk insurance business for the year ended 2009. A minimum levy of €600 is payable by each health insurance provider.

**Category K****Pawnbrokers**

Each pawnbroker shall pay, in respect of its liability for the year ended 31 December 2012, a levy of €125.

**Category L****Home Reversion Firms/Retail Credit Firms**

Each authorised home reversion firm/retail credit firm shall pay, in respect of its liability for the year ended 31 December 2012, a levy of €250.

**Category M****Other Regulated Financial Service Providers**

Each financial service provider as prescribed in Regulation 2(a), (c), (d), (e) and (f) of S.I. No. 191 of 2005 — Central Bank Act 1942 (Financial Services Ombudsman) Regulations 2005— shall pay, in respect of its liability for the year ended 31 December 2012, a levy of €200. Intermediaries already included under Category D and mortgage lenders and hire purchase concerns that also operate as credit institutions are not covered by this category.

**Category N****All Other Regulated Entities**

Where the Bureau is required to investigate a complaint against any other regulated entity during the year ended 31 December 2012, that entity will be required to pay a levy contribution of €750 per complaint.

**Category O****Default Assessments**

Each regulated entity falling within Regulation 9(d) of the Central Bank Act 1942 (Financial Services Ombudsman Council) Levies and Fees Regulations 2005 (S.I. No. 329 of 2005) shall pay a flat rate levy contribution of €3,600.

**Category P****Business Transfers**

In the case of a regulated entity that is liable to pay a levy under these Regulations, whose financial services business is transferred to another regulated entity, the transferee regulated entity shall be liable to pay that portion of the levy payable by the transferor regulated entity, which has not been paid, and which is notified to the transferee regulated entity by way of a levy notice.

## EXPLANATORY NOTE

*(This note is not part of the Instrument and does not purport to be a legal interpretation).*

These Regulations made by the Financial Services Ombudsman Council in accordance with Sections 57BE and 57BF of the Central Bank Act 1942 (as amended) amend the Central Bank Act 1942 — Financial Services Ombudsman Council — Levies and Fees Regulations 2011 (S.I. No. of 2011) and provide for a scheme of levies on regulated entities to fund the operation of the Financial Services Ombudsman's Bureau for the year ended 31 December 2012.

BAILE ÁTHA CLIATH  
 ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR  
 Le ceannach díreach ón  
 OIFIG DHÍOLTA FOILSEACHÁN RIALTAIS,  
 TEACH SUN ALLIANCE, SRÁID THEACH LAIGHEAN, BAILE ÁTHA CLIATH 2,  
 nó tríd an bpost ó  
 FOILSEACHÁIN RIALTAIS, AN RANNÓG POST-TRÁCHTA,  
 AONAD 20 PÁIRC MIONDÍOLA COIS LOCHA, CLÁR CHLAINNE MHUIRIS,  
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