



STATUTORY INSTRUMENTS.

S.I. No. 111 of 2026

CENTRAL BANK (SUPERVISION AND ENFORCEMENT) ACT 2013
(SECTION 48) (CONSUMER PROTECTION) (AMENDMENT)
REGULATIONS 2026

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In exercise of the powers conferred on the Central Bank of Ireland (the “Bank”) by section 48 of the Central Bank (Supervision and Enforcement) Act 2013 (No. 26 of 2013) (the “Act”), the Bank, having consulted, in accordance with section 49 of the Act, with the Minister for Finance, the Minister for Enterprise, Tourism and Employment and other persons that the Bank considers appropriate to consult in the circumstances, hereby makes the following regulations:

Citation

1. These Regulations may be cited as the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Consumer Protection) (Amendment) Regulations 2026.

Interpretation

2. In these Regulations, “Principal Regulations” means Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Consumer Protection) Regulations 2025 (S.I. No. 81 of 2025).

Amendment of the Principal Regulations

3. (1) Regulation 2 of the Principal Regulations is amended in paragraph (1) by substituting the following definition for the definition of “working day”:

“ ‘working day’ means a day which is not a Saturday, Sunday, Good Friday or public holiday (within the meaning of the Organisation of Working Time Act 1997).”.

(2) Regulation 16 of the Principal Regulations is amended –

(a) by substituting for paragraph (9) the following paragraph:

“(9) Prior to offering, recommending, arranging or providing a further financial service to the consumer, a regulated entity shall

–

(a) seek confirmation of whether there are any material changes to the information gathered from a consumer pursuant to paragraphs (1) to (8) or, where a regulated entity is providing a service regulated under MiCAR, pursuant to Article 81(8) MiCAR,

(b) gather information on any such material changes, and

(c) keep a record of any such material changes.”,

and

- (b) by substituting for paragraph (13) the following paragraph:

“(13) A regulated entity shall endeavour to ensure that a consumer certifies the accuracy of the information that it has provided to the regulated entity pursuant to paragraphs (1) to (10) or, where a regulated entity is providing a service regulated under MiCAR, pursuant to paragraph (9) or Article 81(8) MiCAR.”.

- (3) Regulation 18 of the Principal Regulations is amended –

- (a) by substituting for paragraph (6) the following paragraph:

“(6) (a) A regulated entity shall include a notice in the following format at the beginning of the statement of suitability:

“Important Notice – Statement of Suitability

This is an important document which sets out the reasons why the product(s) or service(s) offered or recommended is/are considered suitable, or the most suitable, for your particular needs, objectives and circumstances.”

- (b) For the purposes of subparagraph (a), where a regulated entity is providing a service regulated under MiCAR, “statement of suitability” includes the -

- (i) report on suitability referred to in Article 81(13) MiCAR, and
- (ii) periodic statement referred to in Article 81(14) MiCAR.”,

and

- (b) by substituting for paragraph (7) the following paragraph:

“(7) (a) Where a regulated entity has provided an oral explanation to the consumer of the financial service offered or recommended, a regulated entity shall include a record of this explanation in, or with, the statement of suitability.

- (b) For the purposes of subparagraph (a), where a regulated entity is providing a service regulated under MiCAR, “statement of suitability” includes the -

- (i) report on suitability referred to in Article 81(13) MiCAR, and
- (ii) periodic statement referred to in Article 81(14) MiCAR.”.

- (4) Regulation 110 of the Principal Regulations is amended, in paragraph (1), by substituting for subparagraph (d) the following subparagraph:

“(d) the regulated entity has received a referral in respect of the contacted person from another regulated entity, another entity

within the same group, a solicitor or a certified person and the following further conditions have been met:

- (i) the contacted person has provided consent for contact in this manner to the relevant person providing the referral;
- (ii) the regulated entity notifies the contacted person that it has received a referral of a kind referred to in this paragraph and seeks, and receives, the consent of the contacted person to proceed to make contact;”.

(5) Regulation 136 of the Principal Regulations is amended by inserting after paragraph (2) the following:

“(3) This Regulation does not apply to credit documentation in respect of a credit agreement to which Directive (EU) 2023/2225 of the European Parliament and of the Council of 18 October 2023¹ applies.”.

(6) Regulation 370 of the Principal Regulations is amended by substituting for paragraph (1) the following paragraph:

“(1) For the purposes of Regulation 17 or, where a regulated entity is providing a service regulated under MiCAR, Article 81(1) MiCAR, when assessing the suitability of an investment product transaction or series of investment product transactions, should a regulated entity determine that the investment product transaction or series is not aligned with a consumer’s attitude to risk, or financial situation, because of the frequency of such transactions or their amount, it shall determine that the investment product transaction or series is not suitable.”.

(7) Regulation 371 of the Principal Regulations is substituted with the following:

“Information to be provided to consumers

371. (1) Prior to offering, recommending, arranging or providing an investment product, a regulated entity shall provide a consumer with information on, or in relation to, the following, where relevant:

- (a) capital security;
- (b) the risk that some or all of the investment may be lost;
- (c) leverage and its effects;
- (d) any limitation on the sale or disposal of the investment product;
- (e) any restriction on access to funds invested;
- (f) any restriction on the redemption of the investment product;
- (g) the impact, including the cost, of exiting the investment product early;
- (h) the minimum recommended investment period;

¹ OJ L, 2023/2225, 30.10.2023

- (i) the risk that the estimated or anticipated return on the investment product may not be achieved;
- (j) the potential effects of volatility in price, fluctuation in interest rates, and movements in exchange rates on the value of the investment;
- (k) the identity of any guarantor and the level, nature, extent and limitations of its guarantee.

(2) The information referred to in paragraph (1) shall be provided in a stand-alone document, except where such information is already required to be disclosed in accordance with the Life Assurance (Provision of Information) Regulations 2001 (S.I. No. 15 of 2001) or any other regulations made under Section 43D of the Insurance Act 1989 (No. 3 of 1989) concerning provision of information for life assurance policies and where such information is disclosed to the consumer in a manner which complies with such Regulations.

(3) This Regulation does not apply to a tracker bond.”.

Signed for and on behalf of the CENTRAL BANK OF IRELAND
on 25th day of March 2026

GABRIEL MAKHLOUF,
Governor of the Central Bank of Ireland.

EXPLANATORY NOTE

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

The purpose of the Regulations is to amend the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Consumer Protection) Regulations 2025 (S.I. No. 81 of 2025).

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