

IFS 2020

A STRATEGY FOR IRELAND'S
INTERNATIONAL FINANCIAL SERVICES SECTOR
2015-2020

ACTION PLAN 2017





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FOREWORD





I am pleased to introduce the 2017 Action Plan under the IFS2020 Strategy. Launched in March of 2015, the Strategy constitutes the Government's long term vision for the development of Ireland's international financial services sector.

The re-appointment by An Taoiseach Enda Kenny TD in May of 2016 of a Minister of State with responsibility for financial services sends a clear signal of the Government's strong ongoing commitment to Ireland's international financial services industry and it demonstrates the importance of the IFS2020 Strategy. In developing the Strategy, the Government envisaged Ireland as a leading global location for specialist international financial services, across all sub-sectors including: banking; insurance; funds and asset management; FinTech; payments and business services; – building on our strengths in innovative technologies, data analytics, governance, risk and compliance. The Government also set an ambitious medium-term objective: to grow the numbers directly employed in the international financial services sector by 10,000 – a net increase of almost 30% - over the five year term of the Strategy.

The IFS2020 Strategy combines long-term strategic thinking with the flexible tools to react to any domestic and international developments occurring over the period. The annual Action Plans enable us to tailor responses to deal with these challenges and opportunities as they arise.

One such recent development which has given rise to much uncertainty as we look to the international landscape in the years ahead is the decision of the UK to leave the European Union. Ireland remains completely and very strongly committed to our membership of the European Union and the Eurozone despite the UK referendum. And, following determined policy action over recent years, Ireland's economic recovery is now firmly established and sustainable, and we will be tackling these new challenges from a position of strength.

While there will be many challenges arising from the UK's decision to leave the EU, there are also likely to be some opportunities for Ireland in relation to international financial services and we will of course, seek to optimise those opportunities. As the long-term vision for international financial services, the IFS2020 Strategy was developed and put in place long before the UK decision to leave the EU. However, it provides a clear framework to maximise any opportunities that might arise from that decision particularly through the annual Action Plans and ongoing work in 2017.

Maintaining a vibrant and attractive international financial services sector requires a financial regulator that is both experienced and innovative.

A strong, robust, independent regulator is essential to any successful international financial system – the Central Bank of Ireland meets all of these criteria, balancing experience with innovation. The Central Bank is committed to providing a high quality, fair and transparent authorisation process for all applicants and it stands ready to engage with new applicants seeking authorisation or existing firms seeking to extend their business. Potential applicants will find the Central Bank to be engaged, efficient, open and rigorous.

Over the coming years, the Irish financial sector will continue to grow, and quite possibly to a significant extent. The Central Bank is committed to meeting this challenge. Workforce planning for the next year contains a Brexit component and contingency planning, including in respect of the additional applications that may result.

The 2017 Action Plan contains a number of new actions and measures that reflect the exciting strong potential of Ireland’s IFS sector, while also updating the existing actions in light of our experiences of the 2016 Strategy. Progress on implementation of IFS2020 will continue to be reported quarterly to Government and subsequently published. We will also continue the traffic light reporting model for each action that was successfully introduced last year.

In conclusion, I want to acknowledge the excellent contribution made by the public sector High Level Implementation Committee, the Industry Advisory Committee, other stakeholders and the Department’s IFS Secretariat to the development of this latest Action Plan for IFS2020. I am confident that the actions set out for the year ahead will ensure continued focus on, and momentum behind, our collective efforts to develop Ireland’s international financial services sector and to achieve our ambitious jobs creation target which clearly exemplifies the overall ongoing importance of international financial services to Ireland’s economy.



Eoghan Murphy TD
Minister of State for Financial Services and Chair of the
IFS2020 Joint Committee

SECTION 1

INTERNATIONAL FINANCIAL SERVICES (IFS) STRATEGY DEVELOPMENT

The IFS Sector in Ireland

The international financial services (IFS) sector is an important feature of Ireland's economy. With a solid track record spanning close to thirty years, it has grown from an initial small base in the International Financial Services Centre (IFSC) in Dublin's Dockland in the mid-1980's to a truly national industry, employing over 40,000 people across the length and breadth of the country.

The IFS2020 Strategy, a "whole of Government" approach for this important sector of the Irish economy, was launched in March of 2015. The Strategy sets out a clear vision for Ireland to be recognised as the global location of choice for specialist international financial services, building on our strengths in talent, technology, innovation and excellent client services, while focusing on capturing new opportunities in a changing market and embracing the highest forms of governance. Under the strategic framework of IFS2020, both public and private stakeholders successfully work together to ensure the further growth and development of the sector in Ireland.

Financial services policy matters are the responsibility of the Department of Finance, with the Minister of State, Eoghan Murphy TD, having direct responsibility for IFS policy including the IFS2020 Strategy. The decision in May of this year by An Taoiseach to appoint a dedicated Minister of State with specific responsibility for financial services sends a clear and strong signal of the Government's long-established commitment to the further growth and ongoing development of the IFS industry. The movement of the IFS2020 Secretariat from the Department of the Taoiseach into the Department of Finance provides a more seamless service on international financial services.

The vision encapsulated within the IFS2020 Strategy, which predates the outcome of the UK EU referendum, provides an ideal platform from which to grow and develop the IFS sector in Ireland. It ensures that Ireland is well-placed in an ever-changing domestic and international environment, to adapt to changing trends and to capitalise on emerging opportunities.

The Strategy sets out an ambitious target of growing the number of people directly employed in the IFS sector by nearly 30% over the five year period to 2020, representing a net increase of 10,000 jobs. This ambitious target indicates the potential contribution to be made by the IFS sector to the Government's overall job-creation objectives. In 2015 alone, over 2,600 net new jobs were created by IDA and Enterprise Ireland-supported companies. Provisional data for 2016 indicate the job

creation target remains firmly on track, with current indications of further economic growth reflecting a strong pipeline of additional new jobs in 2017. This is extremely positive for the companies, the employees, the sector and the Irish economy. It exemplifies the very real tangible success of IFS2020.

There are now well over 400 companies employing over 40,000 people directly in the IFS sector in Ireland, including more than 200 Irish owned companies. The IFS sector is a truly national industry, with approximately one-third of those employed in IFS companies operating outside the greater Dublin area across a wide range of locations such as Louth, Donegal, Galway, Limerick, Kerry, Cork, Waterford, Wexford and Kilkenny. Internationally, Ireland is well-regarded as an IFS location, greatly enhanced by the advantage of our regional locations in terms of competitiveness, capacity and talented staff.



Brexit and Contingency Planning

The IFS2020 Strategy is a dynamic and evolving strategy for the IFS sector which reflects ongoing domestic and international developments. Evolving from the overall IFS2020 vision and the Government’s Contingency Planning where it is fully integrated into the wider cross-Government processes, Brexit both underpins the Action Plan 2017 and also features in individual measures. As with all change, for Brexit the focus is to maximise the positive outcomes from the opportunities and address any challenges. While it will undoubtedly have an impact on Ireland’s IFS sector, the size and scale of new opportunities from the UK referendum result are unknown. There will be opportunities to attract new operations but it is equally important to retain and grow existing activities by remaining competitive in terms of Ireland’s IFS offering. In that regard, Ireland will leverage the IFS2020 Strategy as we seek to maximise opportunities that arise, and we will continue to implement our clear financial services strategy for driving growth in the international financial services sector.

Since the UK EU referendum result, there has been an enhanced focus on international financial services across Government departments and agencies. There will be some opportunities with Brexit – the Government is keen to maximise those where possible.

- IDA Ireland has intensified the marketing of Ireland as a location for IFS including a significant increase in direct communication with its portfolio of IFS clients and the inclusion of a specific IFS element in its “Ireland for FDI campaign”.
- Enterprise Ireland launched an intensified international trade mission programme with a strong focus on key financial services markets.
- The Minister of State for Financial Services Eoghan Murphy undertook a series of high level promotional visits to the US (New York and Washington) and Asia (Shanghai, Singapore and Tokyo), as well as undertaking IFS engagements in Europe, including the UK and Luxembourg supported by Enterprise Ireland, IDA Ireland and the Department of Foreign Affairs and Trade embassy network.
- The Minister of State launched the IFS Ireland banner brand in the US and Asia which included the publication of a new brochure on Ireland’s

IFS industry under the IFS Ireland banner brand available in English, Arabic, Japanese and Mandarin.

- The Minister of State has also increased domestic engagements with IFS companies, including a specific focus on those located in regional locations outside of Dublin.
- The second annual European Financial Forum (EFF) will be held in Dublin Castle on 24 January 2017, showcasing Ireland's international financial services environment to an international audience and highlighting the Irish Government's commitment to the development of the international financial services sector.

The mandate for the promotion of Ireland for financial services activities is undertaken by the IDA and Enterprise Ireland under the auspices of the Department of Jobs, Enterprise and Innovation, with support from the Department of Foreign Affairs and Trade embassy network. In that regard, the Irish Government's approach and engagement with the IFS sector in the aftermath of Brexit has been positively received internationally but it will continue to be reviewed on an ongoing basis to ensure that it remains focussed and appropriate.

Ireland will continue to promote and show-case itself as a leading location for specialist international financial services including through the second annual European Financial Forum in Dublin on 24 January 2017, the IFS Ireland banner brand, and the ongoing work of the Government departments and agencies.

Contingency planning for Brexit has been ongoing at all levels of Government well in advance of the UK EU referendum in June 2016. In addition to independent reviews and contingency planning undertaken by the Central Bank and the enterprise agencies, a comprehensive review of the risks and opportunities for financial services was prepared by the Department of Finance in advance of the referendum. This work has been, and will continue to be, regularly reviewed and updated by dedicated teams across Government. Departments are currently refining their analysis, methodically examining all possible models for the future UK relationship with the EU, from single market membership to full exit from the customs union.

Input from all public sector and industry stakeholders will continue to form a key part of the Brexit contingency planning process. This includes both informal consultation through ongoing bilateral and multilateral meetings with domestic and international firms, representative bodies and Government officials, as well as through the framework of the public/private IFS2020 Joint Committee, chaired by Minister of State Eoghan

Murphy TD. The importance of this dialogue between the public and private sector is evidenced through the preparation of this IFS2020 Action Plan 2017 which has involved widespread consultation with, and input from, all industry stakeholders.

In the context of the potential threats and opportunities to the IFS sector following the UK EU referendum result, the Irish Government will continue to leverage the existing IFS2020 Strategy to protect and grow the sector. In addition to the specific measures included in this IFS2020 Action Plan 2017, all public sector stakeholders including the Department of Finance and the Department of Jobs, Enterprise and Innovation, the Department of Foreign Affairs and Trade through the embassy and consulate network, and the enterprise agencies will continue an international outreach programme to promote Ireland as a global location of choice for IFS. This will be enhanced by Ministerial engagements when required.

Ongoing engagement between the public and private sectors will continue through the IFS2020 Strategy framework including quarterly meetings of the IFS2020 Joint Committee chaired by the Minister of State for Financial Services. Brexit will be a standing item on the IFS2020 Joint Committee agenda.

One of the principal themes of Budget 2017 was to make Ireland Brexit-ready, including the publication of a document entitled “Getting Ireland Brexit Ready” which contained a number of specific actions which directly impact positively on the IFS sector in Ireland. This included the extension of the Special Assignee Relief Programme (SARP) to provide additional certainty for foreign direct investment in Ireland, the extension and amendment of the Foreign Earnings Deduction (FED) to assist with diversification of trade into emerging export markets, and the provision of additional resources to the enterprise agencies (IDA Ireland and Enterprise Ireland) in the context of Brexit.

Individual firms within the financial services industry have been considering their location options post UK referendum outcome. Ireland’s strong track record of attracting and retaining major FDI investments in recent years proves our competitiveness and capacity to deliver large scale projects. While other international jurisdictions have capacity and infrastructure constraints, Ireland is currently well-placed compared to those other jurisdictions to benefit from opportunities in terms of firms looking to expand existing activities in Ireland, firms looking to add new activities to existing operations, and new firms with no existing presence in Ireland.

Ireland is in a very strong position to maximise opportunities arising from Brexit, not least due to our strong track record and excellent reputation built up over the past thirty years. The “3 L’s” of Language, Law and Location are key elements. In addition, there are many other significant factors that contribute to Ireland’s desirability as a location for IFS such as:

- Firmly and fully committed to the EU and the Eurozone
- The only English-speaking common law country in the EU and the Eurozone
- A young highly-educated, talented workforce
- A strong pro-business environment, including an open economy and a stable and consistent corporate tax rate
- A strong and fully-independent financial services regulator providing high-quality, effective regulation and supervision fully embedded in the European System of Financial Supervision (ESFS) and, for banks, the Single Supervisory Mechanism (SSM)
- Close and long-established business links with both the UK and the US
- A strong track record of attracting and retaining global multinational as well as specialist and innovative financial services firms

The Central Bank and the IDA have confirmed an increased interest in firms assessing Ireland as a location for financial services authorisation and investment. The Central Bank, carrying out its functions in the context of a harmonised approach to financial regulation across the EU, stands ready to confront any challenges posed by Brexit and will appropriately address any increase in applications for authorisation.

While firms are making, and will continue to make, relocation and investment decisions in the short term, the implementation of those decisions will take place over a longer timeframe. In that regard, Ireland is well-positioned to address any additional domestic and commercial property demand that may arise. A Government Housing Strategy – Rebuilding Ireland – was launched in July 2016. It will see the doubling of the output of overall housing from the current levels to at least 25,000 per annum by 2020, the investment of €200 million to provide enabling infrastructure to open up large development sites and the delivery of 20,000 homes by the National Assets Management Agency (NAMA). Specifically, in relation to commercial office space, it is anticipated that adequate supply will be available to meet any additional capacity requirements. There is currently close on 4.5 million square foot of commercial office space under construction or refurbishment. There is a further 5 million square foot of office space with full planning permission in the Greater Dublin area, along with additional competitive property solutions throughout the regions.

International Schools

Ireland is currently considering its international schooling provision in light of changed demand arising from overseas executives and professionals across many sectors of the economy with children of different ages moving to work and live in Ireland in addition to potential demand arising from Irish parents seeking international schooling for their children. A consideration of many of those people with children who move to Ireland is the availability of international schooling, and specifically International Baccalaureate (IB) education, of which there are a number of options in Dublin.

Provided there is the potential to expand international schooling provision in Ireland, it should be possible to meet the demand arising from overseas executives and professionals (including expatriates) moving to work and live in Ireland. The ongoing development of international schooling options will continue to enhance the competitiveness and growth of Irish enterprises and foreign direct investment by ensuring that enterprises located in Ireland can continue to attract global talent to complement domestic supply.

Relevant departments and agencies will continue to monitor the provision of international schooling in Ireland. The IFS2020 secretariat within the Department of Finance will operate as a point of contact for interested parties.

Central Bank of Ireland

A key component of a successful and attractive jurisdiction for the location of financial services activities is a strong and independent regulator, with international credibility. The Central Bank does not legally have a promotional mandate.¹ However, the Central Bank is committed to delivering high quality, effective financial regulation and supervision to achieve its mandate of safeguarding financial stability and protecting consumers. It has a strong commitment to transparency and clarity in respect of its authorisation process, ensuring that all applicants have a very clear idea as to what is expected. In that regard, the Central Bank has repeatedly encouraged all applicants to engage with them early in the application process, including initial pre-application meetings which very often will bring significant benefits to applicants.

The Central Bank carries out its functions in the context of a harmonised approach to financial regulation across the EU. The Central Bank is committed to providing a high quality, fair and transparent authorisation process for all applicants. In doing so, the Central Bank will re-prioritise where necessary to meet any increased level of demand and complexity in applications received for authorisations. The Central Bank undertakes a rigorous assessment against published rules, processes and standards derived from EU law, ensuring that regulated firms are well-run and resourced, and that consumers are protected. To support this, on a semi-annual basis, the Central Bank publishes a Regulatory Service Standards Performance Report. This document sets out the Central Bank's performance against forty service standards that the organisation has committed to. These service standards are designed to inform stakeholders with regard to the length of time certain regulatory processes will take.

While the Central Bank is aware that outsourcing is a feature of the financial services industry, it nevertheless expects a firm to have a substantive presence in Ireland, which will include the entity's key decision makers. The Central Bank's guidelines for authorisation are very clear. When determining an application for authorisation, the Central Bank follows clear, published rules and processes derived from EU law, and is guided by the institution's mandate of 'Safeguarding Stability, Protecting Consumers'. It has to be satisfied that it is not contrary to the public interest or the interest of good financial regulation to grant an authorisation.

1. As mentioned previously promotional activity is undertaken by the IDA and Enterprise Ireland under the auspices of the Department of Jobs, Enterprise and Innovation, with support from the Department of Foreign Affairs and Trade embassy network.

The Central Bank stands ready to engage with new applicants seeking authorisation (or existing firms seeking to extend their business) and it is resourced to meet the level of demand and enquiries that are being presented, despite the significant increase in enquiries.

The Central Bank regularly emphasises its readiness to confront any challenges posed by Brexit. It is open for engagement and it has the resources including dedicated professional teams, to deal with any increase in applications. The Central Bank has made it clear that its workforce planning for 2017 reflects the additional resources needed to deal with applications that come its way, and that the Central Bank has built in contingency should the need arise.

SECTION 2

IFS2020 Actions for 2017

Strategic Priority 1: Promote Ireland as a location for IFS & world class innovative products and services				
Measure	Proposal	Lead	Stakeholders	Deadline
1	<p>A public sector financial services sub-group to engage with the Cabinet Committee on Brexit</p> <p>An existing public sector financial services sub-group, led by the Department of Finance, will develop a strategic and prioritised approach to the implications of the UK EU referendum on the financial services sector, including IFS.</p> <p>One of the most important elements of the IFS2020 Strategy is that implementation will be supported by a new model of engagement involving key Government Departments working in close partnership with industry. The implementation framework as set out is responsive, action-oriented, flexible and characterised by high quality dialogue and engagement between the public and private sectors. It is based on a shared goal of driving economic growth, jobs, investment and exports in the IFS sector.</p> <p>Implementation of the IFS2020 Strategy will continue to be driven by the IFS2020 Joint Committee chaired by the Minister of State for Financial Services.</p> <p>The implications of the UK EU referendum result pose a significant challenge for the financial services sector globally. Contingency planning has been ongoing at all levels of Government well in advance of the result. The IFS2020 Strategy, which predates the result, will allow Ireland to leverage the Strategy and provides a framework to protect and grow the IFS sector in Ireland.</p> <p>The public sector financial services sub-group, as appropriate, will engage and liaise with all IFS stakeholders, including the IFS2020 Joint Committee where Brexit will be a standing agenda item and will report as required to the relevant Cabinet Committees chaired by the Taoiseach.</p>	D/FIN	D/FIN, in consultation with all IFS stakeholders	Quarterly

Strategic Priority 1: Promote Ireland as a location for IFS & world class innovative products and services				
Measure	Proposal	Lead	Stakeholders	Deadline
2	<p>Further progress coordinated IFS messaging under the IFS Ireland banner brand</p> <p>The IFS2020 Communications sub-group will liaise closely with all stakeholders, and report on a quarterly basis to the IFS2020 Joint Committee, to further progress and develop IFS messaging to ensure the promotion of Ireland's IFS sector is maximised to include:</p> <ul style="list-style-type: none"> ■ an integrated, clear, comprehensive, co-ordinated and consistent approach from all public and private sector stakeholders to IFS promotional, communications and other activities following the outcome of the UK EU referendum; ■ further enhance the coordinated messaging on Ireland's IFS sector on a quarterly basis. Key objectives include raising knowledge overseas of Ireland's IFS sector and addressing perceived constraints as identified from engagement with the Irish diaspora and business network in 2016; ■ continue and enhance the regular updates and dissemination of marketing materials to promote the sector internationally and nationally, led by IDA and EI in conjunction with the embassy network, local market teams and industry stakeholder groups. Key objectives include the translation of the promotional brochure on Ireland and the IFS sub-sectors into key languages, as required, by Q2 2017. 	IDA, EI and Comms Sub Group	IDA, EI, D/FAT, D/FIN, Industry Advisory Committee (IAC) and other industry stakeholders, as appropriate	Quarterly

Strategic Priority 1: Promote Ireland as a location for IFS & world class innovative products and services				
Measure	Proposal	Lead	Stakeholders	Deadline
3	<p>Strategic promotion and marketing of Ireland's IFS sector overseas under the IFS Ireland banner brand</p> <p>There will be active engagement between industry and public sector, including a quarterly report to the IFS2020 Joint Committee, on overseas promotion and marketing of Ireland's IFS sector to ensure a co-ordinated and strategic approach to promotion and marketing of Ireland as a centre of excellence for IFS. Elements of the marketing strategy will include:</p> <ul style="list-style-type: none"> ■ overseas trade missions: Coordinated programme of overseas trade missions and high profile IFS-related events (including Ministerial participation where appropriate) in consultation with industry stakeholders. This will reflect the Government's commitment to the consolidation of IFS relationships with established partners and the exploration of new IFS opportunities in growing markets such as Asia. IFS is expected to be a key component of the forthcoming cross-sectoral Government strategies for Asia-Pacific and the Americas. ■ shared IFS calendar: Public sector and industry representative bodies to continue to develop and share on a quarterly basis an inclusive calendar of IFS-related events, both international and domestic (regional). ■ Ministerial and other official visits: Promote the IFS sector as part of ministerial visits to key financial services markets, including the St. Patrick's Day visits programme. ■ banner brand – public sector: Increase deployment of the banner brand at promotional events organised, supported or attended by the Departments/agencies and overseas trade missions. ■ banner brand – industry: IFS Industry associations to deploy the banner brand at industry promotion events and to include the banner brand in new and updated promotional material. 			
		D/FAT	EI, IDA, D/FIN, IAC	Quarterly
		D/FAT	EI, IDA, D/FIN, IAC	Quarterly
		EI, IDA, D/FAT	D/FIN	Quarterly
		IDA, EI	D/FAT, D/FIN, D/IEI	Quarterly
		IAC	Comms Sub Group	Quarterly

Strategic Priority 1: Promote Ireland as a location for IFS & world class innovative products and services				
Measure	Proposal	Lead	Stakeholders	Deadline
4	<p>Review the European Financial Forum 2017</p> <p>IDA Ireland will present a review of the European Financial Forum 2017 to the IFS2020 Joint Committee Q1 2017 meeting.</p>	IDA	PSCG	Q1 2017
5	<p>Plan the European Financial Forum 2018</p> <p>Based on the outcome of the review, IDA Ireland, in consultation with public sector and industry stakeholders including the IFS2020 communications sub-group and the IFS2020 Joint Committee, will prepare a plan for the hosting of the 2018 event. A project plan, including asks of all stakeholders and resource implications arising will be presented to the IFS2020 Joint Committee in quarter Q2 2017. IDA will continue to update the IFS2020 Joint Committee quarterly on progress.</p>	IDA	PSCG, industry stakeholders	Quarterly
6	<p>Host the European Financial Forum 2018</p> <p>IDA Ireland, in consultation with public sector and industry stakeholders, will host the third European Financial Forum in Q1 2018.</p>	IDA	PSCG, industry stakeholders	Q1 2018
7	<p>Conduct a mapping review of access to equity finance in Ireland with a focus on access by SMEs and issues relating to investor interest</p> <ul style="list-style-type: none"> ■ The Department of Finance will conduct a mapping review of access to equity finance in Ireland with a focus access by SMEs and issues relating to investor interest. <p>A competitive and innovative equity finance market is important to ensure that SMEs have sufficient access to appropriate equity finance. Therefore the mapping exercise will, in the context of the IFS2020 strategic priority of promoting Ireland as a location for IFS & world class innovative products and services, seek to examine if Ireland has a sufficiently coordinated equity finance market.</p>	D/FIN	D/FIN State Bodies Group	Q2 2017

European Financial Forum (EFF) 2017

The European Financial Forum was a key deliverable as part of the 2016 Action Plan. The inaugural forum was held on the 27th January 2016 in Dublin Castle and was attended by over 600 delegates from twenty seven countries. Dublin Castle will once again play host to the European Financial Forum on 24th January 2017.

The event brings together both public and private sector leaders from around the world to lead debate and discussion around the challenges and issues facing the global economy.

The 2017 Forum will feature keynote speakers and panel discussions on a number of themes. A major focus for the 2017 Forum will be the macro economic outlook for the European, Asian and North American economies and impacts for financial services. Given the many international developments in 2016, the EFF2017 will be particularly timely in shaping the discussion around the outlook for financial services in our ever changing world.

Additional themes include risk-pricing and bank-financed growth, asset management in a near-zero interest rate environment, unpicking the Blockchain conundrum, and promoting diversity in financial services.

Initial headline speakers announced by Minister of State Eoghan Murphy TD include President of the Asian Infrastructure Investment Bank, Jin Liqun; Blackrock Vice Chairman, Philipp Hildebrand; and Credit Suisse Vice-Chair of the Board of Directors (& Chair of the British Bankers' Association), Noreen Doyle. Further information is available on <https://live.ft.com/Events/2017/European-Financial-Forum-2017>.

A number of related events will take place in the days around the Forum itself, organised by IDA Ireland, Enterprise Ireland and private stakeholders. It is hoped that the 2017 Forum can be built upon for future years and that the event will grow and develop into a flagship event for key decision makers in the international financial services sector.

Strategic Priority 2: Drive continuous improvement in the operating environment and competitiveness of Ireland's IFS sector

Measure	Proposal	Lead	Stakeholders	Deadline
8	<p>The Finuas Networks Programme is dedicated to specialised training within the IFS sector. It is jointly funded by Government and companies within the sector, and managed by Skillnets on behalf of the Department of Education and Skills. The Finuas Networks Programme will develop and deliver a range of IFS specific post graduate programmes in 2017, including (measures 7 – 10):</p> <p>Develop a Master's Degree in International Financial Services Law</p> <p>The programme will be submitted to the University Programmes Board acting on behalf of the UCD Academic Council for approval by Q4 2017, with delivery commencing during Q1 2018, subject to demand.</p>	D/ES	Law Society Finuas Network, UCD Sutherland School of Law, Skillnets	Q4 2017
9	<p>Deliver a Higher Diploma in FinTech and a Master's Degree in FinTech</p> <p>A Higher Diploma in FinTech and Master's Degree in FinTech were developed in 2016 by Summit Finuas Network and the National College of Ireland (NCI) and subsequently launched in Q3 2016. Subject to review and to demand, the second iteration of both programmes will commence during Q3 2017, and include a review of modules relating to payments and the broader digital economy.</p>	D/ES	Summit Finuas Network, National College of Ireland, Skillnets	Q3 2017
10	<p>Deliver a specialist Postgraduate Diploma in Aviation Finance and Leasing and an MBA (Aviation Management Stream)</p> <p>Maintaining and enhancing Ireland's reputation as the global centre of aviation finance and leasing is contingent upon the availability of a cohort of skilled aviation leasing specialists and executives. The delivery of these programmes will contribute significantly to the enlargement of this cohort and the development of a talent pipeline of aviation leasing professionals. Both programmes will commence in Q3 2017, subject to demand.</p>	D/ES	Aviation Finance Finuas Network, University of Limerick, Skillnets	Q3 2017

Strategic Priority 2: Drive continuous improvement in the operating environment and competitiveness of Ireland's IFS sector				
Measure	Proposal	Lead	Stakeholders	Deadline
11	<p>Develop and deliver an Introduction to Aviation Finance and Leasing short course</p> <p>The Aviation Finance Finuas Network is working with aircraft leasing and financing companies to agree content for this pilot programme to be undertaken during Q2 2017.</p>	D/ES	Aviation Finance Finuas Network, Skillnets	Q2 2017
12	<p>Development of the IFS apprenticeship programmes</p> <p>Financial Services Ireland (FSI), the National College of Ireland (NCI), Insurance Institute (II), the Accounting Technicians Ireland (ATI) and other key stakeholders will progress the delivery of current IFS apprenticeship programmes, grow the numbers of apprenticeship applicants and consider the expansion of the apprenticeship programme.</p> <p>The Department of Education and Skills, with input from FSI, II, ATI and other stakeholders as appropriate, will provide an update to the IFS2020 Joint Committee in Q4 2017.</p>	D/ES	FSI, NCI, Insurance Institute, ATI, other stakeholders as appropriate	Q4 2017
13	<p>Monitoring skills needs of IFS industry and stakeholder engagement on education and skills</p> <p>Skills needs of employers will be monitored through the new skills architecture as set out in the National Skills Strategy. IFS stakeholders will engage with relevant Departments and agencies, through the IFS2020 Education and Skills Liaison Forum and other appropriate channels, on the development and implementation of national policy and education and skills initiatives relevant to the IFS sector, and the applicability of the provisions of Directive 2005/36/EC on the recognition of professional qualifications. This will include, where necessary, engagement of IFS stakeholders with the new skills architecture. An end of year update will be prepared for the Joint Committee in Q4 2017.</p>	D/ES	Other stakeholders as appropriate	Q4 2017

Strategic Priority 2: Drive continuous improvement in the operating environment and competitiveness of Ireland's IFS sector

Measure	Proposal	Lead	Stakeholders	Deadline
14	<p>Promote IFS as a career option through the SFI Smart Futures programme</p> <p>The Science Foundation Ireland (SFI) Smart Futures programme will continue to work in conjunction with IFS industry partners to engage and motivate young people to explore career opportunities in IFS. This will include delivering training and access to school visits for volunteers from IFS industry partners collaborating to raise awareness of IFS-related careers among post-primary students and increasing visibility of IFS-related career stories on the SmartFutures.ie website</p>	D/JEI	SFI, Industry stakeholders	Q3 2017
15	<p>Liaise and inform regarding changes to Ireland's network of double taxation treaties</p> <p>D/FIN and Revenue Commissioners will, as appropriate, maintain an open dialogue with the IFS industry, D/FAT and the Enterprise Agencies regarding negotiations on new double taxation agreements and updates to existing agreements, and requests the IFS industry to actively promote the opportunities of a Double Taxation Agreement (DTA) among key stakeholders, including policy makers, investors and entrepreneurs in local markets. An end of year progress update will be provided to the Joint Committee.</p>	D/FIN	Revenue, D/JEI, EI, IDA, Industry stakeholders	Q4 2017

Strategic Priority 2: Drive continuous improvement in the operating environment and competitiveness of Ireland's IFS sector				
Measure	Proposal	Lead	Stakeholders	Deadline
16	<p>Communicate the Central Bank's approach to authorisation processes</p> <p>The IFS committees will work with the State promotional agencies and the private sector to effectively communicate the Central Bank's approach to authorisation processes. D/FIN and the State promotional agencies will update the IFS2020 Joint Committee.</p> <p>The Central Bank has built an excellent reputation as a strong and fully-independent financial services regulator providing effective regulation and supervision. The Central Bank is committed to providing a high quality, fair and transparent authorisation process for all applicants. In doing so, the Central Bank will re-prioritise where necessary to meet any increased level of demand and complexity in authorisations received.</p>	PSCG	EI, IDA, D/JEI, D/FIN, IAC, IFS2020 Joint Committee, IFS2020 Comms Sub Group, other committees/groups as appropriate, and IFS representative bodies as appropriate including BPFI, DIMA, FIBI, FPAI, FSI, IAIM, Irish Funds, Insurance Ireland	Q2, Q4
17	<p>Coordinate industry-wide engagement on new payment technologies</p> <p>Develop industry-wide engagement to highlight the benefits of new payment industry developments including contactless payments usage, payment account availability, SEPA instant payments, mobile payments and new payment directives. This can be further supported by the regular publication of Irish payment statistics, monitoring of key e-payment measurements and promotion of consumer information campaigns.</p>	FPAI, BPFI	EI, IDA, D/FIN, IFS representative bodies as appropriate including FIBI, FSI, FinTech Ireland	Q2, Q4 2017

CASE STUDY:

Why Vijender's happy to call Ireland home

Vijender is a 33-year-old Quality Assurance Engineer from India and was encouraged by a friend at university to move to Ireland eight years ago. With a passion for technology and innovation, Vijender says that Ireland is a good place to be. He explains: "Ireland is the technology hub of Europe so there's always something happening. Enterprise Ireland is a good resource and helpful to access." He also values the close-knit nature of the tech scene here. He says: "You could say that Ireland is a bit like Silicon Valley in terms of opportunities and networking but less daunting as it's a smaller community. There's a lively technology community here and it's easy to meet like-minded people who share a passion for tech. I frequently attend tech workshops or seminars at the weekends."

Part of the team at Realex Payments, Vijender took the time to get to know the culture as he developed his career and up-skilled. He says: "my friend from University told me about the great job opportunities available and put me in touch with other Indian people, who I stayed with when I first arrived." He adds: "I began studying for an MSc in computer science at Griffith College in Dublin, which took a year and a half. I got a part-time job in a pharmacy to help with my bills and that was a great way to get to know the culture".

Now firmly part of the team in the Dublin offices, Vijender says: "I've been in the role of Quality Assurance Engineer for the last 15 months and I'm very happy. My job is to test software that the company develops to process credit cards for large companies." A diverse role, the job involves working on multiple new projects. "It's a good job. It's challenging but I'm never bored as we get to work on different projects every couple of weeks," he adds. "What's more, I like the working environment. My managers listen to what I have to say and are open to suggestions about new ways of doing things. They're encouraging too."

Along with his wife, Padma, the couple make the most of their downtime. With similar roles in IT, he explains: "I think the work/life balance in Ireland is a lot better than in India. I work from 8.30am to 5pm most days. In India, the hours are longer. When I'm not working, we spend time together. We've been married for six years and have one son – Ronan."

Strategic Priority 3: Drive research, innovation & entrepreneurship in the IFS sector, with a particular focus on financial technology & governance, risk & compliance				
Measure	Proposal	Lead	Stakeholders	Deadline
18	<p>Promote Ireland's IFS sector on the Tech/Life Ireland platform</p> <p>Tech/Life Ireland is a national initiative to brand Ireland as a top destination to pursue a career in technology. A dedicated website www.techlifeireland.com is focused on attracting talented and experienced tech experts to Ireland.</p> <p>Recognising the unique blend and integration of technology and financial services companies in Ireland, a specific focus will be placed on FinTech & Payments, providing short company case studies from Irish owned and multinational companies and testimonials that can be used on the site. These case studies can be linked to other national initiatives, like Smart Futures. Enterprise Ireland will update the IFS2020 Joint Committee in Q2 2017.</p>	EI	EI, IDA, IAC, Industry stakeholders	Q2 2017
19	<p>Develop opportunities, in co-operation with the Ireland Strategic Investment Fund (ISIF), for co-investment proposals with a particular focus on asset management.</p> <p>IDA to engage with ISIF to highlight the potential for specialist asset managers to receive an investment from the ISIF, in furtherance of their dual mandate. IDA (& ISIF) will provide an update to the IFS2020 Joint Committee in Q3 on the status of co-ordinated activities.</p>	IDA, ISIF	Industry stakeholders	Q3 2017
20	<p>Assess the feasibility of establishing a Corporate Alliance Programme for FinTech & Payments companies</p> <p>Assess the feasibility of introducing a "FinTech Innovation Challenge Programme" in collaboration with multinational companies and the Irish-owned IFS sector. The objective being to provide a platform and engagement framework to identify real challenges and opportunities in financial Institutions and to provide a creative means of solution through technology and expertise. The first phase of this action will be to prepare a feasibility report for the High Level Implementation Committee (HLIC).</p>	EI	IDA, FPAI	Q2 2017

Strategic Priority 3: Drive research, innovation & entrepreneurship in the IFS sector, with a particular focus on financial technology & governance, risk & compliance

Measure	Proposal	Lead	Stakeholders	Deadline
21	<p>Map financial services research and innovation activities across Ireland</p> <p>A review will be conducted to map the current R&D work being undertaken in Blockchain and Payments across our Higher Education Institutions (HEIs) and technology centres. This research, coupled with other work being done by the Blockchain and Payments working groups, to be used by FPAI to promote Ireland as a Centre of Excellence for Blockchain and Payments. Particular areas of focus for payments R&D include e-payments and e-identity, which can create efficiency for Irish citizens and Government as well as commercial opportunities for Irish businesses.</p>	FPAI	EI, IDA, SFI, Tech Centres	Q2 2017
22	<p>Establish a FinTech & Payments Advisory Panel</p> <p>A FinTech & Payments Advisory Panel made up of industry practitioners will be established for start-up, established and scaling companies. The Advisory Panel will comprise of industry practitioners and experts to provide domestic and international expertise to support businesses, a Think Tank to support underlying technology and future focus for Irish FinTech & Payments, and an advisory service for product build and international growth.</p>	FPAI	EI, IDA	Q3 2017
23	<p>Appoint FinTech & Payments “advocates” in key markets</p> <p>EI and IDA will identify and source experienced FinTech experts/practitioners in designated markets across the world to provide market intelligence and introductions focused on supporting entrance and expansion in key markets, and advisory service for right locations/supports/customers.</p>	EI, IDA	D/FAT	Q2 2017

Strategic Priority 3: Drive research, innovation & entrepreneurship in the IFS sector, with a particular focus on financial technology & governance, risk & compliance				
Measure	Proposal	Lead	Stakeholders	Deadline
24	<p>Promote and ensure market diversity with priority given to FinTech & Payments in well-defined markets</p> <p>Support will be provided to companies to promote and ensure market diversity with priority given to FinTech & Payments in well-defined markets. This will include an increase in focus on the Americas, MENA and Asia Pacific, including a review of ministerial and high level visits, a renewed focus on the UK to ensure that Irish interests and partnerships are nurtured and developed further in close consultation with international business networks, and the identification of flagship FinTech and Payments events (e.g. EBA Day, Dublin; Money2020, Copenhagen), where ministerial or high level involvement will add significant value to the mission's overall objectives. Closer links with other international FinTech & Payment bodies can also be explored to support international collaboration at conferences etc.</p>	EI	IDA, D/FAT, FPAI	Quarterly
25	<p>Promote the new Access USA Programme with FinTech & Payments companies</p> <p>EI will launch the new Access USA Programme to companies in the FinTech & Payments sector, targeting new business opportunities, partnerships and investment.</p>	EI	Industry stakeholders	Q1 2017
26	<p>Better connect Ireland's Regional FinTech landscape</p> <p>With the objective of improving awareness of the entire FinTech & Payments landscape in Ireland, the FinTech and Payments Association of Ireland (FPAI) will host a FinTech & Payments conference in Ireland, national in nature with a strong regional dimension, and run a series of events across Ireland promoting different elements of the FinTech ecosystem, including regional accelerators and start up incubators. The FPAI further contributes to industry engagement through its working group meetings, events, and quarterly fora.</p>	FPAI	EI, IDA	Q1 2017 and Quarterly

Strategic Priority 3: Drive research, innovation & entrepreneurship in the IFS sector, with a particular focus on financial technology & governance, risk & compliance

Measure	Proposal	Lead	Stakeholders	Deadline
27	<p>Provide dedicated fund for FinTech start-ups</p> <p>EI will provide dedicated early stage investment for FinTech start-ups in Ireland to invest up to €500,000 in early stage start-up FinTech companies.</p>	EI	FPAI	Q4 2017
28	<p>Host a payments industry roundtable in London to discuss opportunities in the sector</p> <p>IDA will organise and host a roundtable in London to discuss developments in the payments sector and how Ireland is positioned as a Centre of Excellence for Payments companies.</p>	IDA	EI, FPAI	Q1 2017
29	<p>Conduct public consultation on crowdfunding</p> <p>Having regard to emerging international best practice, and in the context of the EU Commission Action Plan on Building a Capital Markets Union, the Department of Finance will conduct a Public Consultation on the potential regulation of crowdfunding in Ireland.</p> <p>Crowdfunding can be a valuable source of funding for SMEs either as a complement to, or as an alternative to traditional bank finance. It is a technology based recent, innovative and continually evolving type of financial service and in context of the IFS2020 strategic priority to drive research, innovation and entrepreneurship in the IFS sector, has the potential to make a positive contribution to the development of the Irish FinTech sector.</p>	D/FIN & SME State Bodies Group	SME State Bodies Group, D/JEI, Central Bank of Ireland, Competition and Consumer Protection Commission and relevant industry partners.	Q1 2017

CASE STUDY:

Taking a byte out of Ireland's FinTech industry with Xiuyuan

Xiuyuan has been in Ireland for 5 years, originally arriving as part of an exchange programme with Galway Mayo Institute of Technology (GMIT) where she studied IT with business and later digital applications and forensic computing at University College Dublin (UCD). From her first day in Ireland the experience has been a very positive one. After graduation, Xiuyuan decided to stay in Ireland as there are so many opportunities and it wasn't difficult to get a visa with her qualifications. She now works for Ward Solutions who provide IT security consultancy to a number of industries including financial services. "I think Ireland is very innovative, as there are so many different tech HQs here. And there's a lot of opportunity for people from different backgrounds."

Along with gaining experience in the FinTech sector, Xiuyuan says that Ireland offers a good quality of life. She notes: "The lifestyle is really good. It's more relaxed than at home, and a lot less high pressured. My friends in China work a lot longer, generally until 9 or 10 at night. Whereas everyone here enjoys their life. I go out with my Irish colleagues and we have a Chinese IT group online. We exchange ideas and tell everyone if there are any opportunities in our companies." She adds: "At weekends, we like to do different things. Sometimes we go hiking, and we also travel around Ireland. We've gone to Kerry, Galway and Wicklow. It's really beautiful. I think it's quite different to the Chinese countryside. In China, we have more lakes whereas here there are a lot more mountains."

Happily settled in Dublin, Xiuyuan and her boyfriend plan on staying in Ireland as long as possible. She says: "We came over together as part of the exchange programme and started dating afterwards. He works in IT. I'd like to stay here for another 4-5 years. But eventually, we have to go home. I would love my parents to visit Ireland before then." For anyone considering a move over, she adds: "Irish people are very friendly so I think it's an easy place to come to. They're very patient so will take time to listen to you, and talk to you – even when your English isn't very strong initially."

Strategic Priority 4: Develop job-creation opportunities from emerging IFS sub-sectors and new markets

Measure	Proposal	Lead	Stakeholders	Deadline
30	<p>Promote IFS on a regional basis</p> <p>Showcase the competitive and operational advantages of a regional location for new and existing IFS activities, by hosting an event in Dublin in Q2 2017 with a number of senior executives from a range of sub-sectors, insurance, funds etc., located in different regions presenting to potential investors, supported by the Property Division of IDA.</p> <p>Between June 2015 and January 2016, the Department of Jobs, Enterprise, and Innovation published eight Regional Action Plans for Jobs, aimed at raising employment levels in the regions and facilitating them to achieve their economic potential. All of the regions in Ireland have potential for economic growth and employment creation in the IFS sector. Focus on the regions is critical to realising the potential within regions as key contributors to the growth of and the creation of employment in the IFS sector.</p>	IDA	Industry stakeholders	Q2 2017
31	<p>Identify areas for further IFS related actions</p> <p>The Department of Jobs, Enterprise and Innovation (D/JEI) will monitor progress of IFS-related measures within the Regional Action Plan for Jobs and identify, in consultation with EI, IDA and other stakeholders, areas for further IFS-related actions within the rolling framework. D/JEI will provide an end-of-year update to the IFS2020 Joint Committee.</p>	D/JEI	Action Plan for Jobs implementation committees, EI, IDA	Q4 2017
32	<p>Monitor developments on capital markets union</p> <p>The Department of Finance will monitor EU developments on Capital Markets Union and provide an update to the IFS2020 Joint Committee of significant developments.</p>	D/FIN	Industry stakeholders	Q2, Q4 2017
33	<p>Covered bonds environment in Ireland</p> <p>The Department of Finance will assess the case for amendments to covered bond legislation and provide an update to the IFS2020 Q4 Joint Committee meeting.</p>	D/FIN	Industry stakeholders	Q4 2017

Strategic Priority 4: Develop job-creation opportunities from emerging IFS sub-sectors and new markets				
Measure	Proposal	Lead	Stakeholders	Deadline
34	<p>Ireland as a global location for private equity funds management</p> <p>Progress proposals for legislative changes to provide appropriate limited partnership structures to support development of the private equity fund industry.</p>	D/FIN	D/FIN	Q3 2017
35	<p>International Financial Institutions located in Ireland</p> <p>The Department of Finance will continue to promote Ireland as the location of choice for the European Banking Authority and update the Public Sector Co-ordination Group (PSCG) at key milestones in the process.</p> <p>The location of international financial institutions in Ireland sends a positive signal to the global financial services sector of the importance that Ireland places on its IFS sector. The location of such institutions could result in a clustering effect, positively influencing financial services companies. In that regard, the opening in December 2016 of the European Investment Bank Group Office for Ireland underpins the existing strong relationships between the Bank and Irish authorities and private sector partners and represents an opportunity to further build on the well-developed funding ecosystem for new and existing companies located in or considering investing in Ireland.</p>	D/FIN	Industry stakeholders	Q4 2017
36	<p>Assess Ireland’s legislative framework for financial markets infrastructures to ensure it meets the needs of Irish market participants, consistent with EU law and sound financial regulation</p> <p>With input and where required action from key stakeholders, the Department of Finance to best represent Irish interests in the ongoing EU legislative programme in this area, and assess Ireland’s domestic legislative framework to ensure that it meets the needs of Irish market participants, consistent with EU law and sound financial regulation. An update will be provided to the IFS2020 Joint Committee in Q3 2017.</p>	D/FIN	Industry stakeholders	Q3 2017

Strategic Priority 4: Develop job-creation opportunities from emerging IFS sub-sectors and new markets

Measure	Proposal	Lead	Stakeholders	Deadline
37	<p>Sustainable Nation Ireland will continue to focus on the further promotion and positioning of Ireland as an international hub for green finance, while raising awareness of this responsible and sustainable investment area</p> <ul style="list-style-type: none"> ■ Sustainable Nation Ireland will promote Ireland as a centre for green finance including the establishment of Europe’s first dedicated Climate Finance Accelerator through its on-going relationship with Climate-KIC, the further development of key international partnerships, and the co-hosting of the Global Sustainable Capital Forum in Dublin in December 2017. ■ Sustainable Nation Ireland, supported by Sustainability Skillnet, will deliver a Certificate in Green Finance accredited at Level 7 on the National Framework of Qualifications and roll out Academy responsible investing online courseware. ■ Sustainable Nation Ireland will support the establishment in Ireland of a new low-carbon investment fund focused on investing in Irish cleantech SMEs at a regional level, by extension supporting regional job growth. ■ Sustainable Nation Ireland will engage with the IFS2020 Joint Committee in Q3 2017 regarding progress on the promotion and positioning of Ireland as an international hub for Green Finance. <p>IFS2020 sets out a vision for Ireland to be the recognised global location of choice for specialist international financial services. Green finance provides a unique opportunity to build on Ireland’s reputation as a centre of excellence for niche international financial services and as a hub for innovative technology-driven international financial services. Sustainable Nation Ireland is working to position Ireland as a global leader in Green Finance.</p> <p>Sustainable Nation Ireland aims to support and develop ideas, innovations and investment strategies to successfully transition Ireland to a low-carbon economy.</p>	Sustainable Nation Ireland	Sustainability Skillnet, PSCG, other stakeholders as appropriate	Q2, Q4 2017

Strategic Priority 4: Develop job-creation opportunities from emerging IFS sub-sectors and new markets				
Measure	Proposal	Lead	Stakeholders	Deadline
38	<p>Aviation Leasing and Financing</p> <p>The Aviation Finance and Leasing sub-sector will engage through the IFS2020 Industry Advisory Committee (IAC) and other structures such as the National Civil Aviation Development Forum (NCADF) and associated working groups, as appropriate, in relation to the development of the sub-sector. The industry representative on the IAC will update the IFS Joint Committee in Q3 2017 in relation to issues of interest to the sub-sector.</p> <p>The National Civil Aviation Development Forum (NCADF) was launched in February 2016. The establishment of the Forum follows a specific action contained in the National Aviation Policy for Ireland published in August 2015. The Forum provides a platform for key public sector stakeholders to engage with industry on the development of national and international policy affecting aviation in Ireland. The Forum has approved a number of recommended actions in the context of removing constraints for attracting and retaining talent from overseas, and seeks the engagement of relevant Departments and agencies with the Forum with a view to implementing those actions.</p>	IAC	D/TTAS, IFS2020 Joint Committee, NCADF	Q3 2017
39	<p>Maximise opportunities presented by ongoing global developments in front, middle and back office activities</p> <p>Convert investment opportunities - front, middle and back office - in banking, payments, insurance, reinsurance, funds and asset management arising from ongoing global developments in the context of the Government's IFS2020 strategic measures.</p>	IDA	Industry stakeholders	Q4 2017

Strategic Priority 4: Develop job-creation opportunities from emerging IFS sub-sectors and new markets

Measure	Proposal	Lead	Stakeholders	Deadline
40	<p>Review the current status of market based financing with a workshop focused on opportunities for Alternative Credit Managers in the European market</p> <p>At the time of drafting IFS2020, the employment potential for non-bank finance activities was a key consideration. Following the original IFS2020 strategy action, a series of engagements related to the publication of the CMU and proposals aimed at restarting the European securitisation market took place. In addition the Central Bank introduced a framework for loan origination by investment funds in 2014. Against this background and the uncertainty in the wake of Brexit, with the FCA regulating the majority of corporate credit managers, a workshop will be held to determine the state of the market for existing investments and future development of regulatory structures in Europe.</p>	IDA	Industry stakeholders	Q1 2017

APPENDIX



GLOSSARY OF TERMS

BPFI	Banking & Payments Federation Ireland
Comms Sub Group	Communications Sub Group of the IFS2020 Public Sector Co-Ordination Group
D/ES	Department of Education and Skills
D/FAT	Department of Foreign Affairs and Trade
D/FIN	Department of Finance
D/JEI	Department of Jobs, Enterprise and Innovation
D/TTAS	Department of Transport, Tourism and Sport
DIMA	Dublin International Insurance and Management Association
EI	Enterprise Ireland
EFF	European Financial Forum
FIBI	Federation of International Banks in Ireland
FPAI	FinTech & Payments Association of Ireland
FSI	Financial Services Ireland
HLIC	High Level Implementation Committee
IAC	Industry Advisory Committee
IAIM	Irish Association of Investment Managers
IFS	International Financial Services
ISIF	Ireland Strategic Investment Fund
NCADF	National Civil Aviation Development Forum
PSCG	Public Sector Co-ordination Group
SFI	Science Foundation Ireland

