

## **Financial Services Consultative Industry Panel**

Chairman: David Went

c/o Irish Financial Services Regulatory Authority  
PO Box No 9138  
College Green  
Dublin 2

### **FSCIP – 13<sup>th</sup> meeting Minutes**

**Date:** Thursday, 8 April 2010

**Time:** 14.30 – 16.30 hours

**Venue:** Board Dining Room, Central Bank Tower Block

**Attended by:** See list below

**Apologies from:** Sean Casey, Fiona Cullen, Tony Culley, Pat Farrell, Pat McArdle, Paul O'Connor, Eimer O'Rourke, Gary Palmer

#### **Item 1: Adoption of the Agenda**

The draft Agenda was adopted.

#### **Item 2: Approval of the draft Minutes of 12<sup>th</sup> meeting**

The Minutes of the 12<sup>th</sup> meeting of the FSCIP held on 4 March 2010 were approved.

#### **Item 3: Matters Arising**

- As the Panel is being discontinued under the Central Bank Reform Act 2010, the Panel considered the 2010 Work Programme redundant.
- There will be no further contact with the Financial Services Practitioner Panel in relation to arranging a meeting between members of that group and the Industry Panel.

#### **Item 4: Central Bank Reform Bill 2010**

The Panel noted the contents of the letter from the Minister for Finance advising the Chairman that under the Central Bank Reform Bill 2010, the Consultative Panels were being discontinued. Members expressed concern that with the change in Central Bank Commission remit it is unclear who will be responsible for developing the financial services industry in Ireland. In addition the abolition of the panel removed a valuable consultative mechanism for both Regulator and regulated bodies. However the Panel agreed that it should be up to the individual representative bodies to lobby as appropriate in this regard.

The Chairman and some Panel members are attending a briefing on the Bill by the Department of Finance on 16 April 2010. It will be decided after the meeting if the Panel will meet again.

**Item 5: Annual Report 2009**

The Chairman will draft the Chairman’s Statement to reflect the fact that this Annual Report will be the last report of the Industry Panel on record.

**Item 6: Ethics in Public Office Acts**

Members agreed to submit their signed declarations to the Officer of the Body (the Chairman) and the Standards in Public Office Commission via the Acting Secretary.

**Item 7: Recent Correspondence received**

Panel members noted the content of the letter to Matthew Elderfield regarding the input of the Panel into the Strategic Plan.

**Item 8: Any Other Business**

Carmel O’Connor briefed members on the meeting held on 5 March with staff from the Funding Section to discuss the 2010 Budget and funding issues.

Action	Action By
Submission of Ethics Forms	All

**Participants at the 13<sup>th</sup> meeting of the FSCIP held on 8 April 2010**

- David Went – Chairman
- Philip Brennan
- Colm Fagan
- Brendan Kelly
- Brian McNellis
- Aileen O’Donoghue
- Carmel O’Connor
- Sarah Goddard
- Kevin Johnson
- Sean Quirke
- Robert Richardson
- Lillian Fleming – Acting Secretary

**Prepared by:** \_\_\_\_\_  
**Lillian Fleming, Acting Secretary**

**Signed by:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
**David Went, Chairman**