

Work Programme for 2008

- **Global Credit Markets**
 - Con Horan, Prudential Director of the Financial Regulator, will attend the Panel to discuss the current turmoil, the national and international regulatory response, and the potential impact on Ireland.
Other issues of concern to the Panel in this area are:
 - Rebuilding market confidence
 - Strengthening the international supervisory framework
 - Robust structures for cross border responses to cross border institution failure
 - The role of credit rating agencies

- **Review of Unnecessary Regulatory Requirements**
 - Following a request from the Financial Regulator in 2007 to comment on regulations which the Panel believes are both unnecessary and open to amendment by the Financial Regulator, the Panel commissioned KPMG to research this. Results will be available by end of the second quarter of 2008

- **Shared Services Working Group**
 - A Panel sub group will monitor developments in the delivery of shared services by the Central Bank and Financial Regulator personnel responsible for these, especially IT and HR

- **Review of Panel Structure**
 - The Panel's mandate expires in October 2008 and members will evaluate the effectiveness of the current structure and modus operandi and suggest changes as appropriate

- **Visit to FSA/Brussels**
 - It is planned to meet the Practitioners Panel (the equivalent of the Panel in the UK) to discuss regulatory issues and for mutual learning. It is also hoped to meet EU officials and appropriate politicians in Brussels to aid understanding of the Irish regulatory approach

- **Review of Stakeholder Protocol**
 - The Stakeholder Protocol will be in operation for a year by end June, and the Panel will participate with the Financial Regulator in a review of its achievements at that time

- **Annual Report 2007**
 - The Panel's Annual Report will be finalised in the second quarter of 2008 and presented to both the Financial Regulator and the Department of Finance

- **Lamfalussy Review**
 - Through its dedicated subgroup, the Panel will be fully engaged in this review process at EU level

- **Business Process Review**

- Panel members will be consulted by Mazars who are carrying out this project aimed at improving the operational efficiency and cost effectiveness of the Financial Regulator