

Banking Regulation 2026

13th Edition

Contributing Editors:

Peter Ch. Hsu & Daniel Flühmann

Bär & Karrer Ltd.

TABLE OF CONTENTS

Preface

Peter Ch. Hsu & Daniel Flühmann
Bär & Karrer Ltd.

Jurisdiction Chapters

1 Austria

Clemens Völkl & Annika Sunzenauer
Völkl Rechtsanwälte GmbH

14 Brazil

Bruno Balduccini, Rodolfo Pavanelli Menezes &
Sophia Helena Queirós de Assis e Silva
Pinheiro Neto Advogados

24 Canada

Amanda Plastina, David Reynolds & Tamara Gutić
Miller Thomson LLP

35 Chile

Diego Peralta, Fernando Noriega & Agustín Domínguez
Carey

46 Germany

Jens H. Kunz & Klaudyna Lichnowska
Noerr PartGmbH

65 Ireland

Josh Hogan, Martin O'Neill & Holly Draper-Spillane
McCann FitzGerald LLP

82 Japan

Koji Kanazawa & Katsuya Hongyo
Chuo Sogo LPC

93 Liechtenstein

Daniel Damjanovic, Sonja Schwaighofer & Antonia Wittwer-Tschohl
Marxer Attorneys

104 Luxembourg

Andreas Heinzmann, Hawa Mahamoud & Eva Jean
GSK Stockmann SA

122 Malaysia

Azman bin Othman Luk & Karen Foong Yee Ling
Rahmat Lim & Partners

- 134 Mauritius**
Assadullah Durbarry
Durbarry Chambers
- 142 North Macedonia**
Dragan Dameski & Milena Vachkova
Debarliev, Dameski & Kelesoska Attorneys at Law
- 151 Singapore**
Ting Chi Yen & Cheryl Eio Yi Yun
Joseph Tan Jude Benny LLP
- 162 South Africa**
Natalie Scott
Werksmans Attorneys
- 178 Switzerland**
Peter Ch. Hsu & Daniel Flühmann
Bär & Karrer Ltd.
- 198 Taiwan**
Robin Chang & James C. C. Huang
Lee and Li, Attorneys-at-Law
- 210 United Kingdom**
Alastair Holt & Simon Treacy
Linklaters
- 222 USA**
Benjamin Saul, Tarrian Ellis, Vito Arethusa & Nathaniel Sans
Steptoe LLP

Ireland

Josh Hogan
Martin O’Neill
Holly Draper-Spillane

McCann FitzGerald LLP

Introduction

The banking sector in Ireland benefits from an open economy with direct access to the EU labour market, EU regulatory passporting and a skilled, English-speaking talent pool. The Irish banking ecosystem incorporates retail banks that primarily offer services to the domestic economy, and international banks that operate on a wider multi-jurisdictional basis. Financial services are also provided by the credit union sector, An Post, digital-only offerings, and non-banks.¹

The banking sector has evolved significantly in recent years. The Central Bank of Ireland (the “CBI”) maintains a register of credit institutions. As of 26 January 2026, there are 376 credit institutions on the CBI’s register, 17 of which are licensed under Irish legislation, and 31 of which are EEA authorised banks with a branch in Ireland. The remainder are EEA banks passporting into the State on a cross-border services basis.

Recent market trends

As a result of Brexit, certain international banks expanded their operations in Ireland with a view to establishing European hubs. The CBI previously noted that cross-border assets held by third-country subsidiaries is a factor in the growth of banks’ aggregate balance sheets in Ireland.

Ireland’s domestic retail banking sector has reduced in size in recent years. The number of domestic banks serving the sector now stands at three. This follows the exits of KBC and Ulster Bank (NatWest) from the Irish market, both of which ceased domestic operations in 2023.

The shrinking of the domestic retail banking sector prompted the Government to carry out a retail banking review in 2022, a process that culminated in the publication of 34 separate recommendations across the themes of access to cash, consumer protection, lending to small and medium-sized enterprises (“SMEs”), and relaxing remuneration restrictions on the remaining retail banks – Bank of Ireland, Allied Irish Banks (“AIB”) and PTSB.

Since 2023, work has been ongoing on the implementation of the review’s recommendations, which were adopted as government policies. Notably, the Credit Union (Amendment) Act 2023 was enacted, and is currently being commenced on a phased basis. The legislation expands the services that credit unions can provide, enabling the credit union sector to play a greater role in the provision of banking services.

As part of its review of the credit union lending framework, the CBI introduced targeted changes to the Credit Union Act 1997 (Regulatory Requirements) Regulations 2016 under the Credit Union Act 1997 (Regulatory Requirements) (Amendment) Regulations 2025, to provide additional capacity for credit unions to engage in house and business lending.

2025 also saw the commencement of the Finance (Provision of Access to Cash Infrastructure) Act 2025 (the “**Access to Cash Act**”), implementing a recommendation of the retail banking review. Despite technological advancements, there is an enduring societal demand for cash. The Access to Cash Act seeks to maintain cash infrastructure at approximately December 2022 levels (adjusted for the exits of KBC and Ulster Bank from the Irish market), and places obligations on “designated entities” (in the first instance, the three major Irish retail banks) to ensure reasonable access to an ATM or a cash service point.

In October 2024, the Government launched the National Payments Strategy, which establishes a roadmap for the future evolution of Ireland’s payments system up to 2030, particularly in the context of digitalisation. The Strategy strikes a balance between the objectives of progressing a “vibrant and diverse payments sector” (augmented by the rise of Ireland’s fintech sector) and safeguarding the role of cash in the economy.

The wider adoption of digital and mobile banking continues apace. Challenger banks, such as Bunq and Revolut, that provide digital-only offerings and operate with low-cost bases have increased in popularity. EU banks also offer deposit products in Ireland on a passported basis, sometimes using intermediaries such as Raisin Bank. Incumbent Irish banks are, more than ever, required to substantially invest in technology to keep pace with new market entrants.

Aligning with the National Payments Strategy’s “Pay by Account” objective, in 2025 it was announced that the three remaining pillar banks would be launching Zippay, an in-app account-to-account service for their customers, in 2026, subject to final readiness and regulatory considerations.

In December 2025, the Governor of the CBI, Gabriel Makhoul, remarked on the CBI’s focus on preserving trust in a rapidly evolving payments landscape and an increasingly digital economy, referring to the CBI’s current work on building the technical foundations for a digital euro, to be potentially launched in 2029.²

A key factor in anticipating future banking-related developments in Ireland will be the trajectory of the economic environment in Europe, coupled with global geopolitical developments. Following an initial postponement announced in July 2024, the EU has further delayed implementation of market risk reforms, known as the “Fundamental Review of the Trading Book” (the “**FRTB**”), to 1 January 2027. In June 2025, the European Commission adopted a Delegated Act to implement that delay, prompted by developments in non-EU jurisdictions and highlighting the need to ensure a level playing field for European banks. The FRTB comprises a series of capital rules developed by the Basel Committee on Banking Supervision (the “**BCBS**”) as part of the Basel III reforms. To give effect to the Basel III reforms, the EU enacted a banking package comprising a revised Capital Requirements Regulation³ (“**CRR III**”) and Capital Requirements Directive⁴ (“**CRD VI**”), which are now largely in force.

In the international context, there remains uncertainty regarding the implementation of Basel III in the US. In the UK, the UK Prudential Regulation Authority has confirmed a revised date of 1 January 2027 for most Basel III measures, with the FRTB internal model approach scheduled to apply from 1 January 2028. More broadly, President Trump’s promised deregulatory agenda has widened the legal and political gap between the US and Europe. However, European leaders appear to be increasingly alert to the global context within which regulation occurs. In September 2024, former European Central Bank (“**ECB**”) President Mario Draghi published an influential report,⁵ which called for “simplifying and removing overlap and inconsistencies across the whole legislative chain, with priority given to those economic sectors where Europe is particularly exposed to international competition”. To this end, the European Commission is currently pursuing a policy of reducing regulatory reporting burdens, including notably in the area of environmental, social and governance (“**ESG**”) (without undermining related policy objectives).

In addition to legislating for the Basel III reforms, the EU has used CRD VI as a vehicle to introduce a requirement for non-EU banks (and large systemically important investment firms) to establish an authorised branch if they wish to carry on certain core banking activities. Those activities include “lending”, which will be quite significant in an Irish context, given that corporate lending does not currently require authorisation. The policy of this new branch requirement is understood to be to enhance the resilience of the EU financial system.

In August 2025, the European Banking Authority (the “**EBA**”) issued the results of the most recent EU-wide stress test, used to assess the resilience of European banks to macroeconomic and financial shocks.⁶ The 2025 exercise showed that the EU banking sector can respond to significant negative market changes with resilience and, despite incurring losses, EU banks have the capability to maintain good capital positions. According to the exercise, Ireland’s two largest retail banks, AIB and Bank of Ireland, hold enough capital to withstand a severe adverse economic shock event.

The ECB has recently published its supervisory priorities for 2026–2028. Supervised institutions, including those based in Ireland, are asked to prioritise: (i) strengthening resilience to geopolitical risks and macro-financial uncertainties; and (ii) strengthening operational resilience and fostering robust ICT capabilities.

In late 2025, the ECB issued a report on streamlining supervision and safeguarding resilience, unveiling the ECB’s advancing of initiatives seeking to ensure the effectiveness of risk-based prudential supervision pertaining to the European banking sector. The ECB’s ongoing work on boosting the efficiency of European banking supervision under the Single Supervisory Mechanism (the “**SSM**”) includes advancing work on the Supervisory Review and Evaluation Process (“**SREP**”) reform to be completed in 2026, the next-level supervision project to commence implementation in 2026, and ongoing work on the SSM supervisory culture initiative and the assessment of supervisory effectiveness.

In an Irish regulatory context, for 2026 and beyond, the CBI can be expected to continue safeguarding financial stability, ensuring that financial services firms operate in the interests of consumers. To this end, and as discussed further below, the new Consumer Protection Code (“**CPC**”) framework is due to take effect from 24 March 2026 following a 12-month implementation period.

Regulatory architecture: Overview of banking regulators and key regulations

As an EU Member State, banking regulation in Ireland is fundamentally interlinked with the EU regulatory architecture.

The European SSM, established in 2014, designates the ECB as the competent authority for banking supervision in the EU. Banks are divided into two categories: (i) significant institutions (“**SIs**”); and (ii) less significant institutions (“**LSIs**”).

The ECB supervises SIs based in Ireland whilst the CBI supervises LSIs (in close cooperation with, and oversight from, the ECB). The CBI previously used a risk-based supervisory approach entitled “PRISM” but replaced this in 2025 with a new integrated supervisory approach, which builds on the CBI’s risk-based, proportionate and outcomes-focused supervisory framework, all the while maintaining its safeguarding outcomes of financial stability, consumer and investor protection, safety and soundness of supervised entities and the integrity of the financial system. The CBI’s new supervisory approach focuses on the agility, adaptability and risk sensitivity of its supervisory framework, incorporating the CBI’s European and international supervisory responsibilities, and the domestic and European regulatory framework in which the CBI operates. In December 2025, the CBI unveiled its roadmap⁷ setting out its multi-year domestic workplan between 2026 and 2028 and the CBI’s ongoing domestic and international work in alignment with the EU simplification agenda focusing on supervisory efficiency and effectiveness.

The CBI is the competent authority in Ireland with respect to anti-money laundering and countering the financing of terrorism (“**AML/CFT**”) obligations for all banks. The CBI is also solely responsible for

conduct of business supervision for banks. At an EU level, the Regulation⁸ establishing the new Anti-Money Laundering Authority (“**AMLA**”) was published in the Official Journal of the EU in June 2024. AMLA began operations in Frankfurt in mid-2025. AMLA is primarily responsible for coordinating national authorities to ensure consistent application of EU AML rules. In January 2026, the EBA transferred all of its AML/CFT mandates and functions to AMLA. AMLA will take on direct supervision of certain high-risk financial institutions in 2028.

In Ireland, the Financial Services and Pensions Ombudsman (the “**FSPO**”) is responsible for the resolution of individual complaints against banks. The Competition and Consumer Protection Commission (the “**CCPC**”) enforces competition and consumer protection laws, enhances consumer welfare, and promotes competition and financial education.

The key regulations applying to banks in Ireland are as follows:

The Single Supervisory Mechanism

The SSM Framework Regulation⁹ and the SSM Regulation¹⁰ establish the framework for banking supervision in the EU. Those Regulations confer the task of banking supervision on the ECB and allocate responsibilities between the ECB and national supervisory authorities (in Ireland’s case, the CBI).

The Capital Requirements Framework

The Capital Requirements Regulation¹¹ (the “**CRR**”) and the Capital Requirements Directive¹² (“**CRD IV**”) apply to banks in Ireland. The CRR is directly applicable in Ireland. CRD IV was transposed into Irish law by the European Union (Capital Requirements) Regulations 2014. The CRR and CRD IV govern authorisation requirements, the supervisory framework, prudential rules, governance, and reporting requirements (amongst other matters).

Pursuant to Part 5 of the European Union (Capital Requirements) Regulations 2014, a duly authorised EEA bank may passport into Ireland by establishing a branch or providing services in Ireland (subject to notifying the CBI or the ECB, as applicable).

As noted above, a new EU banking package, comprising CRR III and CRD VI, was published in the Official Journal of the EU in June 2024. CRR III implements the outstanding aspects of Basel III and has applied in the main since 1 January 2025 (though FRTB implementation has been deferred until 1 January 2027).

In a significant change to the EU regulatory landscape, CRD VI introduces a new branch requirement, applicable from 11 January 2027, which will require non-EU banks to establish a regulated third-country branch when carrying on certain core banking activities in an EU Member State. There are, however, a number of exemptions that non-EU banks can avail of in appropriate circumstances. CRD VI was required to be transposed into national law by 10 January 2026, but that deadline has not been met by a number of EU Member States, including Ireland (as at the date of writing).

The Central Bank Acts

The Central Bank Acts 1942 to 2018 apply to banks. Key provisions include: (i) Section 9 of the Central Bank Act 1971, which applies to the granting of bank licences; (ii) Part IIIC of the Central Bank Act 1942, which provides the CBI with enforcement powers in respect of regulated firms; and (iii) the Central Bank Reform Act 2010, which sets out the fitness and probity (“**F&P**”) regime.

In 2023, the Central Bank (Individual Accountability Framework) Act 2023 was enacted and also applies to banks. The Individual Accountability Framework (the “**IAF**”) confers powers on the CBI to strengthen and enhance individual accountability in the management and operation of regulated financial service providers (“**RFSPs**”). All core pillars of the IAF have since come into operation (including a modified F&P regime, new conduct standards applicable to individuals in RFSPs, and enhancements to CBI enforcement capabilities). Standards for business form part of the IAF. The Standards for Business Regulations,¹³ which

include requirements related to governance, resources and risk management, have been developed in accordance with the updated CPC and will apply from March 2026.

AML/CFT

The CBI is the competent authority in Ireland for the monitoring and supervision of compliance with AML/CFT obligations under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (the “**CJA 2010**”), as amended. The CBI is empowered to take measures “reasonably necessary” to ensure that institutions comply with the provisions of the CJA 2010.

In June 2024, the core components of the EU AML package were published in the Official Journal of the EU. The EU package includes a Sixth Anti-Money Laundering Directive,¹⁴ a new Anti-Money Laundering Regulation,¹⁵ and the AMLA Regulation. The Regulation on information accompanying transfers of funds and certain crypto-assets¹⁶ (the recast Wire Transfer Regulation) formed part of the EU’s initial AML package, and was published in the Official Journal of the EU in June 2023. It entered into application on 30 December 2024, coinciding with the application of the Markets in Crypto-Assets Regulation¹⁷ (“**MiCA**”). As part of the CBI’s simplification roadmap announced in December 2025, the CBI has noted that, due to the EU’s Anti-Money Laundering Regulation, it is continuing to withdraw and consolidate Ireland’s AML/CFT frameworks.

Conduct of business

The CBI is the competent authority in Ireland for the supervision of financial conduct of business regulation for RFSPs. The CBI supervises conduct through primary legislation and codes of conduct, including the CPC 2012, the Code of Conduct on Mortgage Arrears 2013 (the “**CCMA 2013**”), and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Lending to Small and Medium-Sized Enterprises) Regulations 2015.

As part of the updated CPC, the CBI has consolidated the CCMA 2013, and other existing standalone consumer protection codes and regulations, into the revised and modernised CPC, which will apply from March 2026.

Credit reporting

The CBI administers a statutory credit register known as the Central Credit Register (the “**CCR**”), pursuant to the Credit Reporting Act 2013 (the “**CRA 2013**”). The purpose of the CCR is to enable better quality lending by providing a “single borrower view” of all loans, deferred payments, and other forms of financial accommodation provided by creditors to the borrower. Regulated entities that provide credit are within scope, including banks (domestic and EEA passporting), retail credit firms, credit unions, payment institutions, investment firms, and certain investment funds. In addition, unregulated providers of credit, such as corporate lenders, special purpose vehicles (“**SPVs**”), and purchasers of loan portfolios are within scope of the CRA 2013.

In-scope firms must: (i) register with the CBI as a “credit information provider”; (ii) categorise customers (consumers vs non-consumers) and guarantors; (iii) submit detailed data about existing and new credit agreements of €500 or more in a prescribed format to the CCR; (iv) check the CCR before advancing new credit of €2,000 or more; and (v) ensure that processes and procedures are compliant with the CRA 2013.

From 1 February 2025, the scope of reportable data was expanded, on a prospective basis, to include data on guarantors and guarantees relating to in-scope credit agreements entered into on or after that date.

Recovery planning

The Bank Recovery and Resolution Directive¹⁸ (the “**BRRD**”) was transposed into Irish law by the European Union (Bank Recovery and Resolution) Regulations 2015. The BRRD was introduced to provide resolution authorities with effective powers to manage failing banks. The BRRD is intended to enhance the

resilience of banks to ensure they are better prepared for, and able to recover in the event of, a significant financial deterioration. The Regulations transposing the BRRD include, amongst other requirements, the requirement for banks to prepare recovery plans identifying appropriate actions in the event of a significant financial deterioration to reduce the likelihood of bank failure. In addition, the CBI is given early intervention powers to execute recovery options, remove management, and modify the structure of an institution.

At an EU level, work to reform the crisis management and deposit insurance (“**CMDI**”) framework is ongoing. The revisions to the CMDI will involve proposed amendments to the BRRD, the Single Resolution Mechanism (“**SRM**”) Regulation, and the Deposit Guarantee Schemes Directive (“**DGSD**”). The aim of the reforms is to add further protection for depositors and taxpayers in the EU, broaden the scope of the banks that are covered and give greater power to authorities to manage failures.

Following a consultation earlier in 2025, the Single Resolution Board published its “Expectations of Valuation Capabilities” in December 2025 to support crisis readiness. Banks are expected to implement the expectations on a phased basis by the end of 2029.

EMIR

The European Market Infrastructure Regulation¹⁹ (“**EMIR**”), as amended, contains: (i) increased transparency requirements for the reporting of derivative contracts; (ii) a mandatory clearing obligation; (iii) risk mitigation techniques for non-centrally cleared derivatives; and (iv) regulatory requirements for central counterparties and trade repositories.

The CBI is the designated competent authority in Ireland for the purposes of EMIR. In November 2023, the CBI announced that it had fined a UCITS investment fund, for the first time, for breaching the reporting obligation under Article 9(1) of EMIR. The fine was imposed pursuant to Ireland’s European Union (European Markets Infrastructure) Regulations 2014, as amended, which were made to give full effect to EMIR.

At an EU level, the EBA and European Securities and Markets Authority (“**ESMA**”) continue to advance ongoing work in relation to EMIR 3, with EMIR 3 being an area of focus noted in both the EBA’s and ESMA’s work programmes for 2026. Member States must transpose the EMIR 3-related amending directive²⁰ by 25 June 2026. At the time of writing, Ireland has yet to publish the transposing legislation.

Operational resilience

Due to the increased use of technology and outsourcing in financial services, regulators are increasingly focused on outsourcing-related risks and promoting operational resilience. Banks are subject to the CBI’s Cross-Industry Guidance on Outsourcing (the “**Outsourcing Guidance**”) and Cross Industry Guidance on Operational Resilience (the “**Operational Resilience Guidance**”).

The Outsourcing Guidance was issued by the CBI in December 2021, highlighting the potential for outsourcing to threaten operational resilience. The CBI expects all regulated firms to demonstrate that they have appropriate measures in place to effectively manage outsourcing risk, and to ensure compliance with the sectoral legislation, regulations, and guidance applicable to their businesses. As part of the CBI’s roadmap for simplification between 2026 and 2028, published in December 2025, the CBI noted that it intends to update its Outsourcing Guidance in 2026 for clarity purposes and to avoid duplication with EU requirements.

In December 2022, the Digital Operational Resilience Act²¹ (“**DORA**”) was published in the Official Journal of the EU. DORA applies to financial entities, including banks, and it took effect on 17 January 2025. It imposes requirements relating to ICT risk management frameworks, relationships with third-party providers, digital operational resilience testing, and incident reporting. The Operational Resilience Guidance was originally issued in December 2021, communicating to industry how to prepare for, and respond to, operational disruptions affecting the delivery of critical or important business services. It was updated in July 2025 to align with DORA.

FDI screening regime

On 6 January 2025, the Screening of Third Country Transactions Act 2023 came into operation, introducing an inward investment screening mechanism in Ireland for the first time. The legislation sets out a new mandatory notification regime, whereby parties are required to notify qualifying foreign acquisitions of Irish targets relating to particular sectors, including banking, to the relevant Minister for screening. The Act was introduced to give effect to Regulation (EU) 2019/452, establishing a framework for the screening of foreign direct investments (“**FDI**”) into the EU.

While the Irish regime is now relatively well established, 2026 promises both Irish and European developments that are likely to be useful, including: (i) the identification by relevant Irish sectoral authorities of critical entities pursuant to the Critical Entities Resilience Directive (the “**CER Directive**”);²² and (ii) the adoption of a revised FDI regime at EU level, which should produce a more harmonised and effective regime across the EU.

Additional guidance

Banks in Ireland are subject to additional guidelines, codes, and other regulatory measures issued by the EBA, the ECB and the CBI.

Recent regulatory themes and key regulatory developments in Ireland

Governance

The promotion of sound governance practices in regulated firms continues to be a significant regulatory topic, evidenced most clearly by the introduction of the IAF. The IAF confers powers on the CBI to strengthen and enhance individual accountability in the management and operation of RFSPs. The core pillars of the IAF are as follows:

- conduct standards for individuals performing controlled function (“**CF**”) and pre-approval controlled function (“**PCF**”) roles at RFSPs;
- an enhanced F&P regime, with updated certification, due diligence, and reporting requirements;
- enhanced CBI enforcement powers, including an amended Administrative Sanctions Procedure, removing the so-called “participation link” whereby the CBI could only bring enforcement action against individuals at a firm if it had first found that the firm had committed a breach; and
- the Senior Executive Accountability Regime (“**SEAR**”), an accountability regime broadly comparable to the UK’s Senior Managers and Certification Regime.

Key themes permeating the IAF are obligations:

- to act honestly, ethically and with integrity;
- to act with due skill, care and diligence;
- to act in the best interest of the customer;
- to avoid conflicts of interest;
- to maintain and follow adequate controls and procedures;
- to engage with the regulator openly and in good faith; and
- to disclose to the CBI any information of which it would reasonably expect notice.

SEAR came into operation in July 2024 in respect of credit institutions (though not credit unions), certain insurance undertakings, and certain investment firms, as well as in respect of incoming third-country branches of such firms. SEAR requires in-scope firms to set out clearly where responsibility and decision-making lie within the firm’s senior management. It imposes a legal duty of responsibility on persons

carrying out PCF roles. While SEAR generally took effect in July 2024 for in-scope firms, its applicability to non-executive directors (“NEDs”) and independent non-executive directors (“INEDs”) of in-scope firms was delayed by 12 months to July 2025. The CBI is currently advancing ongoing work on a three-year review of SEAR to be completed in 2027. The review will, amongst other things, examine the impact of SEAR from an operational perspective.

Digitalisation/innovation

Recent CBI authorisation activity reveals the extent to which financial services have been transformed by digitalisation and innovation. The payments and electronic money sectors continue to grow. In previous years, Ireland registered a number of virtual asset service providers (“VASPs”), in accordance with Section 26 of the Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021. That registration requirement has been replaced following the entry into application of MiCA on 30 December 2024, as such entities are now required to be authorised as crypto-asset service providers (“CASPs”). The CBI granted authorisation to a number of CASPs in 2025, with authorisation activity expected to continue in 2026. Authorisation activity also continues in relation to providers of hire purchase, personal contract plans (“PCPs”) and “Buy Now, Pay Later” (“BNPL”), further highlighting the changing nature of the financial services sector in Ireland.

In the context of increased innovation and digitalisation, incumbent financial service providers are required to substantially invest in technology to keep pace with challenger “disruptors”, and to meet consumer demands. In September 2023, Financial Services Ireland published a report entitled “Ireland’s Fintech Future”. The report surveyed a range of firms, including fintech start-ups and longer-established firms digitalising their businesses. The survey highlights the scale of investment made by firms, both in their own operations and in the wider Irish economy.

In June 2025, the Government published its “Ireland for finance action plan 2025”. The action plan outlines actions that stakeholders have committed to taking, grouped under five themes – “sustainable finance”, “fintech and digital finance”, “diversity and talent”, “regionalisation and promotion”, and “operating environment” – with the aim of boosting Ireland’s competitiveness as a recognised global location for international financial services. The Department of Finance is engaging with stakeholders and advancing work on developing the new international financial services strategy (to be launched in 2026) for the period 2026 to 2030.

As financial services are transformed by digitalisation, a key theme has been the development of regulatory frameworks that facilitate innovation, whilst ensuring the maintenance of basic safeguards and rights standards. The CBI’s sandbox programmes are a regulatory initiative designed to support the early-stage development of innovative projects that improve outcomes for consumers and the financial system. The CBI’s second sandbox, taking place in 2026, is focused on innovation in payments.

Digital Operational Resilience Act

As noted above, DORA applies to financial entities, including credit institutions. The regime introduces targeted rules in respect of ICT risk management capabilities, incident reporting, operational resilience testing and ICT third-party risk monitoring. In Ireland, compliance is monitored by the CBI. In-scope entities are required to report to the CBI on major ICT-related incidents and may report to the CBI on significant cyber threats.

AI Act

In July 2024, the AI Act²³ was published in the Official Journal of the EU, laying down harmonised rules on artificial intelligence (“AI”). The majority of provisions will apply from 2 August 2026, subject to certain exceptions. The AI Act regulates AI systems based on their intended use and the risks posed, and it follows a graduated approach. Where banks deploy AI systems, certain practices, such as the use of

AI systems that provide creditworthiness or risk assessments, may fall into the “high-risk” category and thus be subject to mandatory requirements under the AI Act. Accordingly, whilst the AI Act has general applicability, it may have significant implications for the banking sector, particularly in the context of the increased digitalisation of services.

AI is a key talking point in Ireland at present, including as regards its use in financial services. In 2025, the CBI was designated as the Market Surveillance Authority (the “**MSA**”) under the AI Act in relation to AI in financial services. The CBI expressed in its Regulatory & Supervisory Outlook Report, for both 2024 and 2025, its key supervisory objectives in balancing the transformative potential and the risks pertaining to the use of AI technologies and tools in financial services. The CBI’s 2025 report noted its strong support of the implementation of the AI Act and emphasised further supervisory engagement with regulated firms during 2025 and 2026 in relation to AI, including to better understand how firms are using AI in financial services.

Instant payments

The EU Instant Payments Regulation²⁴ aims to accelerate the rollout of instant payments across the EU. It requires EU payment service providers, including banks, that offer the service of sending and receiving credit transfers in EUR to offer the service of sending and receiving *instant* credit transfers, at no additional charge to payment service users. From 9 January 2025, the requirement took effect in relation to incoming instant credit transfers, and it took effect in relation to outgoing transfers from 9 October 2025. Additionally, since 9 October 2025, the Instant Payments Regulation requires in-scope banks to offer a verification of payee (“**VOP**”) service, and to comply with detailed matching, verification, notification, confirmation, and identification requirements before executing a payment. The VOP compliance requirement applies to both standard and instant credit transfers.

Distance Marketing of Financial Services Directive

In November 2023, the new Distance Marketing of Financial Services Directive²⁵ (the “**Distance Marketing Directive**”) was published in the Official Journal of the EU. The Directive revises the framework for distance financial services contracts, in the context of rapid technological development. According to the EU, the Directive will bolster online consumer protection and provide traders with clarity. The Directive acts as a “safety net”, meaning that all financial services not covered by specific sectoral legislation will be covered by the new rules, once they come into application from 19 June 2026.

In October 2025, the Department of Finance unveiled a public consultation outcome statement pertaining to the approach to the transposition of the Distance Marketing Directive into national law by 19 December 2025, in respect of the five national discretions set out in the Directive. The outcome statement sets out the Minister for Finance’s decision that two national discretions should apply in Ireland, concerning withdrawal rights in relation to certain credit agreements that are exempt from the remit of withdrawal rules pursuant to the Mortgage Credit Directive.

The Department of Finance noted that the Distance Marketing Directive will largely be implemented into Irish law through amendments to the Consumer Rights Act 2022, with the potential for certain amendments also being required to other legislation, such as those related to the Mortgage Credit Directive and the Consumer Credit Directive. At the time of writing, the Distance Marketing Directive has not yet been transposed into Irish law.

Consumer protection

A further trend is evident in relation to government measures seeking to combat financial exclusion and promote consumer protection, particularly in the context of digitalisation. The Government is committed to ensuring that certain sectors of society are not left behind by the digital transition.

2025 saw the commencement of the Access to Cash Act. The legislation aims to safeguard the role of cash in the economy, to ensure that the rise of digital banking does not lead to financial exclusion, particularly in the context of generational and urban-rural divides. The Act empowers the Minister for Finance to set “regional criteria” stipulating the minimum number of ATMs required per 100,000 people, and the proportion required to be within 10km of an ATM and a cash service point. In December 2025, the CBI launched two consultations related to the Access to Cash Act on its proposed guidelines regarding local deficiencies in access to cash infrastructure and its proposed regulations regarding the implementation of minimum ATM service standards and notifications requirements for ATM operators.

Fraud is another area of focus at an Irish level. A core element of Ireland’s National Payments Strategy is to progress measures combatting payment fraud, including through the development of an anti-fraud forum and a shared fraud database. Additionally, the CBI’s first sandbox programme, which took place in 2025, included focus on how technology could be used to reduce fraud. Much of the area of fraud prevention is governed by EU legislation. The proposed revision of the EU Payment Services Directive,²⁶ to be known as “PSD3”, contains measures designed to combat and mitigate fraud, and includes a limited right of refund for certain victims of payment fraud.

To further combat financial exclusion, the Department of Finance is progressing a National Financial Literacy Strategy, which stems from a recommendation of the retail banking review. As noted above, a revised and modernised CPC will apply from 24 March 2026.

At an EU level, in October 2023, a revised Consumer Credit Directive²⁷ (“**CCD II**”) was published in the Official Journal of the EU. CCD II, which will apply from 20 November 2026, is considerably broader in scope to its precursor. Significantly, the revised Directive extends protections to financial products such as BNPL, which have become more common in recent years due to changes that have occurred across EU markets. Member States were to transpose CCD II into national law by 20 November 2025. At the time of writing, Irish transposing legislation is still awaited.

ESG

Efforts to embed sustainability considerations into the prudential framework continue as regulatory authorities seek to support the transition to a sustainable economy, whilst ensuring the continued resilience of the EU banking sector.

CRR III contains extensive new rules for all EU banks on the management, reporting and disclosure of ESG-related risks. The rules apply to small and non-complex institutions in modified format, to respect the principle of proportionality. Under the new rules:

- a. EU banks are required to draw up transition plans consistent with wider EU sustainability requirements;
- b. supervisors will oversee ESG risk management through the annual SREP; and
- c. banks may enjoy a favourable risk weight treatment only where they finance an infrastructure project with a positive or neutral environmental impact assessment attached to it.

The majority of CRR III provisions took effect on 1 January 2025.

Banks should also ensure that they take into account the EBA’s final Guidelines on the Management of ESG Risks, which apply from 11 January 2026 (except for small and non-complex institutions for which the Guidelines will apply at the latest from 11 January 2027). The EBA notes that the Guidelines specify requirements regarding the internal processes and ESG risk management arrangements that institutions should have in place in accordance with CRD VI.

Alongside the prudential developments mentioned above, sustainability reporting and market frameworks are evolving. Acknowledging that reporting requirements may have been disproportionately onerous, the EU reduced both the scope of application and the extent of reporting required through the

“Omnibus” measures adopted in 2025. Most notably, political agreement was reached in December 2025 to significantly reduce the scope and requirements of the Corporate Sustainability Reporting Directive²⁸ (the “**CSRD**”) and the Corporate Sustainability Due Diligence Directive²⁹ (the “**CS3D**”). Irish transposing legislation should, in due course, reflect the revised text of the CSRD and CS3D.

While disclosure obligations under Article 8 of the Taxonomy Regulation continue,³⁰ the “Omnibus” measures also included Delegated Acts by the European Commission (adopted on 4 July 2025), aimed at enabling in-scope undertakings to focus more effectively on material taxonomy-aligned activities.

The above changes to sustainability reporting measures will be relevant to banks both directly (in how they affect the scope of their own reporting obligations) and indirectly (in how they affect the nature and extent of information available).

Finally, it is worth noting that, with effect from 1 January 2025, the CBI has recognised certain sustainability knowledge and competencies as part of its Minimum Competency Code 2017.

Diversity and inclusion

In the context of financial services regulation, DE&I continues to be a key focus for policymakers. The CBI continually emphasises that diversity and inclusion, in all their forms, are “important components of well-managed, financially resilient, strategically-minded firms, and therefore pertinent to [its] mandate”.³¹ In April 2025, the Director of Banking and Payments at the CBI, Domhnall Cullinan, remarked on the CBI’s emphasis on the profound importance of diversity in governance at this time of uncertainty for the financial services sector and the wider economy.³² Further, in its revised Guidance on the Standards of F&P published in November 2025, the CBI states that it considers diversity and inclusion important for effectively managed, financially resilient and strategically focused regulated firms. The CBI emphasises the necessity for regulated firms’ board members to offer diverse perspectives, knowledge, skills and experience in order for the board to fulfil its responsibilities and provide efficient and effective oversight. The CBI encourages regulated firms to respect the principle of equity and equality of opportunities.

Domestically, the Gender Pay Gap Information Act 2021 has been introduced, requiring certain employers to publish information relating to the remuneration of employees by reference to gender. The reporting requirements under the Act have similarities to the reporting requirements that will be introduced by the EU Pay Transparency Directive,³³ required to be transposed by EU Member States by 7 June 2026.

At an EU level, the Gender Balance on Corporate Boards Directive³⁴ applies to any company with a registered office in the EU and the shares of which are admitted to trading on an EU-regulated market. By 30 June 2026, EU Member States must subject listed companies to the objective of having boards on which members of the “underrepresented sex” (i.e. women) hold (i) at least 40% of NED positions, or (ii) at least 33% of all director positions (including both executive and non-executive).

CRD IV contains requirements for banks to take into account the diversity of the management body when recruiting new members, to implement a diversity policy, and to implement measures to improve the representation of the underrepresented gender in the management body. CRD IV also requires remuneration policies of credit institutions to be gender neutral, and to respect the principle of equal pay for male and female workers for equal work or work of equal value.

In December 2023, the EBA introduced Guidelines³⁵ to ensure harmonised benchmarking of diversity practices, which will enable competent authorities to monitor diversity trends over time. The benchmarking of diversity practices is to be based on a representative sample of credit institutions and investment firms. In November 2025, the EBA unveiled a peer review report on how certain Member State competent authorities have applied diversity requirements under the CRR and CRD IV.³⁶ Whilst the peer review assessment produced a largely positive outcome, the EBA identified several weaknesses in national competent authorities’ approaches to diversity policies.

More broadly, the European Accessibility Act³⁷ has been implemented into Irish law by the European Union (Accessibility Requirements of Products and Services) Regulations 2023. The legislation became applicable from 28 June 2025 and requires a wide range of products and services – including websites, e-commerce and consumer banking services, and ATMs – to be accessible for persons with disabilities. The law imposes detailed requirements on a number of industries, including on the retail banking sector. The revised CPC also significantly enhances requirements for firms to ensure accessibility for consumers, particularly those in vulnerable circumstances.

New mortgage rules

The CBI continues to engage with regulated entities to ensure that they meet expectations, outlined in November 2022,³⁸ on protecting mortgage consumers in a changing economic landscape, with a particular focus on supporting borrowers, and enhancements to the provision of information and options to borrowers eligible to switch mortgage product or provider. As stated above, the revised and modernised CPC consolidates existing rules with the CCMA 2013 and other codes of practice and regulations. As part of the revised CPC, firms must comply with new disclosure requirements relating to switching and cost incentives related to the cost of credit on a mortgage.

Credit union services

In December 2023, the President signed into law the Credit Union (Amendment) Act 2023. The Act provides for an expansion of credit union services in Ireland, implementing the outcomes of the review of the domestic policy framework for credit unions. The expansion of services offered by credit unions is particularly significant in the context of Ireland's shrinking retail banking sector, which presents opportunities for non-traditional credit institutions. The Act is being implemented on a phased basis. The first three phases have been commenced as of the time of writing this chapter. As noted above, the Credit Union Act 1997 (Regulatory Requirements) (Amendment) Regulations 2025 came into operation in September 2025.

The CBI is currently consulting on the application of the revised CPC, which is effective from 24 March 2026, to all regulated credit union activities, including core activities of saving and lending, to ensure that the appropriate limits and guardrails are in place in light of the significant changes to the legislative and regulatory framework for credit unions in recent years.

Client asset requirements

In January 2023, the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Investment Firms) Regulations 2023 were published, which contain the CBI's client asset requirements ("CAR"). CAR has applied, since January 2024, to banks carrying out MiFID investment business and includes provisions in respect of reconciliation and calculation, transfer of business, reporting requirements to the CBI, client disclosures and development of a client asset management plan.

Bank governance and internal controls

Fitness and probity

The CBI's F&P regime was introduced by the Central Bank Reform Act 2010. A key regulatory focus is the F&P of individuals carrying out key and customer-facing positions in banks. Those key and customer-facing positions are categorised as CFs and PCFs. The CBI expects individuals carrying out those functions to be competent and capable, honest, ethical, of integrity, and financially sound.

The F&P regime consists of three pillars:

1. regulated firms are subject to ongoing obligations in relation to the application of the F&P standards;
2. the CBI has a "gatekeeper" role whereby it pre-approves individuals nominated for PCF functions; and

3. the CBI has investigative and enforcement powers in the event that queries arise as to an individual's F&P.

In line with the allocation of responsibilities between the CBI and the ECB in respect of SIs and LSIs, the ECB is responsible for the F&P assessments of the management board of SIs and “Key Function Holders” in SIs.

Significant changes were introduced to the F&P regime by the IAF, including in relation to certification, due diligence, and reporting obligations. Those changes came into operation in December 2023.

Following a review of, and subsequent report on, the CBI's F&P regime by Andrea Enria in 2024, the CBI launched a consultation in 2025 on proposed amendments to its F&P framework, including the amalgamation of various pieces of CBI guidance on F&P. Following the consultation, the CBI released consolidated F&P Standards and revised Guidance on the Standards of F&P in November 2025. The CBI's introduction of a revised F&P framework seeks to simplify and reduce the burden of obligations and considerations for individuals in key positions in regulated entities in relation to F&P requirements. The CBI's revised regime includes greater flexibility in relation to temporary officer appointments and the CBI's expectations regarding the factors to be considered within F&P assessments. The CBI is also intending to remove certain PCF roles and add additional ones, including a Head of Safeguarding for Payment and Electronic Money Institutions, evidencing that safeguarding is still a key consideration for the regulator. A wider review of the PCF roles is expected in 2027, in alignment with the SEAR review.

Corporate Governance Requirements for Credit Institutions 2015

The Corporate Governance Requirements for Credit Institutions 2015 impose minimum core standards on all banks, and additional requirements on banks designated as “high impact” by the CBI, to ensure that appropriate and robust corporate governance frameworks are in place. Requirements include those relating to: (i) responsibility, composition, and role of the Board; (ii) the role of the Chair; (iii) the role of the CEO; (iv) the role of the CRO; (v) INEDs/NEDs and executive directors; and (vi) requirements and roles of committees.

Banks are required to submit a compliance statement, on an annual basis, or with such frequency as the CBI may notify to a bank, specifying whether they have complied with the corporate governance requirements during the relevant period.

Remuneration

Banks in Ireland are subject to governance and internal control requirements contained in the CRR and CRD IV, as transposed into Irish law, and the EBA's Guidelines on Sound Remuneration Policies.³⁹ CRD IV sets out requirements in respect of identifying those persons whose professional activities have a material impact on a bank's risk profile (known as “material risk takers”) who will then be subject to specific remuneration requirements. The EBA states that, for material risk takers, the alignment of remuneration incentives with a bank's risk profile is crucial.

Bank capital requirements

The capital requirements framework prescribes minimum requirements for all banks (“**Pillar I**”), and a bank-specific additional capital requirement that is decided by the relevant regulator (“**Pillar II**”). Banks must also meet a “combined buffer requirement”, which operates as additional capital to prevent banks from breaching Pillar I and II requirements.

The CRR and CRD IV provide the CBI and the ECB with a range of macroprudential policy instruments to apply, including the countercyclical capital buffer (the “**CCyB**”), macroprudential measures in relation to risk weights on real estate exposures, and the systemic risk buffer (the “**SyRB**”).

Both the CBI and the ECB have powers to impose stricter macroprudential requirements in specific scenarios. Pursuant to Article 458 of the CRR, the CBI has the power to implement stricter national implementing measures where it identifies changes in the intensity of macroprudential or systemic risk in the financial system with the potential to have serious negative consequences to the financial system and the real economy in Ireland. Article 5 of the SSM Regulation provides that the ECB may apply stricter requirements to macroprudential measures that are already in place at the national level.

The CBI has stated that, in setting macroprudential requirements, it takes account of the fact that Ireland is a small, open economy and, on that basis, is more susceptible to shocks, relative to larger, more diversified economies. The CBI has stated that the operation of the macroprudential capital framework over the past decade, including during COVID, demonstrated the value of releasable capital buffers to better enable the banking system to support the economy.

The CBI considers the CCyB to be its primary macroprudential capital tool for safeguarding resilience to macro-financial risks. A CCyB rate of 1.5% has applied since 7 June 2024. For systemically important banks, capital buffers for systemically important institutions (“**O-SII**”) will continue to be used by the CBI. The CBI has indicated that it does not intend to introduce the SyRB at this point, though it does not rule out using the SyRB in the future.

Rules governing banks’ relationships with their customers and other third parties

Relationships with customers

Banks in Ireland are subject to EU legislative frameworks regarding consumer protection (e.g. consumer credit, payment services, mortgage credit and distance marketing).

Domestically, the CBI is the competent authority for conduct of business rules of banks. The CBI has stated that, where individual consumers have issues with financial products or services, their first line of protection is the bank itself. In this respect, the CBI expects banks to respond to customer complaints speedily, efficiently, and fairly. Where individual complaints are not resolved by a bank to a customer’s satisfaction, those individuals may refer them to the FSPO, which is responsible for the resolution of individual complaints about banks.

Consumer protection is a key focus of the CBI. The CBI has issued codes of conduct that apply to banks in respect of consumer protection, including the CPC 2012, the CCMA 2013, and the Code of Conduct on the Switching of Payment Accounts with Payment Service Providers.

The CPC is a set of principles and rules that apply to banks when dealing with consumers, covering topics such as the sale of financial products and services, the provision of financial information or advice, the advertising of financial products and services, and how complaints are handled. As detailed above, the CBI’s updated CPC will apply from 24 March 2026 and will consolidate the CCMA 2013.

The CBI has also issued its “Guide to Consumer Protection Risk Assessment”, which sets out how regulated firms should implement consumer protection risk management frameworks, proportionate to their nature, scale and complexity.

The CBI issues “Dear CEO” letters, publishes speeches, holds industry roundtables, and issues discussion papers on consumer issues. The CBI has also issued the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Lending to Small and Medium-Sized Enterprises) Regulations 2015, which set out the processes that regulated entities are required to adopt in facilitating access to lending for SMEs.

The CBI has issued a “Dear CEO” letter on protecting consumers in a changing economic landscape. This letter specifies the actions that the CBI expects regulated firms to take to ensure that consumers are protected. Areas highlighted for firms’ attention include: (i) affordability and sustainability; (ii)

provision of relevant, clear, and timely information; (iii) effective operational capacity; and (iv) sales and product governance.

Lending to related parties

In July 2022, the CBI issued a new edition of its Code of Practice on Lending to Related Parties.

The Code covers requirements for banks when granting or otherwise dealing with loans to related parties, reporting to the CBI, and specific exemptions (for cases where a bank becomes a significant shareholder in a borrower, in respect of first home schemes and lending to natural connected persons).

Deposit Guarantee Scheme

The Deposit Guarantee Scheme (the “DGS”), established pursuant to the European Union (Deposit Guarantee Schemes) Regulations 2015, protects depositors in the event of a bank being unable to repay deposits. The DGS is administered by the CBI and is funded by the banks covered by the scheme. The Irish DGS protects deposits held at EU branches of authorised Irish banks. Deposits held with banks that are authorised in another EEA Member State are covered by that country’s DGS.

Dormant accounts

Ireland has enacted legislation, the Dormant Accounts Act 2001, in respect of dormant accounts. Accounts are considered “dormant” where there has been no activity for 15 years. The Dormant Accounts Act 2001 provides that unclaimed money will be transferred to a fund managed by the National Treasury Management Agency (the “NTMA”) and paid out by the Dormant Accounts Fund Disbursements Board. The Dormant Accounts Fund Disbursements Board will distribute the funds to programmes designed to assist with the personal development of those who are economically, educationally, or socially disadvantaged. The rights of original account holders are not affected by the transfer to the fund and the original account holders retain the right to reclaim the funds (including interest).



Endnotes

- 1 “Non-banks” include retail credit firms, credit servicing firms, payment institutions, e-money institutions, non-bank lenders to SMEs and large corporates, and high-cost credit providers.
- 2 Blog: The Digital Euro: shaping the future while preserving trust, Gabriel Makhlof (December 2025).
- 3 Regulation (EU) 2024/1623.
- 4 Directive (EU) 2024/1619.
- 5 Mario Draghi, “The future of European competitiveness – A competitiveness strategy for Europe” (Report, September 2024).
- 6 EBA “2025 EU-Wide Stress Test Results” (1 August 2025).
- 7 Regulating & Supervising well – a more effective and efficient framework (CBI, December 2025).
- 8 Regulation (EU) 2024/1620.
- 9 Regulation (EU) 468/2014.
- 10 Regulation (EU) 1024/2013.
- 11 Regulation (EU) 575/2013.
- 12 Directive 2013/36/EU.
- 13 Central Bank Reform Act 2010 (Section 17A) (Standards for Business) Regulations 2025 (S.I. No. 80 of 2025).

- 14 Directive (EU) 2024/1640.
- 15 Regulation (EU) 2024/1624.
- 16 Regulation (EU) 2023/1113.
- 17 Regulation (EU) 2023/1114.
- 18 Directive 2014/59/EU.
- 19 Regulation (EU) 648/2012.
- 20 Directive (EU) 2024/2994.
- 21 Comprising Regulation (EU) 2022/2554 and Directive (EU) 2022/2556.
- 22 Directive (EU) 2022/2557.
- 23 Regulation (EU) 2024/1689.
- 24 Regulation (EU) 2024/886.
- 25 Directive (EU) 2023/2673.
- 26 Directive (EU) 2015/2366.
- 27 Directive (EU) 2023/2225.
- 28 Directive (EU) 2022/2464.
- 29 Directive (EU) 2024/1760.
- 30 Regulation (EU) 2020/852.
- 31 Sharon Donnery, “Gender Diversity for Policy Making, a Central Banking Perspective” (Speech, 5 March 2020).
- 32 A time of transformative change – opportunity and challenge for credit unions – Remarks by Domhnall Cullinan at ILCU Annual Conference (April 2025).
- 33 Directive (EU) 2023/970.
- 34 Directive (EU) 2022/2381.
- 35 EBA/GL/2023/08.
- 36 EBA/Rep/2025/38.
- 37 Directive (EU) 2019/882.
- 38 CBI, “Protecting Consumers in a Changing Economic Landscape” (“Dear CEO” Letter, November 2022).
- 39 EBA/GL/2021/04.



Josh Hogan

Tel: +353 1 607 1720 / Email: josh.hogan@mccannfitzgerald.com

Josh Hogan is a Partner at McCann FitzGerald LLP and specialises in financial services regulation and fintech. Josh is recognised as a Market Leader by *IFLR1000* for Financial Services Regulation and as a Leading Partner in *The Legal 500*, and is Recommended in *Who's Who Legal* and ranked Band 1 in *Chambers FinTech*.

Josh is an officer of the Banking Law Committee of the International Bar Association and serves on the Governing Council of the Fintech and Payments Association of Ireland, where he co-chairs its Regulatory Insights Group. He was appointed by the World Bank as Ireland expert on electronic payments for the B-Ready 2025 project and is a member of the prestigious P.R.I.M.E. Finance Panel of Experts. Josh is also a member of the Institute of Banking, the Irish Debt Securities Association and Blockchain Ireland.



Martin O'Neill

Tel: +353 1 607 1786 / Email: martin.oneill@mccannfitzgerald.com

Martin O'Neill is Of Counsel in the Knowledge Team at McCann FitzGerald LLP, specialising in finance and financial services regulatory law. Martin has extensive experience in advising on high-value regulatory issues under Irish and EU law and also has extensive experience in debt finance transactional work.

Martin is a lecturer at the Law Society of Ireland and an active member of the Loan Market Association, the International Swaps and Derivatives Association, the Irish Debt Securities Association and the International Capital Market Association.



Holly Draper-Spillane

Tel: +353 1 511 1514 / Email: holly.draper-spillane@mccannfitzgerald.com

Holly Draper-Spillane is a Senior Knowledge Lawyer at McCann FitzGerald LLP who specialises in financial services regulation and fintech. Holly provides advice in relation to a wide range of financial service providers, including banks, payment institutions and credit servicing firms, and to non-regulated clients. She has extensive experience advising on anti-money laundering obligations, fitness and probity, individual accountability, outsourcing and electronic money and payment services.

McCann FitzGerald LLP

Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland

Tel: +353 1 829 0000 / URL: www.mccannfitzgerald.com



Global Legal Insights – Banking Regulation

provides in-depth analysis of laws and regulations across 18 jurisdictions, covering:

- Regulatory architecture: Overview of banking regulators and key regulations
- Recent regulatory themes and key regulatory developments
- Bank governance and internal controls
- Bank capital requirements
- Rules governing banks' relationships with their customers and other third parties

globallegalinsights.com