



**CHARTERED  
ACCOUNTANTS  
IRELAND**

The Linenhall  
32-38 Linenhall Street  
Belfast BT2 8BG

(from NI) Tel 028 9043 5858

Fax 028 9031 9320

(from ROI) Tel 048 9043 5858

Fax 048 9031 9320

Email [professionalstandards@charteredaccountants.ie](mailto:professionalstandards@charteredaccountants.ie)  
[www.charteredaccountants.ie](http://www.charteredaccountants.ie)

Our Ref: MCC/AL/cma

14 February 2017

Consumer Protection  
Policy and Authorisations  
Central Bank of Ireland  
P.O. Box 9138  
6 – 8 College Green  
Dublin 2.

Email: [competency@centralbank.ie](mailto:competency@centralbank.ie)

Dear sir/madam

**CP 106 'Minimum Competency Code'**

Chartered Accountants Ireland ('the Institute') is pleased to comment on the above consultation.

From the perspective of our members who are within the scope of the definition of 'regulated persons' as set out in CP 106, we are broadly in agreement with the proposed approach to amendments to the Minimum Competency Code ('the MCC') which arise from recent EU legislation. As such we have no substantive comments in respect of the questions posed in the consultation to the extent that these impact on Institute members.

We express no views on those questions which are directly relevant to specific segments of the Financial Services sector, e.g. Credit Unions. These segments are best placed to comment on the impact of the proposals on their own circumstances.

We note that CP 106 makes reference to the forthcoming transposition of the Insurance Distribution Directive ('the IDD'). The IDD has potential implications for our members and firms and we look forward to deeper engagement on this matter in due course.

Yours sincerely

**Aidan Lambe**  
Director  
Professional Standards

Pat Costello | Chief Executive Heather Briers, FCA | Secretary



Dublin Office

Chartered Accountants House, 47-49 Pearse Street, Dublin 2, D02 YN40

Tel +353 1 637 7200 Fax +353 1 637 7369

Email [professionalstandards@charteredaccountants.ie](mailto:professionalstandards@charteredaccountants.ie)

The regulatory and disciplinary function of the Institute are overseen independently by the Chartered Accountants Regulatory Board  
Chartered Accountants Ireland is the operating title for The Institute of Chartered Accountants in Ireland