

**Central Bank Investment Firms Regulations 2017 Outsourcing  
Template Notification**

<b>Firm Name</b>	<b>Date</b>
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**Outsourcing Proposal**

The firm must submit written confirmation from Senior Management <sup>1</sup> that the Outsourcing Requirements in Part 4 Chapter 2 of the Central Bank Investment Firms Regulations 2017 have been fully complied with in relation to the outsourced activities	Separate sign off letter is required.
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<b>Required Information</b>	<b>Details / Explanation – can be contained on a separate page if necessary</b>
1. Detailed rationale for the proposed outsourcing arrangement.	
2. Specific fund administration activities to be outsourced.	
3. Outsourced Service Provider details (to include full address, full entity name, if the firm is part of the Fund Administrator’s Group and regulated status). Specific details of any chain outsourcing to be included if applicable.	
4. Proposed ‘Go Live’ dates.	
5. (i) Impact that the proposed outsourcing arrangement will have on the firm in Ireland. (ii) Details of the core competence at senior level retained within Ireland.	

<sup>1</sup> Regulation 2(1) of the Central Bank Investment Firms Regulations defines “senior management” as the persons who effectively run the business of the fund administrator including, but not limited to, the following:

- (a) the fund administrator’s board of directors (or equivalent in the case of a partnership or other unincorporated body of persons);
- (b) irrespective of the title provided to the role, persons within the fund administrator responsible for - (i) core management functions,  
(ii) high level decision making, or  
(iii) implementing the strategies devised and policies approved by the board of the fund administrator;
- (c) persons appointed to perform a pre-approval controlled function as defined in section 18 of the Central Bank Reform Act 2010 (No. 23 of 2010);

6. Details of the staffing arrangements within the outsourced location related to this proposal (including levels of expertise).	
7. Proposed oversight arrangements - Operational and Governance	
<b>For Final NAV Release (if applicable)</b>	
Applicable fund(s) and client(s).	
Number of sub-funds.	
Fund type (e.g. bond, equity, ETF etc.)	
Fund Timelines (in both GMT and local time zone): Valuation point Delivery time Dealing frequency	
Details of circumstances which necessitates the release of the final NAV outside of normal Irish business hours (8am – 6pm) in order to facilitate investor dealing as per Guidance Reference “Outsourcing notification to the Central Bank Section (d)”.	
Proposed operating model (i.e. diagram of process flow of activities including timelines along with details of consideration given to Q&A ID 1013).	
<b>For Preliminary NAV Release as per Guidance definition (if applicable)</b>	
Applicable fund(s) and client(s).	
Number of sub-funds.	
Fund type (e.g. bond, equity, ETF etc.)	
Details of all parties to receive the preliminary NAV from the outsourced location.	

Details of any onward transmission of NAV information (e.g. by the client).	
Proposed operating model (i.e. diagram of process flow of activities including timelines).	
<b>For change/extension to existing outsourcing arrangements (if applicable).</b>	Provide details of current arrangements in place.  Provide copies of approval letters issued by the Central Bank prior to 2011.
<b>For outsourcing approvals which did not go live within the 12 month period, please elaborate on the delay which stopped the activities from being outsourced to the Outsourcing Service Provider within that timeframe?</b>	
<b>For funds/clients transitioning from another administrator (if applicable).</b>	
Current Administrator (name / address).	

*The Central Bank may process personal data provided by you in order to fulfil its statutory functions or to facilitate its business operations. Any personal data will be processed in accordance with the requirements of data protection legislation. Any queries concerning the processing of personal data by the Central Bank may be directed to [dataprotection@centralbank.ie](mailto:dataprotection@centralbank.ie). A copy of the Central Bank's Data Protection Notice is available at [www.centralbank.ie/fns/privacy-statement](http://www.centralbank.ie/fns/privacy-statement).*