STATUTORY INSTRUMENTS.

S.I. No. 344 of 2019

SOCIAL WELFARE CONSOLIDATION ACT 2005 (SPECIFIED BODIES) REGULATIONS 2019
I, REGINA DOHERTY, Minister for Employment Affairs and Social Protection, in exercise of the powers conferred on me by section 4 (adapted by the Social and Family Affairs (Alteration of Name of Department and Title of Minister) Order 2017 (S.I. No. 366 of 2017)) of, and paragraph 3 of Schedule 5 to, the Social Welfare Consolidation Act 2005 (No. 26 of 2005), hereby make the following Regulations:

Citation

1. These Regulations may be cited as the Social Welfare Consolidation Act 2005 (Specified Bodies) Regulations 2019.

Commencement

2. These Regulations shall have effect from 29 July 2019.

Specified Bodies


GIVEN under my Official Seal,

REGINA DOHERTY,
Minister for Employment Affairs and Social Protection.

Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 16th July, 2019.
EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

These Regulations provide for the insertion into Schedule 5 of the Social Welfare Consolidation Act 2005 of the Registrar of Beneficial Ownership of Companies and Industrial and Provident Societies.

Schedule 5 of the Social Welfare Consolidation Act 2005 lists the specified bodies who may use a person’s public service identity number in performing their public functions.

These Regulations follow from the making, by the Minister for Finance, of the European Union (Anti-Money Laundering: Beneficial Ownership of Corporate Entities) Regulations 2019 (S.I. No. 110 of 2019) which provide for the creation of the Central Register of Beneficial Ownership of Companies and Industrial and Provident Societies.

The Central Register is a requirement of the EU Fourth Anti-Money Laundering Directive.

The Central Register is designed to prevent money laundering and terrorist financing. An integral part of the Central Register’s operational process will be verification of identity and, as such, the personal public service number will be an important feature for verification purposes.