



STATUTORY INSTRUMENTS.

S.I. No. 146 of 2021



EUROPEAN UNION (SUSTAINABILITY-RELATED DISCLOSURES IN
THE FINANCIAL SERVICES SECTOR) REGULATIONS 2021

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I, PASCHAL DONOHOE, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving effect to Articles 14 and 17 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019¹ on sustainability-related disclosures in the financial services sector, hereby make the following regulations:

1. These Regulations may be cited as the European Union (Sustainability-related Disclosures in the Financial Services Sector) Regulations 2021.

2. (1) In these Regulations “SFD Regulation” means Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019² on sustainability-related disclosures in the financial services sector.

(2) A word or expression which is used in these Regulations and which is also used in the SFD Regulation has, unless the context otherwise requires, the same meaning in these Regulations as it has in the SFD Regulation.

3. Compliance with the requirements of the SFD Regulation by financial market participants and financial advisers shall be monitored by the Central Bank of Ireland, being the competent authority referred to in Article 14 of the SFD Regulation, other than in the case of -

- (a) a pan-European personal pension product (PEPP) provider,
- (b) an institution for occupational retirement provision (IORP), and
- (c) a manufacturer of a pension product where the manufacturer is an institution for occupational retirement provision (IORP).

4. Notwithstanding Article 17(1) of the SFD Regulation, that Regulation shall, with effect from 10 March 2022, apply to –

- (a) insurance intermediaries which provide insurance advice with regard to insurance-based investment products, and
- (b) investment firms (within the meaning of the European Union (Markets in Financial Instruments) Regulations 2017 (S.I. No. 375 of 2017) which provide investment advice,

irrespective of their legal form, including natural persons and self-employed persons, that employ fewer than 3 persons.

¹ OJ No. L317, 9.12.2019, p. 1

² OJ No. L317, 9.12.2019, p. 1

5. The Central Bank Act 1942 (No. 22 of 1942) is amended –
- (a) in section 2(2A) –
- (i) in paragraph (az), by the substitution of “2019;” for “2019.”,
- and
- (ii) by the insertion of the following paragraph after paragraph (az):
- “(ba) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019³.”,
- (b) in section 33AK(10), in the definition of “supervisory EU legal Acts” –
- (i) in paragraph (ah), by the substitution of “12 December 2017,” for “12 December 2017;”, and
- (ii) by the insertion of the following paragraph after paragraph (ah):
- “(ai) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019⁴.”,
- and
- (c) in Part 2 of Schedule 2, by the insertion of the following item:

“

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GIVEN under my Official Seal,
29 March, 2021.

PASCHAL DONOHOE,
Minister for Finance.

³ OJ No. L317, 9.12.2019, p. 1

⁴ OJ No. L317, 9.12.2019, p. 1

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