



STATUTORY INSTRUMENTS.

S.I. No. 632 of 2011



CENTRAL BANK ACT 1942 (SECTION 32E) PROSPECTUS AND
RELATED DOCUMENTS APPROVAL FEE REGULATIONS 2011

(Prn. A11/2258)

CENTRAL BANK ACT 1942 (SECTION 32E) PROSPECTUS AND
RELATED DOCUMENTS APPROVAL FEE REGULATIONS 2011

In exercise of the powers conferred on it by Section 32E of the Central Bank Act, 1942 (as inserted by the Central Bank Reform Act, 2010), the Central Bank Commission hereby makes the following regulations, which will be effective upon approval of the Minister for Finance:

Citation

1. These Regulations may be cited as the Central Bank Act 1942 (Section 32E) Prospectus Approval Fee Regulations 2011.

2. The Commission hereby revokes the Central Bank Act 1942 (Section 33K) Regulations 2005 (S.I. No. 325/2005), such revocation having been approved by the Minister for Finance.

Interpretation

3. In these Regulations, except where the context otherwise requires:

“approval of a Relevant Document” means the positive act at the outcome of the scrutiny of the completeness of a Relevant Document by the Bank including the consistency of the information given and its comprehensibility;

“Bank” means the Central Bank of Ireland;

“Commission” means the Central Bank of Ireland Commission;

“enactment” means the Prospectus (Directive 2003/71/EC) Regulations 2005 (S.I. No. 324 of 2005);

“fee notice” means a notice in writing sent by the Bank indicating the required fee amount payable in respect of the approval of a Relevant Document submitted in accordance with Regulation 5;

“Prospectus Rules” means the rules and guidance relating to the application of such rules issued by the Central Bank of Ireland under Section 51 of the Investment Funds, Companies and Miscellaneous Provisions Act 2005 that shall apply to Relevant Documents;

“Relevant Document” means any document submitted to the Bank for approval under the enactment or the Prospectus Rules, and shall include those documents referred to in the Schedule;

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 9th December, 2011.*

“Relevant Person” means an issuer, offeror or person seeking admission to trading as the case may be, that submits a Relevant Document, either directly or through an agent;

“Schedule” means the Schedule to these Regulations.

In these Regulations, except where the context otherwise requires, words and expressions that are also used in the enactment have the same meaning as in the enactment.

4. In accordance with the provisions of Section 32E of the Central Bank Act 1942, each Relevant Person that submits a Relevant Document shall pay to the Bank a fee in respect of the approval of a Relevant Document (“required fee amount”) the amount of which is specified in the Schedule opposite to the applicable category or categories of securities.

5. The Bank may issue to a Relevant Person (or to a Relevant Person’s agent in circumstances where such Relevant Person has submitted a Relevant Document through an agent) a fee notice.

6. The Bank shall determine the appropriate category in the Schedule that shall apply to a Relevant Document submitted in accordance with Regulation 4.

7. The required fee amount shall be payable to the Bank prior to approval by the Bank of the Relevant Document in question.

8. The required fee amount shall be paid by direct bank transfer, equivalent instantaneous transfer of funds to the bank account specified by the Bank or cheque, or in such other manner as the Bank may indicate.

9. The Bank may reduce, remit or waive a required fee amount, or extend the time for payment (as set out in Regulation 7 hereof) of all or part of a required fee amount in exceptional circumstances (at the Bank’s discretion), upon the request of a Relevant Person.

10. Every sum payable by a Relevant Person under these Regulations shall be recoverable by the Bank from that Relevant Person as a simple contract debt in a court of competent jurisdiction.

11. A fee notice issued in accordance with these Regulations to be served on a Relevant Person (or to a Relevant Person’s agent in circumstances where such Relevant Person has submitted a Relevant Document through an agent) by the Bank may be served:

- (a) if the Relevant Person (or agent if applicable) is an individual—
 - (i) by delivering it to that person, or
 - (ii) by sending it by post addressed to that person at the person's usual or last known place of residence or business, or
 - (iii) by leaving it for that person at that place.

- (b) if the Relevant Person (or agent if applicable) is a body corporate or an unincorporated body of persons, by sending it to the body by post to, or addressing it to and leaving it at, in the case of a company, its registered office (within the meaning of the Companies Act, 1963) and, in any other case, its principal place of business.
- (c) in all cases, by facsimile by transmitting it to that person's last known facsimile number evidenced by a valid sent receipt or, with the agreement of both parties, by electronic communication to an address specified by that person.

12. The Bank may exercise any of the powers and perform any of the functions and duties imposed on the Bank by these Regulations through or by any of the officers or employees of the Bank.

SCHEDULE

RELEVANT DOCUMENT FEES

In this Schedule, words and expressions that are also used in the enactment have the same meaning as in the enactment.

The following fees will apply in respect of the submission of a Relevant Document in accordance with Regulation 5 and 6 of these Regulations:

Relevant Documents relating to:	Equity securities ¹	Non-equity securities			Equity securities issued by collective investment undertakings falling within the scope of the enactment	
		Non-offering programme	Offering programme		EU regulated	Non-EU regulated
			Initial	Update		
Prospectus / Base Prospectus Approval Fee	€30,000	€1,800	€1,800	€1,200	€1,000	€1,200
Registration Document Approval Fee	€20,000	€1,800	€1,800	€1,200	€1,000	€1,200
Supplement Approval Fee	€5,000	€750	€750	€750	€500	€600
Securities Note Approval Fee	€10,000	€750	€750	€750	€500	€600

¹Excluding equity securities issued by collective investment undertakings falling within the scope of the enactment.

SIGNED by:

MATTHEW ELDERFIELD,
Central Bank of Ireland Commission.

Date: 11 November 2011.

EXPLANATORY NOTE

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

These Regulations, made by the Commission, revoke and replace the Central Bank Act 1942 (Section 33K) Regulations 2005 (S.I. No. 325 of 2005), in accordance with section 32E of the Central Bank Act 1942. They set out the obligation on applicants for prospectus approval to pay a fee in advance of receipt of that approval. Updated Regulations will be published from time to time by the Central Bank of Ireland on its website and in other ways that the Deputy Governor (Financial Regulation) deems appropriate.

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