

# Agenda

## Electronic Money Association Ireland Meeting

10.00 – 12.00 (IST) Thursday 18 May 2023

Location: Dublin

- (1) Approval of the minutes of the last meeting.
- (2) Matters arising (not otherwise covered in the agenda):

<p>i. <u>Gambling Regulation Bill 2022</u>; Clause 157 places a ban on the use of credit for gambling payments, “electronic methods of payment that are funded by credit cards,” but does not mention e-money or wallets.</p> <p>EMA to clarify that e-money can still be used to pay for gambling activities, provided it was not purchased using credit cards.</p>	<p><u>Gambling Regulation Bill was approved by government on 15 November and was referred to the Oireachtas on 1 December; It is at the <u>Dáil Third Stage</u>.</u></p>
<p>ii. <u>CBI Cross Industry Guidance on Operational Resilience</u> published in December 2021.</p>	<p>The CBI will attend the EMA Ireland meeting in September to set out expectations for the sector on Operational Resilience.</p>
<p>iii. <u>Synch Payments DAC</u>.</p>	<p>EMA members interested in joining Synch to contact Alistair Carter on <a href="mailto:info@synch.ie">info@synch.ie</a>.</p>
<p>iv. <u>CBI Industry Funding Levies</u>. EMA letter objecting to the proposed loss of full subvention from 2023 sent on 28 Feb 2023.</p>	<p>Update sought from the CBI in May 2023.</p>
<p>v. <u>CBI Consumer Protection Code Review, Discussion Paper</u>; EMA members to comment on draft EMA response.</p>	<p><u>EMA response submitted on 31 March.</u></p>

- (3) CBI Supervision:
  - a. CBI Dear CEO letter for EMI and PI sector; issued on 20 January 2023.
    - i. CBI requirement for all firms to have a wind-down plan; EMA overview of CBI Wind-Down Plan Guidance compared with FCA Wind-down Planning Guidance.
    - ii. Submission of safeguarding audit by end September 2023; update on developments with Chartered Accountants Ireland (CAI) and potential audit firms for use for the audit.

- iii. [Proposed session between CEOs of EMIs/PIs and Central Bank supervision team. TBC by end of 2023]
  - b. To note: Sanctions; CBI review of some firms' sanctions framework in April 2023.
  - c. To note: The CBI to host an EMI/PI sector specific conference/session in 2023.
- (4) Department of Finance
- a. Retail Banking Review: Recommendation 10.4 to require providers of SME Credit to be authorised by the CBI; EMA overview of definition of credit, including scope of application in the context of payments.
  - b. EMA meeting with Minister Jennifer Carroll MacNeill on 17 May; feedback.
- (5) CBI Innovation Sub Group; summary; member input sought on:
- a. What the CBI could do differently to promote innovation on a cross-sectoral basis?
  - b. Whether industry wants a regulatory sandbox/framework, and if so, what would industry want from such a sandbox?
- (6) **CBI Consultation Paper 153**; Enhanced governance, performance and accountability in financial services Regulation and Guidance under the Central Bank (Individual Accountability Framework) Act 2023; EMA member calls 17 & 31 May; Consultation response by 13 June.
- (7) AOB
- a. To note - CPD accreditation for one hour for the EMA Ireland March meeting approved for IOB designations of LCOI, Chartered Banker, Certified Bank Director, Certified Investment Fund Director and Accredited Funds Professional; CPD Code is 2023-1023. EMA will seek CPD for each meeting occurrence.
  - b. Reminder - Changes to the CBI Fitness and Probity application process announced, with applications to be submitted via the Central Bank Portal from 24 April.