



Video title: How can I be confident that my financial services provider is trustworthy?

It's important you can trust your financial services provider to adhere to high standards.

To help give you this confidence, firms regulated by Central Bank of Ireland – and key individuals who work for them – must comply with our fitness and probity regime.

These are rules to ensure people in key roles within regulated firms meet high standards of competence, honesty and integrity.

This helps protect consumers of financial services as well as the overall financial system.

Regulated firms are legally obliged to ensure their key personnel meet our high standards.

We also assess appointments to certain senior roles within regulated firms, and firms cannot appoint people to these roles without our approval.

We can investigate individuals and, in certain circumstances, remove them from their roles if they fail to meet our standards.

We can also prevent them from taking up new roles in other firms we regulate.

This helps to ensure that regulated firms – and people in key roles within them – act professionally and ethically.

Enhancements to the fitness and probity regime were introduced as part of a package of reforms called the Individual Accountability Framework.

The new framework incentivises positive behaviours and improves culture within firms.

It allows us to effectively hold individuals accountable for falling short of the expected standards.

This will further our goal of protecting consumers of financial services as well as the stability of Ireland's financial system.

Find out more: centralbank.ie/fitnessandprobity