

Progress Report

Q3 2018

IFS 2020

**A STRATEGY FOR IRELAND'S
INTERNATIONAL FINANCIAL SERVICES SECTOR
2015-2020**



Foreword



I am pleased to introduce this progress report documenting the implementation of the IFS2020 Strategy, the Government's strategy for Ireland's international financial services (IFS) sector. This is the fourteenth IFS2020 quarterly progress update. It outlines progress made on the measures contained in the 2018 Action Plan during Quarter 3 2018 (July – September).

I am pleased to say that, 19 out of the 21 measures due for completion in Quarter 3 have been successfully completed on time. The first delayed measure is measure no. 37, which concerns the development and delivery of a programme that addresses the specialised educational requirements relating to alternative investment structures. Summit Finuas Skillnet now plans to deliver this course in Quarter 4 2018. It was originally believed the programme would have had to be developed from scratch. However, this is no longer necessary as a suitable similar programme from abroad has been identified and this can be adapted to suit Irish circumstances.

The second delayed measure is measure no. 39, which refers to research on the use of debt/equity hybrid instruments by SMEs. This research will follow on from a mapping review of access to equity finance in Ireland with a focus on access by SMEs and investor interest. This research is now expected to commence in Quarter 4.

Previously delayed measure no. 7 (Host an event in London to highlight the many advantages Ireland has for carrying on international-insurance-related activities) (Quarter 2) and no. 9 (Insurance Ireland to update its Jurisdictional Promotion Brochure produced in partnership with the IDA under the title "Ireland for Insurance") (Quarter 1) are on track for completion with a revised deadline of Q4.

One of my priorities is the provision of skills development to those currently working in or hoping to work in the international financial services sector. I am happy to report that good progress on this has continued in Quarter 3. Enrolment for the two new apprenticeships in international financial services is ongoing and both Skillnet Ireland and Springboard+, are providing upskilling and reskilling opportunities in this area. The Institute of Banking offers its UCD accredited programmes (subject to demand) in Dublin, Limerick, Kilkenny, Cork and Wexford. In September 2018, the Institute's professional diploma in Applied Alternative Investments entered its fourth year of delivery. An Aviation Future Leaders' programme commenced in Quarter 3. This programme has been designed to facilitate existing employees operating in specialist roles in the aviation finance sector to further develop their management skills.

I am pleased to note that in September, Ireland was added to the OECD's Aircraft Sector Understanding (ASU) on Export Credits for Civil Aircraft for inclusion on "the Cape Town List". This means that Ireland is now a State that qualifies for the Cape Town Discount.

In Quarter 3, there were a number of welcome announcements from companies setting up or expanding operations in Ireland. These announcements included the Depository Trust and Clearing Corporation (DTCC), Intertrust Ireland and INDOS Financial. In July, Irish-international FinTech company, Fexco announced a significant expansion of its operations headquartered in Killorglin, Co. Kerry creating 175 new jobs over 3 years supported by the Government of Ireland through Enterprise Ireland. These high-skill jobs form part of a significant investment in regional, technology-led development.

DTCC offers a global trade repository service for over-the-counter and exchange traded derivatives reporting. It has announced that it is opening a new office in Dublin to continue to provide an authorised regulatory reporting service for its clients in the EU27 and the UK. DTCC's selection of Dublin as its location highlights the solution that Ireland can offer for companies considering their Brexit strategy.

Preparations have continued for the European Financial Forum on 13 February 2019. In Quarter 3, a number of high-profile speakers were confirmed for the 2019 Forum including An Taoiseach, Leo Varadkar TD; President of the Federal Reserve Bank of Atlanta, Raphael Bostic; Chairman of Barclays Bank Plc and Standard Life, Sir Gerry Grimstone; Vice Chair of Bank of America, Anne Finucane; and Chief Economist at Northern Trust, Carl Tannenbaum.

We are now moving towards 2019, IFS2020's last year of operation, and the time has come to think about a successor strategy. I secured Government approval to commence work on a successor strategy. In Quarter 3, initial engagements took place with the key stakeholders including the IFS2020 industry and public sector committees to start drafting a strategy. This work will continue and I expect the remaining measures and actions, such as the publication of the Investment Limited Partnership Bill, to be progressed during Quarter 4.

A handwritten signature in blue ink, appearing to read 'Michael D'Arcy'.

Michael D'Arcy TD
Minister of State for Financial Services and Insurance
Chair of the IFS2020 Joint Committee

Progress Report

Table 1 Monitoring Dashboard – Measures for Delivery in Q3 2018

| M | Title | Lead | Deadline | Q3 |
|---|--|----------------------------|-----------|----|
| Strategic Priority 1 - Promote Ireland as a location for IFS & world class innovative products and services | | | | |
| 1 | A public sector financial services sub-group to engage with the Cabinet Committee on Brexit | D/FIN | Quarterly | ● |
| 2 | Further progress co-ordinated IFS messaging | IDA, EI and Comms Subgroup | Quarterly | ● |
| 3 | Promote and market Ireland as a location for foreign direct investment (FDI) to international financial services (IFS) firms | IDA | Quarterly | ● |
| 4 | Strategic promotion and marketing of Ireland's IFS sector overseas under the IFS Ireland banner brand: | | | |
| | a. Overseas trade missions | D/FAT, D/BEI | Quarterly | ● |
| | b. Shared IFS calendar | D/FAT | Quarterly | ● |
| | c. Ministerial and other official visits | EI, IDA, D/FAT | Quarterly | ● |
| | d. Banner brand – public sector | IDA, EI | Quarterly | ● |
| | e. Banner brand – industry | IAC | Quarterly | ● |
| | f. International marketing materials | Comms sub-group, IDA, EI | Quarterly | ● |
| 12 | Present and update quarterly economic data on IFSIreland.com | PSCG, Comms sub-group | Quarterly | ● |
| Strategic Priority 2 – Drive continuous improvement in the operating environment and competitiveness of Ireland's IFS Sector | | | | |
| 15 | EU legislative / Regulatory Proposals | Industry Representatives | Quarterly | ● |
| 18 | Design and deliver an IFS Legal Brexit Summit | D/ES | Q3 | ✓ |
| 20 | Design and deliver a FinTech Symposium | D/ES | Q3 | ✓ |
| 21 | Deliver an aviation future leaders programme | D/ES | Q3 | ✓ |
| 23 | Continue to deliver a postgraduate programme in applied alternative assets | Institute of Banking | Q3 | ✓ |
| 24 | Expand the delivery of Institute of Banking relevant IFS programmes across Ireland | Institute of Banking | Q3 | ✓ |
| 25 | Ireland to seek inclusion on Cape Town Convention List | D/TTAS | Q3 | ✓ |

| M | Title | Lead | Deadline | Q3 |
|--|--|----------------------------|-----------|----|
| Strategic Priority 3 – Drive research, innovation & entrepreneurship in the IFS sector, with a particular focus on financial technology & governance, risk & compliance | | | | |
| 26 | Develop promotion campaign for Ireland’s Fin Tech sector based around the “Irish Advantage Campaign” | EI | Q3 | ✓ |
| 29 | Promote and ensure market diversity with priority given to FinTech & Payments in well-defined markets | EI | Quarterly | ● |
| Strategic Priority 4 - Develop job-creation opportunities from emerging IFS sub-sectors and new markets | | | | |
| 32 | Develop training programmes in climate risk and opportunity supported by Sustainability Skillnets | Sustainable Nation Ireland | Q3 | ● |
| 34 | Continue to engage at EU level on proposals for an EU Regulation on a pan-European Personal Pension Product (PEPP) | D/FIN | Quarterly | ● |
| 35 | Engage at EU level on Capital Markets Union proposals | D/FIN | Q3 | ✓ |
| 36 | Engage at EU level on Sustainable Finance proposals | D/FIN | Quarterly | ● |
| 37 | Develop and deliver a programme that addresses the specialised educational requirements relating to alternative investment structures. | D/ES | Q3 | ● |
| 39 | Review and assess the situation in relation to the use of debt/equity hybrid instruments by SMEs | D/FIN | Q3 | ● |
| Strategic Priority 5 – Implementation framework for IFS2020 | | | | |
| 43 | Secretariat for Joint Committee | D/FIN | Quarterly | ● |

Legend

- Measure delayed
- Measure at risk of being delayed
- Measure on track
- ✓ Measure Complete

Strategic Priority 1: Promote Ireland as a location for International Financial Services & world class innovative products & services

This strategic priority focuses on enhancing Ireland’s standing and reputation as a location for, and producer of, international financial services and products, including innovative financial technologies. IFS2020 provides the context for a more strategic and coordinated approach to promoting, marketing and branding Ireland’s IFS sector internationally, leveraging the expertise and international reach of departments, state agencies and our embassy and consulate network, in conjunction with industry stakeholders.

Table 2 Strategic Priority 1: Promote Ireland as a location for IFS

| Q3 2018 Updates | | Q3 Status |
|-----------------|---|----------------------------------|
| M#1 | A public sector financial services sub-group to engage with the cabinet committee on Brexit | |
| | <p>Q3 2018 Update:</p> <p>The sub-group continues to work on Brexit and discuss issues relevant to financial services and engage with industry representative bodies from time to time.</p> | <p>●</p> <p>Measure on track</p> |
| M#2 | Further progress co-ordinated IFS Messaging | |
| | <p>Q3 2018 Update:</p> <p>The Communications Sub-Group of the Public Sector Co-ordination Group met regularly over Quarter 3 and as part of its work programme has identified a number of measures to enhance IFS messaging incorporating:-</p> <ul style="list-style-type: none"> ● enhanced online presence ● reformatted calendar of events ● enhanced IFS messaging deck ● updated IFS brochure and ● alignment of twitter account with online presence. <p>Enterprise Ireland’s overseas offices continued to support the promotion of Ireland’s financial services companies and representative bodies in their territories working across all the main regions with companies at all stages of development.</p> <p>In July 2018, Enterprise Ireland appointed a new financial services related full-time employee to work with Financial Services/FinTech clients in the UK.</p> | <p>●</p> <p>Measure on track</p> |

| | | |
|------|---|---|
| M#3 | Promote and market Ireland as a location for foreign direct investment (FDI) to international financial services (IFS) firms | |
| | <p>Q3 2018 Update:</p> <p>The IFS Division of IDA Ireland is working both at home and abroad in the continued promotion of Ireland as the location of choice for specialist IFS investments. Activities for the period ending Q3 2018 included the approval by the IDA board of a number of strategic projects. The approvals for the quarter included a number of new-name clients joining the IDA portfolio as part of Brexit contingency plans and regional investment in a second site from the existing portfolio.</p> <p>IFS Division executives were active in all target markets during the quarter, with a continued focus on London where there are now two executives dedicated to the UK. In addition to the ongoing bilateral interaction with companies, IDA was a sponsor at the Pendulum Summit in New York which had a strong IFS FinTech component.</p> <p>Site visits to Ireland continued during Q3 for both RD&I technology projects and Brexit-specific investments. A number of new-name client companies opened their offices in Ireland during the quarter as part of their Brexit plans. Announcements from companies expanding or setting up operations in Ireland, which featured both Brexit and a Regional expansion, included:</p> <ul style="list-style-type: none"> • DTCC; • Intertrust Ireland; • INDOS Financial. | <p style="text-align: center;">● Measure on track</p> |
| M#4 | Strategic promotion and marketing of Ireland's IFS sector overseas under the IFS Ireland banner brand | |
| | <p>Q3 2018 Update:</p> <p>The Department of Foreign Affairs and Trade mission network abroad hosted networking events and attended other events with strategic IFS contacts in the US, Japan, Lebanon and Scotland among others.</p> | <p style="text-align: center;">● Measure on track</p> |
| M#12 | Present and update quarterly economic data on IFSIreland.com | |
| | <p>Q3 2018 Update:</p> <p>IDA Ireland and the Department of Finance have collated data from relevant sources and this data has been updated on the IFSIreland.com website. Further improvements on how this information is presented may be warranted and are being considered.</p> | <p style="text-align: center;">● Measure at risk of being delayed</p> |

Strategic Priority 2: Drive continuous improvement in the operating environment & competitiveness of Ireland's IFS sector

This strategic priority focuses on the importance of improving Ireland's standing as a competitive location for innovative IFS companies. It covers a broad range of issues, including education and skills; promotion of IFS as a career option for young people; promotion of Ireland as an attractive location for mobile international talent; promoting the regional dimension of Ireland for IFS; developing the business environment for IFS, including the regulatory, and infrastructure arrangements.

Table 3 Strategic Priority 2 Operating environment & Competitiveness

| Q3 2018 Updates | | Q3 Status |
|-----------------|--|----------------------------------|
| M#15 | EU legislative / Regulatory Proposals | |
| | <p>Q3 2018 Update:</p> <p>A number of industry representative bodies engaged with the Department of Finance leads bilaterally on a number of EU financial services dossiers.</p> | <p>●</p> <p>Measure on track</p> |
| M#18 | Design and deliver an IFS Legal Brexit Summit | |
| | <p>Q3 2018 Update:</p> <p>Stakeholders met on 10 September 2018 to finalise the design, date and venue for the Summit.</p> | <p>✓</p> <p>Measure complete</p> |
| M#20 | Design and deliver a FinTech Symposium | |
| | <p>Q3 2018 Update:</p> <p>The FinTech Symposium will be held on 16 October 2018.</p> | <p>✓</p> <p>Measure complete</p> |
| M#21 | Deliver an aviation future leaders' programme | |
| | <p>Q3 2018 Update:</p> <p>The Aviation Future Leaders' programme commenced as planned during Q3 2018.</p> | <p>✓</p> <p>Measure complete</p> |
| M#23 | Continue to deliver a postgraduate programme in applied alternative assets | |
| | <p>Q3 2018 Update:</p> <p>The Institute of Banking Professional Diploma in Applied Alternative Investments Programme is entering its fourth year of delivery with consistent student numbers and is well-supported by leading firms (over</p> | <p>✓</p> <p>Measure complete</p> |

| Q3 2018 Updates | | Q3 Status |
|-----------------|--|-------------------------------|
| | <p>20 funds industry firms have employees who have taken this postgraduate qualification).</p> <p>The Institute continues to engage with Irish Funds and industry leaders in Ireland ensuring this programme continues to respond to the requirement for the continued development and upskilling of funds professionals to meet the demands of the broadening investment landscape and investors' needs.</p> | |
| M#24 | Expand the delivery of Institute of Banking relevant IFS programmes across Ireland | |
| | <p>Q3 2018 Update:</p> <p>The Institute of Banking offers its UCD accredited programmes (subject to demand) in Dublin, Limerick, Kilkenny, Cork and Wexford. Programmes delivered by the Institute are promoted to funds industry firms and their employees throughout the country by means of site visits and presentations, circulation of the Institute's International Financial Services prospectus, and through Irish Funds.</p> <p>The Banking and Payments Federation of Ireland met with the Institute of Banking on 10 September to provide some insights into the future direction of the Institute of Banking's existing and new programme development.</p> | <p>✓ Measure complete</p> |
| M#25 | Ireland to seek inclusion on Cape Town Convention List | |
| | <p>Q3 2018 Update:</p> <p>In September 2018, Ireland was added to the OECD's Aircraft Sector Understanding (ASU) on export credits for civil aircraft for inclusion on the Cape Town List. This means that Ireland is now a state qualifying for the Cape Town Convention discount.</p> <p>Please see link to OECD confirming Ireland as a state qualifying for the Cape Town Convention (CTC) Discount.</p> | <p>✓ Measure complete</p> |

Strategic Priority 3: Drive Research, Innovation & Entrepreneurship in the IFS sector, with a particular focus on financial technology & governance, risk & compliance

This strategic priority focuses on the significant role of research, innovation and entrepreneurship in developing Ireland’s status as a leading global location for financial services. The objective is to continue to develop and promote Ireland as a centre for innovative, scaling and next generation companies with world-class capabilities in financial technology, governance, risk and compliance, working within an innovative ecosystem that supports advanced research and commercialisation in areas such as data analytics, mobile banking/payments, cloud computing, etc.

Table 4 Strategic Priority 3: Research, Innovation and Entrepreneurship

| Q3 2018 Updates | | Q3 Status |
|-----------------|--|-------------------------------|
| M#26 | Develop promotion campaign for Ireland’s FinTech sector based around the “Irish Advantage” campaign | |
| | <p>Q3 2018 Update:</p> <p>The promotion campaign for Ireland's FinTech sector based around the 'Irish Advantage' campaign got underway in Q3. The initial focus is on Regtech. The campaign included the publication of a White Paper which can be found at https://irishadvantage.com/white-paper/fintech-regtech-beyond-compliance</p> <p>The campaign involves on-the-ground PR and tailored, localised client case studies to support promotion in key markets. The campaign is targeting prospective contacts supplied by the Global Fintech team through targeted social advertising on LinkedIn, Google, etc. This activity will be supplemented with key media partnerships and supported via ongoing direct email and case studies featured on irishadvantage.com</p> <p>A similar campaign around the Payments sectors is currently at the planning stage.</p> | <p>✓ Measure complete</p> |
| M#29 | Promote and ensure market diversity with priority given to FinTech & Payments in well-defined markets | |
| | <p>Q3 2018 Update:</p> <p>The new Competitive Start Fund for FinTech and DeepTech was launched in June to support early-stage, start-up companies in this space. Over 40 applications were received in July with 17 early-stage companies invited to pitch to an independent panel at a competitive fund pitching session on 8 August 2018.</p> | <p>● Measure on track</p> |

Strategic Priority 4: Develop job-creation opportunities from emerging IFS sub-sectors & new markets

This section reports on progress in developing new opportunities across emerging sub-sectors that are identified throughout the lifetime of the IFS2020 Strategy.

Table 5 Strategic Priority 4: Develop job-creation opportunities from emerging IFS sub-sectors & new markets

| Q3 2018 Updates | | Q3 Status |
|-----------------|--|--|
| M#32 | Develop training programmes in climate risk and opportunity supported by Sustainability Skillnet | |
| | <p>Q3 2018 Update:</p> <p>With a focus on qualification development, rather than creating something new, SNI has engaged with UCD Smurfit Business School to leverage off their existing Masters in Energy and Environmental Finance.</p> <p>Sustainable Nation Ireland (SNI) will submit a proposal to the Skillnet Agency to support the undertaking of a deep analysis of Ireland’s financial services sector future skills needs as it relates to the area of sustainable finance in November. This will guide SNI 2019 Sustainability Skillnet activities.</p> | <p>●</p> <p>Measure at risk of being delayed</p> |
| M#34 | Continue to engage at EU level on proposals for an EU Regulation on a Pan-European Personal Pension Product (PEPP) | |
| | <p>Q3 2018 Update:</p> <p>In June 2018, a Council general approach at EU level agreed on the proposal for a PEPP. Austria have a mandate to begin trilogue negotiations on the PEPP proposal during their EU Presidency.</p> <p>No agreement has been reached on the key outstanding issue for some member states (including Ireland) i.e. the role of Institutions for Occupational Retirement Provision or IORPs. The issue of IORPs providing PEPPs will be revisited during trilogues during the course of the Presidency.</p> | <p>●</p> <p>Measure on track</p> |
| M#35 | Engage at EU level on Capital Market Union proposals | |
| | <p>Q3 2018 Update:</p> <p>In July 2018, Ireland along with Denmark, Estonia, Finland, Latvia, Lithuania, Sweden and the Netherlands published their common position on the Capital Markets Union. The urgency of the project was emphasised along with the need to prioritise aspects of the EU</p> | <p>✓</p> <p>Measure complete</p> |

| Q3 2018 Updates | | Q3 Status |
|-----------------|---|------------------------------------|
| | Commission's CMU Action Plan which will have the largest impact and enjoy broad support. | |
| M#36 | Engage at EU level on Sustainable Finance proposals | |
| | <p>Q3 2018 Update:</p> <p>A technical expert group is assisting the EU Commission in developing an EU classification system, referred to as a taxonomy, in order to determine whether an economic activity is environmentally sustainable. This group met for the second time in September. The taxonomy is also being considered at European Council Working Party level by representatives of Finance and Environment/Climate Ministries. This group met in July 2018 and will have its second meeting in October 2018. The discussions are intended to result in the issue of EU Regulations which will support the creation of an EU Green Bond Standard, improve the disclosure of climate-related information and assist in the development of a category of low carbon indices.</p> | <p>● Measure on track</p> |
| M#37 | Develop and deliver a programme that addresses the specialised educational requirements relating to alternative investment structures | |
| | <p>Q3 2018 Update:</p> <p>While originally scheduled for Q3, Summit Finuas Skillnet now plans to deliver the Private Equity Real Estate Programme during Q4 2018. Summit Finuas Skillnet sourced a suitable programme that was originally developed in the UK, obviating the need to invest in programme development, while continuing to address specialised educational requirements as per measure 37.</p> | <p>● Measure delayed to Q4</p> |
| M#39 | Review and assess the situation in relation to the use of debt/equity hybrid instruments by SMEs | |
| | <p>Q3 2018 Update:</p> <p>This research is a follow-on to a mapping review of access to equity finance in Ireland with a focus on access by SMEs and investor interest. This research is now expected to commence in Q4.</p> | <p>● Measure delayed to Q4</p> |

Strategic Priority 5: Implementation Framework for IFS2020

The implementation of the IFS2020 Strategy is supported by a secretariat in the Department of Finance. The Strategy is driven by a structured process ensuring quarterly oversight of the implementation of the annual Action Plans which allow for structured interaction between industry and Government.

| Q3 2018 Updates | | Q3 Status |
|-----------------|--|--|
| M#43 | Secretariat for Joint Committee | |
| | <p>Q3 2018 Update:</p> <p>During the quarter the Secretariat:-</p> <ul style="list-style-type: none"> supported the Minister of State in promoting the IFS2020 strategy, finalised the Q2 progress report on the implementation of the 2018 IFS2020 Action Plan on the basis of material supplied by stakeholders, got it approved by the Minister and submitted to the Government for noting, drafted the Q3 progress report on the implementation of the 2018 Action Plan on the basis of material supplied by stakeholders and submitted it for approval to the Joint Committee (HLIC/IAC). | <p style="text-align: center;">●</p> <p>Measure on track</p> |

Appendix 1: Monitoring Dashboard

| Action | M | Title | Lead | Deadline | Q1 | Q2 | Q3 | Q4 |
|--------|---|---|--------------------------|-------------------------------------|----|----|----|----|
| 1 | | Promote Ireland as a location for IFS & world class innovative products and services | | | | | | |
| 1 | | A public sector financial services sub-group to engage with the Cabinet Committee on Brexit | D/FIN | Quarterly | ● | ● | ● | |
| 2 | | Further progress co-ordinated IFS messaging | Comms sub-group, IDA, EI | Quarterly | ● | ● | ● | |
| 3 | | Promote and market Ireland as a location for foreign direct investment (FDI) to international financial services (IFS) firms | IDA | Quarterly | ● | ● | ● | |
| 4 | | Strategic promotion and marketing of Ireland's IFS sector overseas under the IFS Ireland banner brand: | | | | | | |
| | | a) Overseas trade missions | D/FAT, D/BEI | Quarterly | ● | ● | ● | |
| | | b) Shared IFS calendar | D/FAT | Quarterly | ● | ● | ● | |
| | | c) Ministerial and other official visits | EI, IDA, D/FAT | Quarterly | ● | ● | ● | |
| | | d) Banner brand – public sector | IDA, EI | Quarterly | ● | ● | ● | |
| | | e) Banner brand – industry | IAC | Quarterly | ● | ● | ● | |
| | | f) International marketing material | Comms sub-group, IDA, EI | Quarterly | ● | ● | ● | |
| 5 | | European Financial Forum 2018 | | Q1 2018 | ✓ | | | |
| 6 | | Plan the European Financial Forum 2019 | | Review Q1 2018 | ✓ | | | |
| | | | | Project Plan Q2 2018 | ● | ✓ | | |
| 7 | | Host an event in London to highlight the many advantages Ireland has for carrying on international insurance-related activities | | Q2 2018 Revised deadline Q4 2018 | ● | ● | ● | |
| 8 | | Introduce an international marketing plan to promote the European Insurance Forum | Insurance Ireland | Q2 2018 | ● | ✓ | | |

| | | | | | | | | |
|---|--|--|--------------------------|-------------------------------------|---|---|---|--|
| | 9 | Insurance Ireland to update its Jurisdictional Promotion Brochure produced in partnership with IDA under the title “Ireland for Insurance” | Insurance Ireland | Q1 2018 Revised deadline Q4 2018 | ● | ● | ● | |
| | 10 | Promote regional locations for second site operations to support growth by IFS companies located in or near Dublin | EI, IDA | Q2 2018 Q4 2018 | ● | ● | ● | |
| | 11 | Research will be carried out on the opportunities for Ireland’s financial services sector within Asian financial institutions | Asia Matters | Q1 2018 | ● | ✓ | | |
| | 12 | Present and update quarterly economic data on IFSIreland.com | PSCG, Comms sub-group | Quarterly | ● | ● | ● | |
| 2 | Drive continuous improvement in the operating environment and competitiveness of Ireland’s IFS sector | | | | | | | |
| | 13 | Ireland as a global location for private equity funds management | D/FIN | Q2 and Q4 2018 | ● | ● | ● | |
| | 14 | Engage at EU level on proposals in relation to the regulation of crowdfunding | D/FIN | Q2 2018 and Q4 2018 | ● | ● | ● | |
| | 15 | EU legislative / Regulatory Proposals | Industry Representatives | Quarterly | ● | ● | ● | |
| | 16 | Continue to monitor the skills needs of IFS industry and stakeholder engagement on education and skills | D/ES | Q4 2018 | ● | ● | ● | |
| | 17 | Liaise and inform regarding changes to Ireland’s network of double taxation agreements | D/FIN | Q4 2018 | ● | ● | ● | |
| | 18 | Design and deliver an IFS Legal Brexit Summit | D/ES | Provide update Q3 2018 | ● | ● | ✓ | |
| | 19 | Deliver a Master’s degree course in International Law | D/ES | Q4 2018 | ● | ● | ● | |
| | 20 | Design and deliver a FinTech Symposium | D/ES | Q3 2018 | ● | ● | ✓ | |
| | 21 | Deliver an aviation future leaders programme | D/ES | Q3 2018 | ● | ● | ✓ | |
| | 22 | IFS Apprenticeship Programme | D/ES | Q4 2018 | ● | ● | ● | |
| | 23 | Continue to deliver a postgraduate programme in applied alternative assets | Institute of Banking | Q3 2018 | ● | ● | ✓ | |
| | 24 | Expand the delivery of Institute of Banking relevant IFS programmes across Ireland | Institute of Banking | Q3 2018 | ● | ● | ✓ | |

| | | | | | | | | |
|---|---|---|----------------------------|-----------|---|---|---|--|
| | 25 | Ireland to seek inclusion on Cape Town Convention List | D/TTAS | Q3 2018 | ● | ● | ✓ | |
| 3 | Drive research, innovation & entrepreneurship in the IFS sector, with a particular focus on financial technology & governance, risk & compliance | | | | | | | |
| | 26 | Develop promotion campaign for Ireland's FinTech sector based around 'Irish Advantage' campaign | EI | Q3 2018 | ● | ● | ✓ | |
| | 27 | Tender for research services to benchmark payments in Ireland | D/FIN | Q4 2018 | ● | ● | ● | |
| | 28 | Conduct a FinTech census to provide a fact base on the scope, scale and strategic positioning of the sector | EI | Q2 2018 | ● | ✓ | | |
| | 29 | Promote and ensure market diversity with priority given to FinTech & Payments in well-defined markets | EI | Quarterly | ● | ● | ● | |
| | 30 | Provide dedicated fund for FinTech start-ups | EI | Q4 2018 | ● | ● | ● | |
| 4 | Develop job-creation opportunities from emerging IFS sub-sectors and new markets | | | | | | | |
| | 31 | Co-host the European Climate Innovation Summit in Dublin in November 2018 | Sustainable Nation Ireland | Q4 2018 | ● | ● | ● | |
| | 32 | Develop training programmes in climate risk and opportunity supported by Sustainability Skillnets | Sustainable Nation Ireland | Q3 2018 | ● | ● | ● | |
| | 33 | The Irish Strategic Investment Fund (ISIF) will co-invest in suitable private sector proposals with a particular focus on asset management and financial technology | ISIF, IDA, EI | Q4 2018 | ● | ● | ● | |
| | 34 | Continue to engage at EU level on proposals for an EU Regulation on a Pan-European Personal Pension Product (PEPP) | D/FIN | Quarterly | ● | ● | ● | |
| | 35 | Engage at EU level on Capital Markets Union proposals | D/FIN | Q3 2018 | ● | ● | ✓ | |
| | 36 | Engage at EU level on Sustainable Finance proposals | D/FIN | Quarterly | ● | ● | ● | |
| | 37 | Develop and deliver a programme that addresses the specialised educational requirements relating to alternative investment structures | D/ES | Q3 2018 | ● | ● | ● | |

| | | | | | | | | |
|---|---|--|-------|-----------|---|---|---|--|
| 5 | 38 | Engage with EU Institutions on the EU Covered Bonds Directive proposal and represent Irish position at subsequent negotiations | D/FIN | Q4 2018 | ● | ● | ● | |
| | 39 | Review and assess the situation in relation to the use of debt/equity hybrid instruments by SMEs | D/FIN | Q3 2018 | ● | ● | ● | |
| | 40 | Continue to monitor developments in relation to equity finance for SMEs | D/FIN | Q4 2018 | ● | ● | ● | |
| | 41 | Identify areas for further IFS-related actions through engagement with the Regional Action Plan stakeholders | D/BEI | Q4 2018 | ● | ● | ● | |
| | 42 | Update on developments in relation to financial markets infrastructures | D/FIN | Q4 2018 | ● | ● | ● | |
| | Implementation framework for IFS2020 | | | | | | | |
| | 43 | Secretariat for Joint Committee | D/FIN | Quarterly | ● | ● | ● | |

Legend

- Measure delayed
- Measure at risk of being delayed
- Measure on track
- ✓ Measure completed

Appendix 2: Glossary of Terms

| | |
|-----------------|---|
| BPFI | Banking & Payments Federation Ireland |
| Comms Subgroup | Communications Sub Group of the IFS2020 Public Sector Co-Ordination Group |
| D/BEI | Department of Business, Enterprise and Innovation |
| D/ES | Department of Education and Skills |
| D/FAT | Department of Foreign Affairs and Trade |
| D/FIN | Department of Finance |
| D/TTAS | Department of Transport, Tourism and Sport |
| EI | Enterprise Ireland |
| EFF | European Financial Forum |
| FIBI | Federation of International Banks in Ireland |
| FPAI | FinTech & Payments Association of Ireland |
| FSI | Financial Services Ireland |
| HLEG | High Level Expert Group |
| HLIC | Public Sector High Level Implementation Committee |
| IAC | Industry Advisory Committee |
| IAIM | Irish Association of Investment Managers |
| Joint Committee | Joint Committee consisting of Public Sector High Level Implementation Committee and Industry Advisory Committee |
| IFS | International Financial Services |
| ISIF | Ireland Strategic Investment Fund |
| NCADF | National Civil Aviation Development Forum |
| PSCG | Public Sector Co-ordination Group |
| SFI | Science Foundation Ireland |
| SNI | Sustainable Nation Ireland |