



STATUTORY INSTRUMENTS.

**S.I. No. 305 of 2020**



CONSUMER PROTECTION ACT 2007 (COMPETITION AND  
CONSUMER PROTECTION COMMISSION) LEVY REGULATIONS 2020

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CONSUMER PROTECTION ACT 2007 (COMPETITION AND  
CONSUMER PROTECTION COMMISSION) LEVY REGULATIONS 2020

The Competition and Consumer Protection Commission (the ‘Commission’), in the exercise of its power to impose levies conferred on the Commission by Section 24B of the Consumer Protection Act 2007 (as inserted by the Central Bank Reform Act 2010) as approved by the Minister for Business, Enterprise and Innovation and with the consent of the Minister for Finance, hereby makes the following Regulations:

1. These Regulations may be cited as the Consumer Protection Act 2007 (Competition and Consumer Protection Commission) Levy Regulations 2020.
2. The Consumer Protection Act 2007 (National Consumer Agency) Levy Regulations 2011 (S.I. No. 560 of 2011) are hereby amended by the substitution of the Schedules to these Regulations for the Schedules in S.I. No. 560 of 2011.

12 August, 2020.

ISOLDE GOGGIN,  
Chairperson.

Competition and Consumer Protection Commission,  
Bloom House,  
Railway Street,  
Dublin 1.

## SCHEDULE

**Levy period: A 12-month period, commencing on 01 January 2020 and ending on 31 December 2020.**

### **Category A**

#### **Credit Institutions**

Each credit institution shall pay, in respect of its liability for the year ended 31 December 2020, a levy calculated at the rate of €0.17326 per retail customer as at 31 December 2019. A minimum levy of €500 is payable by each credit institution.

### **Category B**

#### **Insurance Undertakings**

- (a) Each life assurance undertaking shall pay, in respect of its liability for the year ended 31 December 2020, a levy calculated on the basis of 0.00173% of its total net premium income written on Irish risk business for the year ending 31 December 2019. A minimum levy of €500 is payable by each life assurance undertaking.
- (b) Each non-life insurance undertaking (other than those designated as 'captive' insurers by the Central Bank of Ireland) shall pay, in respect of its liability for the year ended 31 December 2020, a levy calculated on the basis of 0.01363% of its total net premium income written on Irish risk business for the year ending 31 December 2019. A minimum levy of €500 is payable by each non-life insurance undertaking.

### **Categories D2, D3, D4**

**Investment Firms** [regulated under the European Union (Markets in Financial Instruments) Regulations 2017 (S.I. No. 375 of 2017)].

Included are entities engaged in the receipt and transmission of orders, and/or provision of investment advice; entities engaged in portfolio management and execution of orders; entities engaged in own account trading and underwriting on a firm commitment basis.

Each of the financial service providers in Categories D2, D3, D4 shall pay, in respect of its liability for the year ended 31 December 2020, a levy calculated at the rate of €3.677 per retail client as at 31 December 2019. A minimum levy of €50 is payable by entities in these categories.

## **Category D5**

### **Member Firms of the Irish Stock Exchange**

Each of the financial service providers in Category D5 shall pay, in respect of its liability for the year ended 31 December 2020, a levy calculated at the rate of €0.31256 per retail client as at 31 December 2019. A minimum levy of €50 is payable by entities in this category.

## **Category F**

### **Credit Unions**

Each credit union shall pay, in respect of its liability for the year ended 31 December 2020, a levy calculated on the basis of 0.001166% of its total assets as at 30 September 2019, or if these asset figures are not available, of its total assets as at 30 September in the most recent year available, as supplied to the Commission by the Central Bank of Ireland. A minimum levy of €50 is payable by each credit union.

## **Category G**

### **Moneylenders**

Each moneylender shall pay, in respect of its liability for the year ended 31 December 2020, a levy of €507.

## **Category M1**

### **Retail Credit firms**

Each retail credit firm shall pay, in respect of its liability for the year ended 31 December 2020, a levy calculated on the basis of 0.000417% of the value of outstanding loans at 31 December 2019, as reported to the Commission by the firms. A minimum levy of €50 is payable by each retail credit firm.

## EXPLANATORY NOTE

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

These Regulations made by the Chairperson of the Competition and Consumer Protection Commission in accordance with Section 24B of the Consumer Protection Act 2007 (as inserted by the Central Bank Reform Act 2010) amend the Consumer Protection Act 2007 (National Consumer Agency) Levy Regulations 2011 (S.I. No. 560 of 2011) and provide for a levy scheme to fund the provision of information in relation to financial services including information in relation to the costs to consumers, the risks and benefits associated with the provision of those services and promoting the development of financial education and capability, in the year 2020.

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