

71 The ICCL will consider the submissions and representations and decide upon any changes that it believes are appropriate to the manner in which the Scheme is operated and any alterations to the funding structures. As a number of issues relating to the funding of the Scheme have an impact on other organisations, it may only be possible to implement certain changes with the agreement and co-operation of these parties. Consequently, the ICCL may, where it has sole responsibility for the areas affected, seek to “fast track” certain changes arising from this review to make them effective as soon as possible. The ICCL will then pursue the implementation of other changes as quickly and effectively as possible within the time constraints necessary to reach agreement with other parties on the relevant issues.

72 The Board intends to complete the consultation element of the review of its funding arrangements by February 2013 and to commence the process of preparing a revised funding arrangements document. Subsequently, the revised funding arrangements will be drafted for approval by the Board before being submitted to the Bank for approval. In these circumstances, new funding arrangements should be published by May 2013. These arrangements will take effect from 1 August 2013.

73 This consultation document is also available on the ICCL website at www.investorcompensation.ie.

31 October 2012



5 Template to assist with the generation of focussed responses

Name of Respondent Firm/ Body/Organisation:			Paragraphs numbers referenced in your response:
Question No.	Question	Yes / No	
1	Do you agree with the target Fund Reserves for Fund A?	Yes	
2	Do you agree with the target Fund Reserves for Fund B?	Yes	
3	Do you support the continued placement of Excess of Loss Insurance for Fund A?	Yes	
4	Do you support the continued placement of Excess of Loss Insurance for Fund B?	Yes	
5	Do you support the current borrowing arrangements?	Yes	

Name of Respondent Firm/ Body/Organisation:			Paragraphs numbers referenced in your response:
Question No.	Question	Yes / No	
6	Do you have any observations on the proposals to amend the ICSD as outlined in paragraph 35?	Yes	Should be €100,000 – Same as DGS
7	Do you support the implementation of E-invoicing?	Yes	
8	Besides the current payment methods, are there other methods that you believe merit consideration?	No	
9	Do you believe the assumptions set out in paragraph 56 are reasonable? – Please state your reasons.	Yes	The recession and low interest rates etc need to be taken into account
10	Do you support the implementation of Proposal A1 or A2?	A2	According to paragraphs 24 and 53 level of at least €30M needed Should assets under management not be considered for contributions



Name of Respondent Firm/ Body/Organisation:			Comment	Paragraphs numbers referenced in your response:
Question No.	Question	Yes / No		
11	Do you believe the assumptions set out in paragraph 65 are reasonable? – Please state your reasons.	Yes	See Question 9	
12	Do you support the implementation of Proposal B1 or B2?	Neither	Paragraph 25 states short term target €25M and €30M long term target. Proposals don't go far enough.	25
N/A	(Please include headings here for any other specific areas upon which you are submitting comments or proposals)	N/A	(Please include the detail of your focussed comments/proposals)	(Please reference the relevant paragraphs from the document)