

# Investor Compensation Company Limited ["ICCL"]

Central Bank of Ireland

Retail Intermediaries Roadshows 4<sup>th</sup>/5<sup>th</sup> November 2014

*Presentation by: Alan de Lacy (ICCL)*



# Agenda

- Background of the ICCL
- Funding of the ICCL
- NPP “e-Day” initiative
- Updated Website



# Background of the ICCL

- Investor Compensation Directive [97/9/EC]
- Investor Compensation Act, 1998
- Investor Compensation Company Limited *(a company limited by guarantee)*
- Board of the ICCL



# Background of the ICCL (cont'd..)

- Two objectives for the ICCL
  - Make compensation payments to clients of failed investment firms
  - Maintain funds from which those compensation payments are paid
- Established “2” Funds in 1998
  - Fund “A” – Investment Firms/Stockbrokers
  - Fund “B” – Retail Intermediaries



# Funding of the ICCL

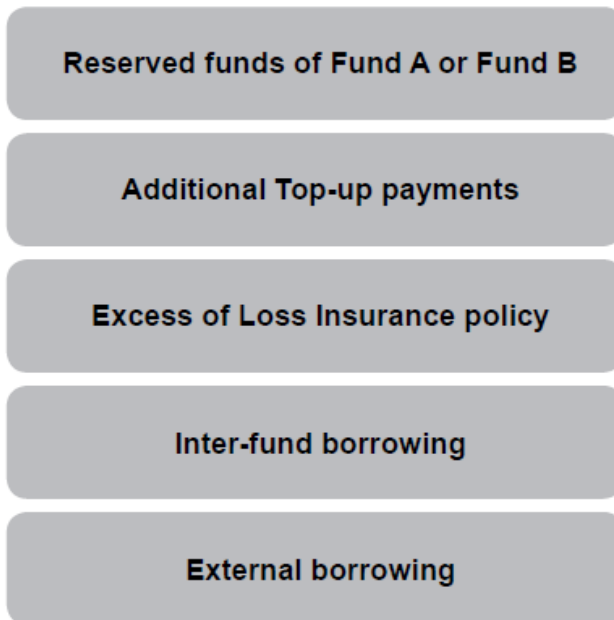
- Funding Cascade Model
- Funding Consultation / Arrangements



# Funding of the ICCL (cont'd..)

- Funding Cascade Model

The ICCL model consists of the following capital and synthetic funding elements (not necessarily in the order presented below):



# Funding of the ICCL

- Funding Consultation
  - Next consultation commences in late 2015
  - Levy rates for the period 1 August 2016 – 31 July 2019
  - Potential matters to be consulted on:
    - Target Fund level
    - Levy rates and proportionality



# NPP “e-Day” initiative

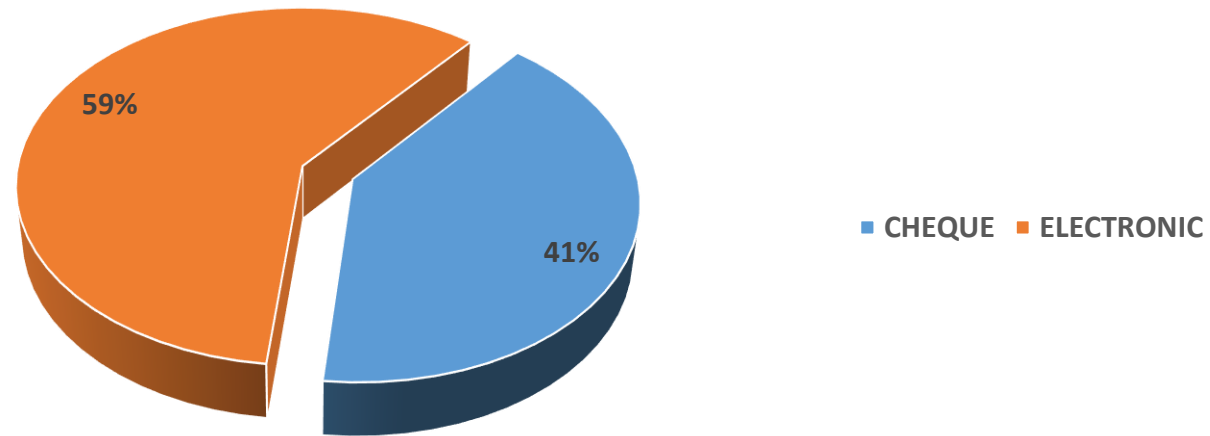
- ICCL are voluntarily supporting “e-Day” initiative
- Offered a discount to firms that signed up to SEPA DD online for this funding year
- Reasonable to expect all participants to pay by SEPA DD in future





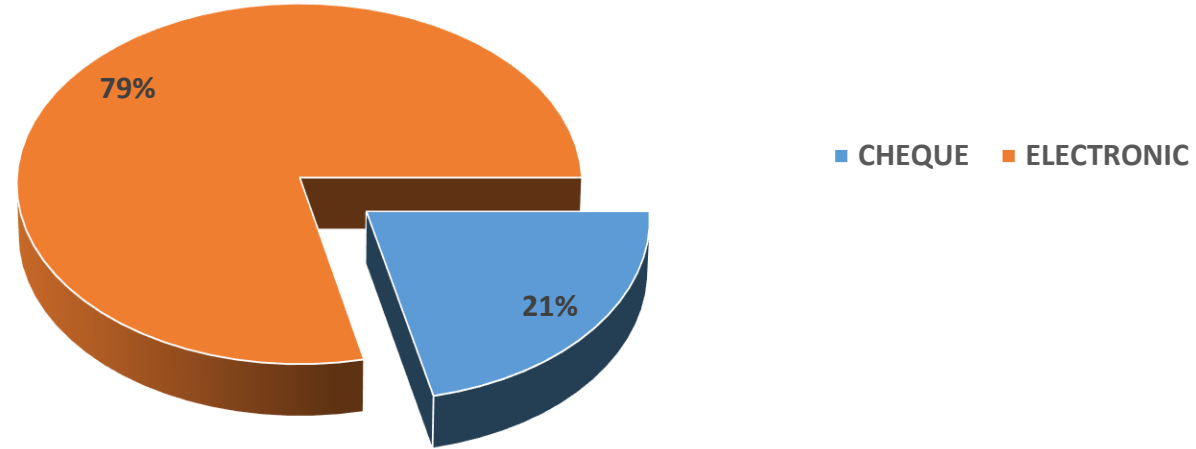
# NPP “e-Day” initiative

PROFILE OF FUND B PAYMENT METHODS  
1 AUGUST 2013 – 31 JULY 2014



# NPP “e-Day” initiative

PROFILE OF FUND B PAYMENT METHODS  
1 AUGUST 2014 – 22 OCTOBER 2014



# Updated Website

- First website was launched in 2004
- No longer fit for purpose
- New website launched yesterday (3<sup>rd</sup> November)
- [www.investorcompensation.ie](http://www.investorcompensation.ie)



## Welcome to the website of the Investor Compensation Scheme

The Investor Compensation Company Limited (ICCL) is the compensation fund of last resort for customers of authorised financial services firms.

[Find out more about us](#)

### Berehaven Credit Union Limited

For the latest news from the ICCL on the Berehaven Credit Union Limited case.

We will do all we can to help investors of a failed investment firm who have lost investments and, or, money. We aim to actively help eligible investors, particularly those affected by the failure of a firm, and to deal in a co-operative and sensitive way.



### Sign-up for E-Invoice and DD+

Participant firms can now sign-up for E-Invoicing to ensure all future correspondence from the ICCL is electronic.

Sign-up to DD+ and avail of a 5% discount (up to €25) on your annual levy. You'll also ensure your compliance and save on postage and cheque stamp duty.



### Custom House Capital Limited

For the latest news from the ICCL on the Custom House Capital case.

The ICCL is committed to processing claim applications and paying compensation to clients of CHC as quickly as possible, once validated and certified by the Administrator.

# Updated Website (cont'd..)

- Responsive design
- Easier for customers to search for firms that are members of the ICCL
- myICCL section
  - Pay your levy online
  - Register for e-invoicing
  - Register for SEPA DD
  - Maintain/update these details



# Any Questions?

