



**Expressions of interest sought in appointment to Panel of International Advisors to the *Ireland for Finance* strategy's Industry Advisory Committee (IAC)**

**Closing Date for Applications:** Tuesday, 3<sup>rd</sup> August at 18:00 (Irish Standard Time – UTC+1)

The Minister of State for Financial Services, Credit Unions, and Insurance Sean Fleming TD invites applications from interested candidates for appointment to sit on a panel of international advisors of the *Ireland for Finance* Industry Advisory Committee (IAC)<sup>1</sup>. This document sets out the details of the opportunity, the terms and conditions of the appointment, and the process by which the appointment will be made.

The *Ireland for Finance* Industry Advisory Committee meets on a quarterly basis in Dublin and other commitments may arise on an ad hoc basis from time to time. In the context of the pandemic, all meetings of the Industry Advisory Committee are held remotely. Appointments to this panel are expected to last for a period of about 3 years.

These are voluntary positions, with no provision for remuneration or compensation. Reasonable travel and accommodation costs and vouched expenses arising from any travel required to participate at meetings of the Committee may be payable in accordance with Civil Service Guidelines, with details to be agreed with the successful candidate(s) in advance of their appointment.

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<sup>1</sup> see background below.

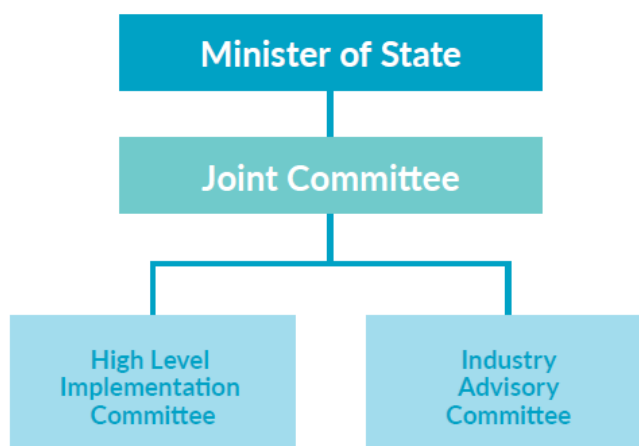


## 1. Background

In 2019 the Government of Ireland launched *Ireland for Finance*, a strategy for the development of the international financial services sector in Ireland to 2025. The vision of the *Ireland for Finance* strategy is for Ireland to be a top-tier location of choice for specialist international financial services.

*Ireland for Finance* is reviewed annually through the publication of annual action plans, the most recent of which was launched at the European Financial Forum in February 2021<sup>2</sup>. An overview of the strategy is at Appendix 1.

While *Ireland for Finance* is a cross-government strategy, a central feature of the strategy is the continuation and enhancement of the existing relationship between Government and the international financial services (IFS) industry. The strategy is driven by two committees, the Public Sector High Level Implementation Committee (HLIC) and the Industry Advisory Committee (IAC). These committees both meet quarterly together as one Committee and this Joint Committee is chaired by the Minister of State for Financial Services, Credit Unions, and Insurance.



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<sup>2</sup> <https://www.gov.ie/en/publication/88ff4-ireland-for-finance-action-plan-2021/>



The IAC currently consists of around 15 members from across the international financial services industry plus a secretariat member. As part of a regular rotation of membership, the international member of the IAC is due to change at the Q3 meeting. Expressions of interest are sought from individuals with the relevant experience (see Section 3 below) who would be willing to share their networks, knowledge, and expertise regarding the global IFS industry with their peers on the *Ireland for Finance* Joint Committee and work with them to support the Government of Ireland in implementing the *Ireland for Finance* strategy.

## **2. Functions of the *Ireland for Finance* Industry Advisory Committee**

The Industry Advisory Committee (IAC) will meet quarterly with the Public Sector High-Level Implementation Committee (HLIC) as the Joint Committee with a view to:

- ensuring effective public-private engagement in driving, monitoring and reporting on progress in implementing actions in the *Ireland for Finance* strategy requiring private sector engagement
- feeding in proposals to the Joint Committee for new actions required for inclusion in the strategy for the following year
- advising the Joint Committee on emerging global and national opportunities and challenges facing the international financial services industry and possible actions/policies to address these
- advising the Joint Committee on barriers or enablers to the growth of the IFS industry requiring action from Government or its agencies

The IAC will operate in conjunction with a number of industry working groups that will focus on issue-specific or sector specific challenges and opportunities in the context of developing the IFS sector. As part of its role, it will therefore reflect and feed in issues or concerns arising from these working groups/subgroups.



### **3. The Candidate(s)**

The nominee(s) to the Industry Advisory Committee (IAC) international member panel should have the following skills and experience to operate successfully as part of the *Ireland for Finance* implementation framework:

- a minimum of five years working in the International Financial Services (IFS) sector **outside** Ireland, with experience of more than one other jurisdiction an advantage
- a broad knowledge of the IFS sector and a knowledge of the key characteristics of Ireland's IFS sector with experience of one or more sub-sectors such as payments, digital finance/fintech, sustainable finance, investment management, asset management, insurance, banking, and aviation leasing.

In addition, the following experience would be an advantage:

- involvement in international business networks,
- previous examples of collaboration/engagement with the public sector

As a member of the IAC international member panel, the successful candidate(s) must be available and willing to participate in the Committee's quarterly meetings as required (in rotation from the panel depending on the agenda of the meeting), which will include quarterly meetings with the HLIC (meeting as the Joint Committee).

### **4. Term of Appointment**

The appointment(s) to the panel will be for a period of 3 years.



## **5. Application**

Applicants are invited to email their application, including a cover letter (max 1,000 words) detailing the basis of their interest in, and the merits of their candidacy for the panel reflecting the points at Section 3 above, together with an accompanying Curriculum Vitae or professional profile, to [IFF@finance.gov.ie](mailto:IFF@finance.gov.ie) Applicants are asked to provide a contact phone number and email address.

Applications are to be submitted no later than Tuesday 3<sup>rd</sup> August at 18:00 (Irish Standard Time – UTC +1).

## **6. Appointments Process**

A small public sector selection board will consider and assess the expressions of interest and select a shortlist of candidates for the panel for the Minister of State's consideration based on the following criteria:

- relevant experience and expertise in relation to global trends and opportunities for IFS
- broad knowledge of the IFS sector beyond one industry subsector (sectors of interest include payments, fintech/digital finance, sustainable finance, investment management, asset management, insurance, banking, and aviation leasing amongst others)
- familiarity with the IFS sector in Ireland
- involvement with relevant business networks
- experience in engagement/collaboration with public sector.

Shortlisted candidates may be invited to a face-to-face interview or video conference with the selection board and/or the Minister of State.



The final decision on the appointment is expected to be made in early-September with the successful candidate(s) required to attend the Q3 Joint Committee meeting at the end of September.

## **7. Further Information**

Further information on the *Ireland for Finance* strategy including annual action plans, existing committee membership, and the minutes from the High Level Implementation and Joint Committee meetings is available on the Department of Finance website at the following link: <https://www.gov.ie/en/publication/ireland-for-finance-strategy/>

Queries in respect of this position can be directed to the IFS Section in the Department of Finance at [IFF@finance.gov.ie](mailto:IFF@finance.gov.ie).



## **Appendix 1**

### ***Ireland for Finance***

The *Ireland for Finance* strategy was launched in April 2019. The vision of the strategy is for Ireland to be a top-tier location of choice for specialist international financial services and to enhance and protect our future competitiveness.

The *Ireland for Finance* strategy is structured around the following four pillars:

1. The operating environment pillar is focused on ensuring the policy, culture and legislative conditions underpinning IFS will support growth;
2. The technology and innovation pillar is focused on providing a collaborative approach to addressing emerging challenges and opportunities in technological developments;
3. The talent pillar seeks to ensure that we continue to have skilled people to meet the demands of the IFS sector, including meeting new and changing skills ; and
4. The communications and promotion pillar is focused on ensuring that Ireland's IFS offering is communicated to all those who are or may be attracted to investing in Ireland.

Minister of State Fleming has identified his priorities for the coming year as sustainable finance, workforce diversity, regionalisation, and digital finance.

*Ireland for Finance* utilises a whole-of-government approach which is supported through ongoing collaboration between public and private stakeholders and educational institutions to ensure the talent and expertise of all three sectors can continue to be successfully harnessed to build on existing achievements and secure the ambitions set out in *Ireland for Finance*.

The strategy is updated each year by means of annual Action Plans. This approach ensures that the strategy remains relevant and up-to-date in identifying and addressing emerging challenges. Each annual Action Plan contains a list of



measures grouped under each of the four pillars to be actioned in that year with a responsible stakeholder tasked with leading on the execution of each measure.

The implementation of the strategy is overseen by a public sector High Level Implementation Committee (HLIC) with assistance from an Industry Advisory Committee (IAC). These two Committees meet quarterly as the Joint Committee and this meeting is chaired by Minister of State Fleming. The HLIC membership consists of senior officials of the Departments of the Taoiseach; Further and Higher Education, Research, Innovation and Science; Foreign Affairs; Enterprise, Trade and Employment; and Finance and the Chief Executive Officers of the IDA and Enterprise Ireland. The IAC includes key industry stakeholders such as representative bodies (secretariat), advisory firms and senior executives from companies across the different international financial services sectors.