



Rialtas na hÉireann  
Government of Ireland

# Ireland for Finance Progress Report 2022



## Contents

Foreword.....	2
Spotlight on Ireland’s Women in Finance Charter .....	4
Progress Report 2022 .....	8
Dashboard of progress in 2022 .....	9
Action measures from 2022 – summary of progress on each measure.....	10
Appendix 1: List of Signatories of Ireland’s Women in Finance Charter, June 2023 .....	20
Appendix 2: List of abbreviations and acronyms .....	21

# Minister of State's Foreword



**It was a productive year for everyone involved in Ireland's international financial services strategy. Importantly, we saw the issues of sustainable finance and of digital finance and fintech, which were captured in the *Update to Ireland for Finance* that was launched in October 2022, come to the fore. The prevalence of these key themes for industry will continue to make a positive impact on the international financial services sector in Ireland and will help to bring about positive improvements for society here and more widely in an international context.**

A priority area of focus was on the issue of talent and diversity. Ireland's Women in Finance Charter, which was launched in April 2022, ensured diversity within the sector's workforce is a priority goal, and significant advances with it will make the sector more resilient and representative.

The importance of the Charter and the need for action was underpinned at the end of 2022 when the first gender pay gap reports were published. An analysis of this showed that finance, banking and insurance, along with legal and construction, were the sectors with the highest pay gaps in 2022. A key driver of this is the relatively high number of men in more senior roles that attract higher pay. It is nearly 40 years since Irish law first prohibited gender discrimination in pay. However, gender pay gap reports show that we still have a long way to go.

The first ESRI annual report on Ireland's Women in Finance Charter – published in June 2023 – contains a wealth of data drawn from the early signatory companies. Fifty-four firms signed up in 2022 and were part of the analysis of that report, and a further 10 firms signed up in the period between then and the finalisation of this Progress Report. Many more firms – and, more importantly, the people working in those firms –

will want to be part of this important initiative. It is for this reason that in this 2022 Progress Report I place a particular spotlight on Ireland's Women in Finance Charter. There are 770 firms in the financial services sector that have more than ten employees. I hope that many of these firms will want to come on board and sign up to the Charter and plot their own targets to improve female representation at all levels throughout their firms. Seeking to increase the number of signatories of the Charter is part of my agenda as Minister for the sector in 2023.

A second highlight of the work in 2022 is the action measure led by instech.ie, which seeks to establish Ireland as an EU hub for insurtech. The detailed report in section 3 of this Progress Report shows a formidable effort by the industry to develop both breadth and depth to Ireland's insurtech sector. In many ways, this action measure set out a whole strategy in itself and I hope it successfully lays the foundations for a thriving industry in this area of fintech.

As Minister of State at the Department of Finance I see the variety of activities and firms that operate in this sector and they are providing well-paid and regionally diverse jobs. I specifically want to take this opportunity to thank those who



*The importance of the Charter and the need for action was underpinned at the end of 2022 when the first gender pay gap reports were published.*

have supported me in my work on the Ireland for Finance strategy. In particular, I appreciate the time that the senior executives from industry and the representatives of the finance trade bodies give to the Ireland for Finance Joint Committee. They are joined by senior officials from a number of government departments, including my own, and from the IDA and Enterprise Ireland, and from the Central Bank of Ireland as observers.

I look forward to enhancing the engagement of this group to identify and deliver key action measures designed to ensure Ireland's international financial services sector continues to thrive and provide valuable employment to people and communities across the country.

A handwritten signature in dark teal ink, reading "Jenifer Carroll MacNeill".

**Dr Jenifer Carroll MacNeill TD**

*Minister of State for Financial Services, Credit Unions and Insurance*

# Spotlight on Ireland's Women in Finance Charter



In 2019, Ireland's financial services industry committed itself to developing Ireland's Women in Finance Charter. In making that decision, the industry reflected the government's decision to see gender balance at all levels across financial services firms.

The Charter's industry partners are

- Banking & Payments Federation Ireland,
- Financial Services Ireland,
- Insurance Ireland, and
- Irish Funds.

At that date, the Central Bank of Ireland had published three of its reports analysing the demographic situation with applications for senior roles in regulated financial firms – in 2017 initially on gender covering the period 2012–2016, but broadened in the annual reporting from 2018 on to also cover age and nationality.

Those reports showed notable progress in moving toward gender balance in senior roles at management level and on boards since 2012, though they also show that significant progress is still required. The number of female applications for approval went from 16 per cent in 2012 to 32 per cent in 2022. In 2018, the proportion of female directors of financial firms was 22 per cent, and this had risen to 29 per cent in 2022.

The Charter was launched in April 2022. This was a key action under the Action Plan 2022 and delivered on an important strategic objective of the *Ireland for Finance* multi-year strategy. The Charter is an industry-led, but government sponsored, initiative with support at official level within the Department of Finance and the Department of Enterprise, Trade and Employment and at Ministerial level led by the Minister of State at the Department of Finance with responsibility for the *Ireland for Finance* strategy. The Charter, guidance note and data reporting templates were developed by industry to assist firms foster and harness the talent and experience of all women in financial services. Organisations that sign the charter make commitments under three headings:

- 1 Taking action;
- 2 Leadership and accountability; and
- 3 Measuring and communicating progress.

In taking action, organisations that have signed the Charter commit to:

- making a visible commitment to the advancement of women through the various management and board levels in order to achieve a greater gender balanced and inclusive working environment;
- setting and communicating 'stretch' targets for the short and long term, recognising that each firm varies significantly in terms of business model and starting point on gender balance; and
- underpinning these commitments via a clearly documented action plan for gender balance and inclusivity.



*The Charter was launched in April 2022. This was a key action under the Action Plan 2022 and delivered on an important strategic objective of the Ireland for Finance multi-year strategy.*

Signatories commit to monitoring and publicly communicating annually on progress against the targets they set.

Accountability for progress rests with the CEO and senior leadership team of the participating firms as ownership at senior management within the firms is vital if real change is to be delivered.

As firms are at different stages, each firm sets its own targets and the categories of targets are:

- the proportion of women on their board;

- the proportion of women at executive board or C-suite level;
- the proportion of women at other senior management levels;
- the proportion of women at other middle management levels;
- the proportion of women at other junior management levels;
- the proportion of women at a technical or professional level.

In respect of each of these categories of targets, each firm is asked to indicate the timeline by which it will achieve the targets that the firm has identified and committed to achieve. The guidance material for the Charter provides a comprehensive list of strategies and initiatives that firms can deploy to support gender equality including:

- nominating a senior/executive role or setting up a task force within the organisation that is empowered to develop and implement gender balance and inclusivity strategies and policies,
- setting targets for reducing any gender pay gap,
- adapting recruitment practices to protect against unconscious bias and increase objective decision making in the hiring process,
- tracking the representation of women throughout the recruitment process,
- developing female talent pipelines to ensure a robust pool of candidates for promotions and senior appointments,
- ensuring that appraisal and career development processes actively encourage gender balance and incorporate flexible criteria to provide an equal playing field,
- enhancing work-life balance and providing career flexibility and active management of career breaks to support proper reintegration into the workforce,
- implementing and maintaining flexible working arrangements and supporting remote working to avoid negative gender impacts,
- tracking the attrition levels of women at all levels to identify the stage where career progression stalls or is severed,
- supporting the organisation's leaders to ensure



they understand, champion and effectively communicate the business case for gender balance, inclusion and equality, and

- clearly communicating internally that gender balance, inclusion and equality are core organisational values and that employees are expected to pro-actively engage with these values.

As an integral part of the process for signing the Charter, signatory organisations provide baseline data on the numbers of men and women in these categories to the ESRI, the independent data partner that has been engaged and funded by the Charter's four industry partners. Signatory organisations then complete annual reporting surveys which allows progress to be monitored. The data from the individual signatories is collated to produce anonymised data which is used to produce the annual report.

In the first year, 56 firms employing 44,340 workers signed the charter and completed the baseline survey, and 54 completed the full data reporting process with the ESRI.



The ESRI reported that, collectively, the firms set 121 targets on female representation at different levels within their organisations. The largest number of targets set were at the senior management level and board level. In the first year, female representation on boards increased from 32 to 37 per cent. This figure is above the national figure reported for boards of large Irish owned firms which stood at 22 per cent in 2021. Actions that firms reported as most effective in improving gender balance were:

- improving flexible working,
- gender balance in succession planning,
- female career development / leadership training,
- identifying female leaders, and
- examining hiring practices.

A very large majority of the firms provided top-ups to those on maternity leave, top-ups for paternity leave, and flexible working arrangements, although the numbers of eligible staff or the proportion of eligible male and female staff who take-up these options within firms is not known.

Ireland's Women in Finance Charter provides a strong framework for firms in the financial services sector to respond in an effective and systematic way to the challenges of improving gender equality in their industry. It provides firms an opportunity to complement and build on the learning from preparing and publishing their annual gender pay gap reports, a legal requirement for larger firms since 2022 with smaller firms incrementally coming within the scope of the legislation in the next few years.

The initial take up of Ireland's Women in Finance Charter has been positive and the first annual report provides valuable analysis by the Economic and Social Research Institute. In 2023, an additional ten companies signed up to the Charter, and these are listed in Box 1. All of the signatories are listed in Appendix 1. Nevertheless, the number of firms joining this important initiative needs to increase considerably in the coming quarters. The total number of firms operating in the industry is closer to 800, with over 200 of those employing more than 50 staff. Significant opportunities exist

for a greater presence from Ireland's fintech sector, where Enterprise Ireland supports over 250 firms, and from sectors such as aviation finance which is yet not represented among the signatories of the Charter. Driving that increase in signatures will be an important goal for the coming period – both to ensure that those committed continue to deliver and improve against their own targets and that many more firms join.

## Steps to improve gender balance



### Box 1

#### New signatories in 2023

CACEIS
Canada Life Assurance Europe plc
Clearstream Global Securities Services Ltd
Crédit Agricole Creditor Insurance
DeCare Dental
Elkstone Partners
Grant Thornton
Irish League of Credit Unions
S&P Global
Wells Fargo

# Progress Report 2022



Progress in 2022 is reported in two tables. The first table contains a 'dashboard' listing each measure, the lead organisation responsible for it, and a 'traffic light' indicator to show the status at the end of 2022.

The second table sets out each measure as in the dashboard, but with a short summary of progress and achievements for each measure.

## Dashboard of progress in 2022

Measure	Title	Lead	Status
1	Implement the sustainable finance roadmap	Sustainable Finance Ireland	● OT
2	Implement the second phase of the work of the Department of Finance Fintech Steering Group	D/Fin	● OT
3	Develop educational consumer resources to support consumers to engage with fintech	Competition and Consumer Protection Commission	● OT
4	Establish Ireland as an EU hub for insurtech	Instech.ie	✓ C
5	Deliver a programme of activities to support Irish-owned fintech companies' growth in international markets	Enterprise Ireland	✓ C
6	Develop a coordinated programme of international activities to raise the global visibility of Ireland as a centre for fintech	D/Fin	✓ C
7	Launch the Women in Finance Charter	Financial Services Ireland;	✓ C
8	Complete the study by the Expert Group on Future Skills Needs on the international financial services sector	Expert Group on Future Skills Needs	◆ D
9	Review the IFS Apprenticeship Programme	Financial Services Ireland	✓ C
10	Deliver the European Financial Forum	IDA Ireland;	✓ C
11	Support regional development	IDA Ireland;	✓ C

### Legend

✓ C	Action complete
● OT	Action on track
◆ D	Action delayed
■ AC	Action cancelled



# Action measures from 2022 – summary of progress on each measure

Measure no.	Title and description	Lead and status
1	<p><b>Implement the Sustainable Finance Roadmap</b></p> <p>At the end of 2022, three of the eighteen action measures in the Sustainable Finance Roadmap had been completed, eleven were on track, and four were delayed.</p> <p>The launch of the International Sustainable Finance Centre of Excellence (IFSCOE) took place on 17 October 2022, on the opening day of Climate Finance Week Ireland and is Action 1 of Ireland's Sustainable Finance Roadmap. With a strong focus on skills, the Centre will be an international hub from which the finance industry in Ireland will develop its response to sustainability demands.</p> <p>10,000 people attended Climate Finance Week Ireland 2022. The CEO of CalPERS, Marcie Frost, was named winner of the 2022 International Climate Leadership Award.</p> <p>Ireland's first Sustainable Finance Fintech strategy was published, outlining 10 actions across 5 pillars to be delivered during 2023.</p> <p>The launch of the Professional Diploma in Sustainable Finance for Compliance Officers also took place in Q4. This innovative sustainable finance programme for compliance professionals was developed and delivered by IOB. Commissioned by Sustainable Finance Skillnet, IFS Skillnet and the Compliance Institute (formerly the ACOI), this is the first course of its kind globally.</p>	<p>Sustainable Finance Ireland</p> <p> OT</p>

Measure no.	Title and description	Lead and status
2	<p><b>Implement the second phase of the work of the Department of Finance Fintech Steering Group</b></p> <p>The Department of Finance Steering Group was expanded cross-government to include officials from Departments of Enterprise, Trade and Employment and of Further and Higher Education, Research, Innovation and Science, the IDA, Enterprise Ireland, Ireland Strategic Investment Fund (ISIF) and Skillnet Ireland. Its first meeting was held in June 2022.</p> <p>In November 2022, an industry sub-group, the Joint Fintech Group, was established to work with the cross-government Fintech Steering Group. It held its first meeting in November 2022.</p> <p>The Joint Fintech Group consists of fourteen members, with six from the public sector drawn from the cross-government Fintech Steering Group and eight from the private sector. The members are from the Departments of Finance; of Enterprise, Trade and Employment; and of Further and Higher Education, Research, Innovation and Science; Skillnet Ireland; the IDA; Enterprise Ireland; Financial Services Ireland (part of Ibec); Banking and Payments Federation Ireland; Electronic Money Association Ireland; International Sustainable Finance Centre of Excellence; Irish Funds; Insurance Ireland; Instech.ie; and Technology Ireland (part of Ibec).</p> <p>The Central Bank of Ireland and the Competition and Consumer Protection Commission (CCPC) are observer members to both groups.</p> <p>The purpose of the Groups is to ensure that Ireland's policy environment will allow digital finance to continue to thrive, to collaborate across Government and industry on fintech issues and to communicate Ireland's fintech offering.</p>	<p>D/Fin</p> <p>● OT</p>
3	<p><b>Develop educational consumer resources to support consumers to engage with fintech</b></p> <p>The Competition and Consumer Protection Commission (CCPC), Department of Finance and the Central Bank of Ireland collaborated to update the information on crypto on the CCPC website. This includes information on how crypto is used, the risks of investing in crypto, and the scams associated with crypto.</p> <p>Consumer educational videos for the CCPC website and for social media on 'Buy Now Pay Later' were developed by the CCPC with input from the Department of Finance and the Central Bank.</p> <p>The 'Buy Now Pay Later' videos were launched in November 2022 on the CCPC website and social media platforms and they achieved high numbers of views that exceeded key performance indicators.</p>	<p>CCPC</p> <p>● OT</p>

Measure no.	Title and description	Lead and status
4	<p data-bbox="355 349 874 383"><b>Establish Ireland as an EU hub for insurtech</b></p> <p data-bbox="355 416 507 450"><b>Publications</b></p> <ul data-bbox="355 454 1150 562" style="list-style-type: none"> <li data-bbox="355 454 1034 488">→ Irish Insurtech Ecosystem Map and Insurtech directory</li> <li data-bbox="355 495 1150 562">→ Monthly Insurtech Newsletter highlighting local and international developments in insurance innovation</li> </ul> <p data-bbox="355 595 443 629"><b>Events</b></p> <ul data-bbox="355 633 1166 1234" style="list-style-type: none"> <li data-bbox="355 633 1166 869">→ <b>A Blueprint for Insurance Innovation</b> – exploring how insurance and reinsurance businesses can develop their own effective innovation architecture, giving a closer look at the nine building blocks that enable innovation, while providing real world examples. A discussion on the big ideas that insurance businesses have been working on over the past year, and the major opportunities for the next year and beyond.</li> <li data-bbox="355 880 1161 1048">→ <b>Embedded Insurance</b> – Embedded Insurance is one of the six major opportunities for Insurance Innovation for 2022 and beyond. Instech.ie was joined by Companjon, Kayna and the Open &amp; Embedded Insurance Observatory for a discussion on the embedded opportunity.</li> <li data-bbox="355 1059 1166 1234">→ <b>GreenVal Showcase</b> hosted a conference of all their European country insurance managers (80 people from 20 countries) to see a selection of Irish insurtechs. This was a great opportunity to get in front of all the key decision makers from across Europe. (<a href="https://www.greenval-insurance.com">https://www.greenval-insurance.com</a>)</li> </ul> <p data-bbox="355 1267 647 1301"><b>Network Developments</b></p> <ul data-bbox="355 1305 1177 1765" style="list-style-type: none"> <li data-bbox="355 1305 1158 1402">→ <b>Talent Working Group</b> – Commissioned Deloitte to undertake a capability needs assessment focussed on the innovation needs of the insurance industry</li> <li data-bbox="355 1413 1166 1509">→ <b>Launch of Next Generation Community</b> – The Next Generation Network is about creating a community of insurance professionals focused on influencing the next generation of insurance</li> <li data-bbox="355 1520 1177 1688">→ <b>Launch of Innovation Readiness Assessment</b> – In partnership with Ninety (<a href="https://ninety.com">https://ninety.com</a>), instech.ie launched a tool that assesses the innovation opportunities, challenges, and readiness facing its insurance company members, and benchmarks them against international peer organisations.</li> <li data-bbox="355 1700 1161 1765">→ <b>Introduced Innovation Partner</b> category of membership targeting professional services firms and large technology vendors.</li> </ul>	<p data-bbox="1254 349 1366 383">instech.ie</p> <p data-bbox="1286 454 1334 488">✓ C</p>

Measure no.	Title and description	Lead and status
<p><b>4</b></p> <p>(cont.)</p>	<p><b>Procurement</b></p> <p><b>Proof of Concepts announced</b></p> <ul style="list-style-type: none"> <li>→ Tigim (<a href="http://www.tigim.co">www.tigim.co</a>) is helping <b>CNP Santander</b> build customers' trust and grow its audience with accessible language.</li> <li>→ Yonder (<a href="http://www.yonder.app">www.yonder.app</a>) is working with <b>Irish Life</b> to bring insurance and retirement benefits to modern companies.</li> <li>→ <b>AXA</b> is using the Inaza (<a href="http://www.inaza.com">www.inaza.com</a>) end-to-end platform to make it easy to deploy big data insurance products.</li> </ul> <p><b>Other highlights</b></p> <ul style="list-style-type: none"> <li>→ Instech.ie secured €200,000 funding under Enterprise Ireland's REISS programme to advance the development of the cluster</li> <li>→ Recruited an innovation lead, full time role</li> <li>→ Website launched with 'Why Ireland' section</li> <li>→ Attended Insurtech Connect Conference in USA, Insurtech Insight Conference in UK, and Lloyds Lab in London promoting Ireland as an insurtech hub</li> <li>→ Member of and participated in the Financial Services Forum, hosted by Central Bank of Ireland</li> </ul> <p><b>Our 'Year in Review' Newsletter</b></p> <p>Highlighting 2022 activity including the launch of the InsTech.ie Directory, member collaboration, fundraising &amp; investment, awards, and events (<a href="http://26489745.hs-sites-eu1.com/instech.ie-a-year-in-review">http://26489745.hs-sites-eu1.com/instech.ie-a-year-in-review</a>)</p>	



Measure no.	Title and description	Lead and status
5	<p><b>Deliver a programme of activities to support Irish-owned fintech companies' growth in international markets</b></p> <p>Enterprise Ireland hosted a series of client focussed events aimed at (i) targeted capability building and knowledge building and (ii) networking within the fintech sector.</p> <p>In Ireland, these included:</p> <ul style="list-style-type: none"> <li>→ Client event on Pricing Optimisation for FinTech led by renowned subject matter experts Simon Kucher &amp; Partners and hosted by Enterprise Ireland</li> <li>→ FinTech Leaders forum as part of International Markets Week (an Enterprise Ireland event) which introduced fintech CEOs to the international offices of Enterprise Ireland</li> <li>→ International Markets Week, a week-long event which introduces Enterprise Ireland client companies to international market advisers.</li> </ul> <p>Internationally, Enterprise Ireland arranged participation in a number of events across three continents to give Irish firms valuable platforms in key markets:</p> <p><b>Europe</b></p> <ul style="list-style-type: none"> <li>→ A large delegation attended Money20/20, the biggest fintech conference in Europe (held in Amsterdam). A total of 16 Enterprise Ireland client companies in the fintech and financial services sectors attended</li> <li>→ Enterprise Ireland hosted a financial services dinner in London, featuring 14 fintech clients</li> <li>→ "Female-Led FinTech Experts Networking Event" led by Enterprise Ireland and held at the Irish Embassy in Berlin</li> <li>→ Online seminars with Brussels-based EU financial services expert David Doyle, to provide updates on critical developments relating to the EU financial services regulatory agenda</li> <li>→ Market study visit to Cologne for insurtech clients which included attendance at InsureNXT conference</li> </ul> <p><b>North America</b></p> <ul style="list-style-type: none"> <li>→ Enterprise Ireland supported client companies participating at Money20/20 Las Vegas in October 2022.</li> <li>→ Sponsorship of 2022 Wall Street 50 awards dinner, celebrating prominent Irish people in NYC. Two Enterprise Ireland clients were among the winners.</li> </ul> <p><b>Asia</b></p> <p>A large delegation travelled to the Singapore FinTech Festival with 11 Enterprise Ireland clients attending.</p>	<p>Enterprise Ireland</p> <p>✓ C</p>

Measure no.	Title and description	Lead and status
6	<p><b>Develop a coordinated programme of international activities to raise the global visibility of Ireland as a centre for fintech</b></p> <p>During 2022, the Department of Finance prioritised fintech events internationally through a combination of developing bespoke events in co-ordination with the trade missions abroad and targeting existing conferences and exhibitions.</p> <p>This included a comprehensive programme at Money20/20 in June organised by Enterprise Ireland where Minister of State Fleming had a series of bilateral meetings dedicated to fintech that supported indigenous firms and foreign direct investment. The Department of Finance also participated as a panellist in the Global Government Fintech Lab event in Estonia.</p> <p>Working with the Department of Foreign Affairs, the Department of Finance curated a dedicated fintech event in Frankfurt to showcase the policy work underway to support the growth and development of digital financial services.</p> <p>In addition to these focused events, fintech also featured heavily in the international launch of the <i>Update to Ireland for Finance</i> in Brussels in Q4.</p>	<p>D/Fin</p> <p>✓ C</p>
7	<p><b>Launch the Women in Finance Charter</b></p> <p>Ireland's Women in Finance Charter was launched in April 2022 at Euronext Dublin. The development of the Charter was led by industry and supported by Government over a number of years, and its launch was a key milestone in the project. At the end of the year, 56 companies had signed the Charter.</p> <p>The Charter is open to all financial services firms operating in Ireland that can report on their Irish levels of female representation. Companies that sign the Charter aim to progress gender balance in their organisations by setting their own targets. The ESRI is the independent data partner for the Charter and will periodically publish progress reports in terms of the targets set by companies.</p> <p>A Steering Group for the Charter has been established to ensure the Charter is supported on an ongoing basis. Representatives from four industry bodies (Banking and Payments Federation Ireland, Financial Services Ireland, Insurance Ireland, Irish Funds), the two Co-Chairs of the Balance for Better Business Review Group, representatives of 30% Club, 100 Women in Finance, 100 Women in Finance Early Career, Financial Services Union, the Department of Finance and the Department of Enterprise, Trade and Employment are members of the Group. The Department of Enterprise, Trade and Employment provides the Secretariat.</p>	<p>Financial Services Ireland; BPI</p> <p>✓ C</p>

Measure no.	Title and description	Lead and status
8	<p><b>Complete study by the Expert Group on Future Skills Needs on the international financial services sector</b></p> <p>The study was initiated in September 2022. Following a tendering process, economic consultants were chosen to carry out the work. The project is overseen by an expert steering group representing industry and public sector organisations and chaired by Martina Kelly from IOB.</p>	<p>Expert Group on Future Skills Needs</p> <p>◆ D</p>
9	<p><b>Review the IFS Apprenticeship Programme</b></p> <p>Financial Services Ireland engaged with key stakeholders in Q1 2022. The review of the IFS Apprenticeship Programme focused on the appropriate management structure for the programme in order to continue its growth into the next development phase.</p>	<p>Financial Services Ireland</p> <p>✓ C</p>
10	<p><b>Deliver the European Financial Forum</b></p> <p>IDA Ireland hosted the seventh European Financial Forum virtually on 17 February, involving 21 speakers from industry, regulatory bodies, and government. A total of 1,222 senior delegates from 91 countries representing 656 companies attended, and 22 international media organisations covered the Forum.</p> <p>Speakers included C-suite executives from Bank of America, HSBC, Stripe, BNP Paribas, J.P. Morgan, Pantheon, State Street, Citi, Revolut, Alter Domus, and the London Stock Exchange, as well as the Chair of the European Securities and Markets Authority (ESMA), the Governor of the Central Bank of Ireland, the Chair of the Board of the International Organisation of Securities Commission (IOSCO), the Director General of Financial Conduct at Central Bank of Ireland, the Executive Director of Enforcement and Market Oversight of the Financial Conduct Authority (UK), and the European Commissioner for Financial Stability, Financial Services, and the Capital Markets Union. These discussions were complemented by addresses from An Taoiseach, the Minister for Finance, the Minister of State at the Department of Finance, and the CEO of IDA Ireland.</p> <p>Key themes included priorities and ambitions for the European financial system amidst the ongoing pandemic, opportunities for growth, the regulatory landscape, and the continuing evolution of the sustainability and digital agendas.</p>	<p>IDA Ireland; D/Fin</p> <p>✓ C</p>

Measure no.	Title and description	Lead and status
11	<p><b>Support Regional Development</b></p> <p>Of the 242 IDA investments won in 2022, 52 per cent (127) went to regional locations, with employment growth in every region of the country.</p> <p>There were significant investments in the North West, North East, West, South West, Mid West, and Dublin regions, representing the sub-sectors of insurance, fintech &amp; payments, banking, and investment management. There was a mix of investments between new and existing companies.</p> <p>Highlights of regional announcements in 2022 included:</p> <ul style="list-style-type: none"> <li>→ FinTrU, a technologically-enabled regulatory solutions company, specialising in the areas of KYC, compliance, legal, risk &amp; controls and operations, announced the establishment of a European delivery centre in Letterkenny and the creation of 300 jobs over five years.</li> <li>→ Fidelity Investments announced 200 jobs in Galway and 100 in Dublin in technology and product development.</li> <li>→ Sun Life reopened its Waterford office following a €6m renovation and redesign. The company is now looking to grow its 500-person team.</li> <li>→ Transact, the integrated payments and credential software solution company for campus environments, officially opened its new, expanded R&amp;D centre in Limerick City.</li> <li>→ Waystone, a provider of institutional governance, risk, administration and compliance services to the asset management industry, announced that it is to create 100 additional new roles in Cashel, Co. Tipperary.</li> <li>→ Signify Health, the US healthcare platform, announced the opening of a new technology centre in Galway that is expected to create more than 125 new technology roles over the next 2 years.</li> </ul> <p>Throughout 2022 Enterprise Ireland engaged with Dogpatch Labs in delivering the First Fridays for Start-ups program hosted monthly on a rotating basis from regional hubs in Galway, Limerick, Kerry, Cork, and Dublin. Enterprise Ireland participated as speaker and mentor at these events in venues such as RDI Hub in Killorglin, Co Kerry and the Portershed in Galway.</p> <p>Enterprise Ireland's regional office network (including through the regional enterprise groups) continued to engage with stakeholders such as accelerators and innovation hubs in regional locations as well as with regionally based groups focused on financial services.</p>	<p>IDA Ireland; Enterprise Ireland</p> <p>✓ C</p>

Measure no.	Title and description	Lead and status
<p><b>11</b> <b>(cont.)</b></p>	<p>Enterprise Ireland engaged with the South-East Financial Services forum on events in the region and supported a number of clients that are significant employers in the region.</p> <p>Enterprise Ireland engaged with the Cork Financial Services Forum in promoting the international financial services cluster in the city.</p> <p>Enterprise Ireland participated in A FinTech Future: Building on Ireland's Potential, a fintech focussed event hosted by Dundalk Chamber of Commerce.</p> <p>The Enterprise Ireland's New Frontiers program continued to offer support to early-stage start-up companies from a range of 18 locations around the country.</p>	

# Appendices

## Appendix 1: List of Signatories of Ireland's Women in Finance Charter, June 2023

Acorn Life	Dechert	Mercer Global Investments Europe Limited
AIB	Deloitte	New Ireland
Airbus Financial Services Limited	Deutsche Bank	Northern Trust
Allianz	Ecclesiastical Insurance	Pepper Advantage Ireland
An Post	Elavon Financial Services DAC	Permanent TSB
Apex Fund Services (Ireland) Limited	Elkstone Partners	Prudential International Assurance part of M&G Plc
AXA Insurance	Exela Technologies	Rabobank
Axa Life Europe	FBD	Royal London Ireland
Bank of America Europe DAC	Fidelity International	RSA Ireland
Bank of Ireland	GAM Fund Management Ltd	S&P Global
BCM Global	Grant Thornton	SCOR Global Reinsurance Ireland
BNP Paribas	Hannover Re	Seb Life International
BNY Mellon	Hedgeserv Ltd	Simmons & Simmons
CACEIS	HSBC Ireland	St. James's Place International plc
Canada Life Assurance Europe plc	Invesco Investment Management Ltd (IMIL)	Standard Life International dac
Chaucer	IPB Insurance	State Street International Ireland
Citibank	Irish League of Credit Unions	Vera Financial
Clearstream Global Securities Services Ltd	Irish Life Group	W&W Asset Management Dublin Dac
CNP Santander Insurance	Laya Healthcare	Wells Fargo
Crédit Agricole Creditor Insurance	Leman Solicitors	William Fry
Crestbridge Fund Administration Services (Ireland)	Maples Group	Zurich Ireland
DeCare Dental	Matheson	
	Mediolanum International Funds Ltd	

## Appendix 2: List of abbreviations and acronyms

BPFI	Banking and Payments Federation Ireland
D/Fin	Department of Finance
EGFSN	Expert Group on Future Skills Needs
fintech	financial technology
FSI	Financial Services Ireland
IFS	international financial services
insurtech	insurance technology
IOB	a training body previously known as the Institute of Bankers
IOSCO	International Organisation of Securities Commission
Q1, Q2 (etc.)	quarter 1, quarter 2 (etc.) of the calendar year
REISS	Regional Enterprise Innovation Scoping Scheme













IRELAND FOR FINANCE



**Rialtas na hÉireann**  
Government of Ireland

**Tithe an Rialtas, Sráid Mhuirfean Uachtarach,  
Baile Átha Cliath 2, D02 R583, Éire**

Government Buildings, Upper Merrion Street,  
Dublin 2, D02 R583, Ireland

T: +353 1 676 7571

@IRLforFinance

[www.gov.ie/finance](http://www.gov.ie/finance)