# Table of Contents

- Foreword ........................................................................................................................................... 2
- Progress Report .................................................................................................................................... 3
- Strategic Priority 1 - Promote Ireland as a location for International Financial Services & world class innovative products & services ................................................................. 4
- Strategic Priority 2: Drive continuous improvement in the operating environment & competitiveness of Ireland’s IFS sector ........................................................................................................... 7
- Strategic Priority 3: Drive Research, Innovation & Entrepreneurship in the IFS sector, with a particular focus on financial technology & governance, risk & compliance ........................................ 9
- Strategic Priority 4: Develop job-creation opportunities from emerging IFS sub-sectors & new markets ........................................................................................................................................... 11
- Appendix 1  Monitoring Dashboard .................................................................................................. 12
Foreword

I am pleased to introduce this progress report documenting the implementation of the IFS2020, the Government strategy for Ireland’s international financial services (IFS) sector. This is the eight IFS2020 quarterly progress report.

The main highlight of the IFS2020 Strategy in Q1 2017 was without a doubt hosting the European Financial Forum (EFF) in Dublin Castle on the 24th January. The event was a tremendous success and successfully built upon the inaugural forum in 2016. With around 700 delegates, representing 350 organisation from over 30 countries the EFF is already well on its way to becoming a flagship event of the international financial services calendar.

I must thank IDA Ireland and the conference organising partner FT Live for the enormous amount of work that went into the planning and logistics and also the departments and agencies who supported the IDA in this such as the Department of Finance, Department of Foreign Affairs and Trade, Enterprise Ireland and Department of the Taoiseach.

Q1 saw a number of other achievements that we must not overlook, with the British government triggering article 50 on the 29th March, the financial services subgroup on Brexit is now well established and is looking at both risks and opportunities on the horizon as a result of the UK’s decision to leave the European Union. The IFS Ireland banner brand has continued to see increased rollout and exposure thanks to the work of the Public Sector Coordination Groups’s Communications subgroup.

As part of this promotional work for IFS Ireland in Q1 I visited Hong Kong, Beijing, Brussels, London and New York to promote Ireland’s financial services offering. In addition to these visits I also travelled to Montreal and Toronto for my first St Patrick’s Day Trade Mission.

In Q1 we have seen a number of notable investments and job announcements in international financial services. In February I had the pleasure of announcing that Willis Towers Watson is to establish asset management operations in Cork. This announcement further highlights how international financial services is a truly nationwide industry. In March Irish firm Fenergo announced the creation of 200 new jobs bringing its total global employee base to 500. Fenergo has rapidly become a global provider of Client Lifecycle Management software solutions for investment, corporate and private banks and is a prime example of indigenous Irish firms growing into world leaders in financial services.

I’d like to also take this opportunity to thank all public sector organisations and industry stakeholders who have dedicated time and resources to IFS2020 over the past 2 years of the strategy and I look forward to continued engagement through 2017.

Eoghan Murphy, T.D.
Minister of State for Financial Services
Chair of the IFS2020 Joint Committee
## Progress Report

### Table 1 Monitoring Dashboard – Measures for Delivery in Q1 2017

<table>
<thead>
<tr>
<th>M</th>
<th>Title</th>
<th>Lead</th>
<th>Deadline</th>
<th>Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Strategic Priority 1 - Promote Ireland as a location for IFS &amp; world class innovative products and services</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>A public sector financial services sub-group to engage with the Cabinet Committee on Brexit</td>
<td>D/FIN</td>
<td>Quarterly</td>
<td>✓</td>
</tr>
<tr>
<td>2</td>
<td>Further progress coordinated IFS messaging under the IFS Ireland banner brand</td>
<td>IDA, EI and Comms Sub Group</td>
<td>Quarterly</td>
<td>✓</td>
</tr>
<tr>
<td>3</td>
<td>Strategic promotion and marketing of Ireland’s IFS sector overseas under the IFS Ireland banner brand:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. Overseas trade missions</td>
<td>D/FAT</td>
<td>Quarterly</td>
<td>✓</td>
</tr>
<tr>
<td></td>
<td>b. Shared IFS calendar</td>
<td>D/FAT</td>
<td>Quarterly</td>
<td></td>
</tr>
<tr>
<td></td>
<td>c. Ministerial and other official visits</td>
<td>EI, IDA, D/FAT</td>
<td>Quarterly</td>
<td></td>
</tr>
<tr>
<td></td>
<td>d. Banner brand – public sector</td>
<td>IDA, EI</td>
<td>Quarterly</td>
<td></td>
</tr>
<tr>
<td></td>
<td>e. Banner brand – industry</td>
<td>IAC</td>
<td>Quarterly</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Review the European Financial Forum 2017</td>
<td>IDA</td>
<td>Q1</td>
<td>✓</td>
</tr>
<tr>
<td>5</td>
<td>Plan the European Financial Forum 2018</td>
<td>IDA</td>
<td>Quarterly</td>
<td>✓</td>
</tr>
</tbody>
</table>

### Strategic Priority 3 – Drive research, innovation & entrepreneurship in the IFS sector, with a particular focus on financial technology & governance, risk & compliance

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>24</td>
<td>Promote and ensure market diversity with priority given to FinTech &amp; Payments in well-defined markets</td>
</tr>
<tr>
<td>25</td>
<td>Promote the new Access USA Programme with FinTech &amp; Payments companies</td>
</tr>
<tr>
<td>26</td>
<td>Better connect Ireland’s Regional FinTech landscape</td>
</tr>
<tr>
<td>28</td>
<td>Host a payments industry roundtable in London to discuss opportunities in the sector</td>
</tr>
<tr>
<td>29</td>
<td>Conduct public consultation on crowdfunding</td>
</tr>
</tbody>
</table>

### Strategic Priority 4 - Develop job-creation opportunities from emerging IFS sub-sectors and new markets

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>40</td>
<td>Review the current status of market based financing with a workshop focused on opportunities for Alternative Credit Managers in the European market</td>
</tr>
</tbody>
</table>

**Legend**

- ● Measure delayed
- ○ Measure at risk of being delayed
- ● Measure on track
- ✓ Measure Complete
Strategic Priority 1 - Promote Ireland as a location for International Financial Services & world class innovative products & services

This strategic priority focuses on enhancing Ireland’s standing and reputation as a location for, and producer of, international financial services and products, including innovative financial technologies. IFS2020 provides the context for a more strategic and coordinated approach to promoting, marketing and branding Ireland’s IFS sector internationally, leveraging the expertise and international reach of Departments, State Agencies and our embassy and consulate network, in conjunction with industry stakeholders.

Box 1: IFS in the Regions

Currently 30% of the 40,000 employed in IFS in Ireland are located outside Dublin. The continued development and growth of the sector in Ireland’s regional towns and cities is a key overarching element to IFS2020.

In Q1 2017 the Cork Chamber of Commerce have undertaken significant work through their financial services forum. ‘Connecting Cork’ is the banner brand that is being used by the Financial Services Forum to promote Cork as Ireland’s second hub for International Financial Services, and the Forum has committed to actively meeting with potential leads and having a presence at international events, in order to deliver a strong message that Ireland’s IFS solution includes a strong regional profile, and that Cork has a compelling and competitive offering that IFS investors should consider when looking at Ireland as a whole.

Cork – ‘Your IFS Solution’ - a video and brochure have been developed, outlining Cork’s IFS solution and presenting the regional case within the context of Ireland’s wider IFS Ireland brand and strategy. This information is also available on the Connecting Cork website at: www.connectingcork.ie/cork-for-ifs/ and the messages are being pushed out widely through a variety of channels.

In Q1 2017 Minister Murphy visited Galway, and Cork in the promotion of regional centres for international financial services in firms. In Galway the Minister met with the Galway Chamber of Commerce to discuss IFS opportunities while in Cork the Minister announced 40 new jobs at Wills Towers Watson.

Table 2: Strategic Priority 1: Promote Ireland as a location for IFS

<table>
<thead>
<tr>
<th>Measure</th>
<th>Status at Q1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>M#1 A public sector financial services sub-group to engage with the Cabinet Committee on Brexit</td>
<td>Q1 2017 Update: The Subgroup on Financial Services met in March 2017 to discuss issues relevant to the terms of reference including updates on promotional activity and IFS2020, issues arising in potential relocation decisions and the potential UK/EU relationship in financial services. The Central Bank joined the meeting to provide input on regulatory matters. Measure Complete</td>
</tr>
<tr>
<td>M#2 Further Progress coordinated IFS Messaging under the IFS Ireland Banner Brand</td>
<td>Q1 2017 Update: In advance of the European Financial Forum on 24 January there was significant activity by the members of the PSCG Communications</td>
</tr>
</tbody>
</table>
subgroup to ensure a coordinated message for all IFS Ireland stakeholders. This involved development of new IFS Ireland material (IFS infographic, video content, IFS messaging deck), and updating existing material (kinetic text video, brochure). Coordinated messaging was developed in advance of the EFF and was subsequently updated for St. Patrick’s Day. Messaging has been shared with the IAC.

<table>
<thead>
<tr>
<th>M#3</th>
<th>Strategic promotion and marketing of Ireland’s IFS sector overseas under the IFS</th>
<th>✓ Measure Complete</th>
</tr>
</thead>
</table>

**Q1 2017 Update:** The focal point for marketing Ireland as a location for IFS in Q1 was the European Financial Forum which took place on 24 January and was hosted by Minister of State for Financial Services, Eoghan Murphy TD. This included the launch of the IFS 2020 Action Plan for 2017 on the eve of the Forum, Enterprise Ireland FinTech event also on the eve of Forum; addresses at the EFF by An Taoiseach, Enda Kenny TD, Minister for Finance, Michael Noonan TD and the Minister for Jobs, Enterprise and Innovation, Mary Mitchell O’Connor TD.

The press offices of both D/FIN and IDA Ireland engaged with local media while IDA Ireland and D/FAT provided support for incoming international media. IDA Ireland and D/FAT also developed bilateral programmes for high level speakers; targeted engagement with diplomatic missions accredited to Ireland; and the promotion of core messages on social media through the IFS Ireland twitter account and the D/FAT Embassy network.

Minister of State Murphy and CEO of IDA Ireland Martin Shanahan completed a heavy media schedule around the Forum.

Significant overseas promotional work was undertaken by IDA Ireland, Enterprise Ireland and the D/FAT Embassy network in Q1 2017 particularly in support of visits to Asia, Europe and North America undertaken by Minister of State Eoghan Murphy T.D.

In addition to the work from public stakeholder the private sector was also active in Q1 in the promotion of the banner brand. The FPAI held two events in Q1 where the banner brand was prominently displayed, the first was a Brexit related event held in conjunction with IDA Ireland where Minister of State Murphy was a keynote speaker. The second FPAI event was another Brexit event in Dublin where the CBI provided the keynote address.

<table>
<thead>
<tr>
<th>M#4</th>
<th>Review the European Financial Forum 2017</th>
<th>✓ Measure Complete</th>
</tr>
</thead>
</table>

Following the success of the inaugural event, the second European Financial Forum was held in Dublin Castle on 24 January 2017 (EFF17). Building on the framework established at the 2016 Forum, which achieved full capacity at the venue, planning for EFF17 was focused on further developing the quality of speakers and delegates. The agenda for the second event was broader, including a greater focus on US and Asian speakers to complement increased participation from the Irish and European institutions.
EFF17 also established the demand for and feasibility of breakout sessions in addition to a formal reception on the preceding night. The consensus from the feedback received, from speakers and delegates, at both the Forum and the side events, is that EFF17 was a success.

Following EFF2017 IDA conducted a review on behalf of the PSCG that showed that overall the event was positively received by speakers and delegates while highlighting areas for improvement in the future.

<table>
<thead>
<tr>
<th>M#5</th>
<th><strong>Plan the European Financial Forum 2018</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Based on the positive feedback received from the speakers and delegates that attended the European Financial Forum in both 2017 and 2016, Dublin Castle has been provisionally reserved for Wednesday 31 January 2018 to host a single day Forum with an evening reception the night before. Initial themes are being considered and a shortlist of potential speakers has been drawn up by the PSCG.</td>
</tr>
</tbody>
</table>
Strategic Priority 2: Drive continuous improvement in the operating environment & competitiveness of Ireland’s IFS sector

This strategic priority focuses on the importance of improving Ireland’s standing as a competitive location for innovative IFS companies. It covers a broad range of issues, including education and skills; promotion of IFS as a career option for young people; promotion of Ireland as an attractive location for mobile international talent; promoting the regional dimension of Ireland for IFS; developing the business environment for IFS, including the regulatory, and infrastructure arrangements.

There were no specific measures under this strategic priority for delivery in Q1 2017.

Box 2: Diversity and Inclusion – A Selection of Updates from Q1 2017

Diversity and inclusion is an area we seek to promote throughout IFS2020, diversity includes the inclusion of people from a variety of background including from disadvantages areas it also includes measures to ensure active participation by gender, age, sexual orientation, disability and ethnicity. A selection of some developments in this area in Q1 is set out below:

North East Inner City Taskforce

On 13th February 2017 Minister for Public Expenditure and Reform Pascal Donohoe TD, and Minister of State for Financial Services Eoghan Murphy TD, met with the North-East Inner City (NEIC) to examine how the NEIC Taskforce actions could be aligned with those of the Education and Skills strand of IFS2020. The IFS Apprenticeships launched last year is one way in which we can improve diversity in financial services, the Associate Professional Apprenticeship is designed for school-leavers or those without a third-level qualification and no experience in the financial services sector.

Insurance Ireland

Insurance Ireland is an example of a body that has undertaken significant work in the area of diversity. Following the work of the Insurance Ireland Inclusion Task Force, which considered inclusion issues and best practices in the insurance industry, Insurance Ireland launched its 2017 Year of Inclusion.

The initiative is based around four quarterly themes of Gender in Q1, LGBTI in Q2, Age and Ethnicity in Q3 and Disability in Q4. To inform the application of best practices in the industry, and to complement the work already underway in its member companies, Insurance Ireland formed partnerships with the 30% Club, the Gay and Lesbian Equality Network (GLEN) and the National Council for the Blind in Ireland (NCBI).

An events schedule has been developed for each quarter and the launch event, focusing on Gender, was held in the Shelbourne Hotel on 15th February 2017. The keynote speaker at the launch was Charlotte Sweeney OBE, an expert in inclusion best practices. She was joined in a panel discussion by industry representatives, and a representative of the 30% Club, to discuss inclusive leadership and making initiatives self-sustaining. This was the first major event held following the merger of Insurance Ireland and DIMA and attracted 240 attendees from 90 member companies. This highlighted a very broad level of interest and engagement in this area from across all sectors of the industry including Life, Non-Life, Health, International, Reinsurance and captives.

Further events with the Year of Inclusion partners are planned for each quarter focusing on applying best practices in areas such as Human Resources, Marketing and Communications, amongst others. Industry working groups are also being formed to continue the work of the quarterly themes to ensure the initiative evolves to meet changing industry needs.
Central Bank of Ireland

On 8 March 2017 the Central Bank published information on the gender breakdown of applications for pre-approval to occupy senior roles within regulated financial services firms. The report showed that over 17,800 applications have been received by the Central Bank for pre-approval for senior roles in regulated firms in the last five years.

Male applicants made up 80% of pre-approval applications for senior roles since 2012, with a high of 84% male applicants in 2012 decreasing to 78% of male applicants in 2016. The Central Bank set out a breakdown of pre-approval applications by regulated sector and for type of role. This showed that the gender imbalance was even more pronounced at the most senior levels and in revenue generating roles, rather than in control functions (such as compliance and audit). At the board level, women comprised:

• 16% of pre-approval applications overall;
• 12% of pre-approval applications for chief executive roles;
• 12% of pre-approval applications for chair of the board roles;
• 15% of pre-approval applications for executive director roles
• 18% of pre-approval applications for non-executive director roles.

In a press statement accompanying the report, Ed Sibley, Director of Credit Institutions Supervision in the Central Bank said that: “There is a strong body of research, including research undertaken by Central Bank staff, that a lack of diversity increases the risks of groupthink, poor decision-making and cultural issues in firms, in turn increasing the risks of poor consumer protection outcomes and financial stability issues. The evident lack of diversity, including beyond gender, at the most senior levels across the financial services industry in Ireland needs to be addressed, to help to continue to improve decision-making, internal challenge, governance and culture. We will continue to enhance our engagement and challenge on this important issue and expect to see greater progress and commitment from all regulated firms.”
Strategic Priority 3: Drive Research, Innovation & Entrepreneurship in the IFS sector, with a particular focus on financial technology & governance, risk & compliance

This strategic priority focuses on the significant role of research, innovation and entrepreneurship in developing Ireland’s status as a leading global location for Financial Services. The objective is to continue to develop and promote Ireland as a centre for innovative, scaling and next generation companies with world-class capabilities in financial technology, governance, risk and compliance, working within an innovation ecosystem that supports advanced research and commercialisation in areas such as data analytics, mobile banking/payments, cloud computing, etc.

Table 3  Strategic Priority 3: Operating environment & Competitiveness

<table>
<thead>
<tr>
<th>Measure</th>
<th>Status at Q1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>M#24</td>
<td>Promote and secure market diversity with priority given to FinTech &amp; Payments in well-defined markets</td>
</tr>
<tr>
<td></td>
<td>Q1 2017 Update: In response to the significant changes in global markets, Enterprise Ireland has reoriented their plans to ensure that the new strategy 2017 – 2020 is all about inspiring and driving Irish enterprise to “build scale and expand reach”. Whilst not exclusive to financial services and technology, these sectors will benefit greatly from greater scale. This will be achieved by a major focus on innovation, competitiveness, diversification and ambition.</td>
</tr>
<tr>
<td></td>
<td>Measure On Track</td>
</tr>
<tr>
<td>M #25</td>
<td>Promote the new Access USA Programme with Fintech and Payments Companies</td>
</tr>
<tr>
<td></td>
<td>Q1 2017 Update: Enterprise Ireland, in close consultation with various different industry stakeholders, has undertaken an extensive review of the Access Silicon Valley Programme, a programme aimed at providing Irish companies with the relevant support needed to target and position themselves for growth on the west coast of the United States. EI held client workshops, outward and inward visits from service providers and client companies. Sector workshops were held across the ICT, technology and services space and it was concluded that the Access Silicon Valley Programme should be broadened out. Recognising the fact that many Irish companies were targeting different parts of the US and dependent on the sector they were in, would be looking to the East coast as well as West, financial services being a good example of such a sector. Enterprise Ireland has developed a new Access USA initiative aimed at supporting Irish technology companies, FinTech &amp; Payments included targeting the US market. It is proposed to run a series of intense boot camps and masterclasses which will be supported by high level sector expertise, providing executive coaching and access to relevant networks. The programme, specifications and final content is now being finalised. The identification of experienced providers and the process to procure these services is now being specified and will go out to tender.</td>
</tr>
<tr>
<td></td>
<td>Measure Delayed</td>
</tr>
</tbody>
</table>
It is expected to have a tender completed and a pilot programme launched in Q2, meaning that the delivery has been delayed by a quarter.

<table>
<thead>
<tr>
<th>M#26</th>
<th>Better Connect Ireland’s Regional Fintech Landscape</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1 2017 Update:</strong> M1 Payments Corridor, and Cork Chamber of Commerce have agreed to develop the FPAI’s concept of regional FPAI Chapters which will host local events, publicise local FinTech, and promote their respective areas as an alternative location to Dublin.</td>
<td></td>
</tr>
<tr>
<td>The proposal is that a Chapter is anchored around a regional 3rd Level Institution, in a region where several Fintech companies already exist, and ideally can offer a shared workspace for start-ups to encourage collaboration.</td>
<td></td>
</tr>
<tr>
<td>The FPAI indicate that the next steps to the process involve the finalisation of a ‘Chapter’ and discussions with Galway, Limerick and other regional hubs to expand the FPAI’s presence across the regions.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>M#28</th>
<th>Host a payments industry roundtable in London to discuss opportunities in the sector</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1 2017 Update:</strong> A successful briefing was held in London where regulated payments companies based in Ireland discussed their experiences with an audience of UK based peers and start-ups considering a new domicile. It was followed by an event in Dublin which was addressed by the Central Bank of Ireland.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>M#29</th>
<th>Conduct public consultation on crowdfunding</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1 2017 Update:</strong> A draft public consultation document has been shared with the Central Bank. The public consultation will launch in early Q2 2017</td>
<td></td>
</tr>
</tbody>
</table>

The table shows that M#26 is Complete, M#28 is Complete, and M#29 is Delayed.
**Strategic Priority 4: Develop job-creation opportunities from emerging IFS sub-sectors & new markets**

This section reports on progress in developing new opportunities from IFS sub-sectors. There is one measure with a Q1 2017 deadline.

**Table 4** Strategic Priority 4: Develop job-creation opportunities from emerging IFS sub-sectors & new markets.

<table>
<thead>
<tr>
<th>Measure</th>
<th>Description</th>
<th>Status at Q1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>M #40</td>
<td>Review the current status of market based financing with a workshop focused on opportunities for Alternative Credit Managers in the European Market</td>
<td>Measure Complete</td>
</tr>
</tbody>
</table>

**Q1 2017 Update:** In January IDA Ireland organised a successful roundtable with the key decision makers in the European alternative credit market from both the public and private sectors to discuss the future of the sector in a post Brexit environment.
## Appendix 1 Monitoring Dashboard

<table>
<thead>
<tr>
<th>Action</th>
<th>M</th>
<th>Title</th>
<th>Lead</th>
<th>Deadline</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td><strong>Promote Ireland as a location for IFS &amp; world class innovative products and services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td></td>
<td>A public sector financial services sub-group to engage with the Cabinet Committee on Brexit</td>
<td>D/FIN</td>
<td>Quarterly</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>2</td>
<td></td>
<td>Further progress coordinated IFS messaging under the IFS Ireland banner brand</td>
<td>IDA, EI and Comms Sub Group</td>
<td>Quarterly</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>3</td>
<td></td>
<td>Strategic promotion and marketing of Ireland’s IFS sector overseas under the IFS Ireland banner brand: a. Overseas trade missions  b. Shared IFS calendar  c. Ministerial and other official visits  d. Banner brand – public sector  e. Banner brand – industry</td>
<td>D/FAT</td>
<td>Quarterly</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>4</td>
<td></td>
<td>Review the European Financial Forum 2017</td>
<td>IDA</td>
<td>Q1</td>
<td>✔️</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td></td>
<td>Plan the European Financial Forum 2018</td>
<td>IDA</td>
<td>Quarterly</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>6</td>
<td></td>
<td>Host the European Financial Forum 2018</td>
<td>IDA</td>
<td>Q1 2018</td>
<td>✔️</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td></td>
<td>Conduct a mapping review of access to equity finance in Ireland with a focus on access by SMEs and issues relating to investor interest</td>
<td>D/FIN</td>
<td>Q2</td>
<td>✔️</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td><strong>Drive continuous improvement in the operating environment and competitiveness of Ireland’s IFS sector</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td></td>
<td>Develop a Master’s Degree in International Financial Services Law</td>
<td>D/ES</td>
<td>Q4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td></td>
<td>Deliver a Higher Diploma in FinTech and a Master’s Degree in FinTech</td>
<td>D/ES</td>
<td>Q3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td></td>
<td>Deliver a specialist Postgraduate Diploma in Aviation Finance and Leasing and an MBA (Aviation Management Stream)</td>
<td>D/ES</td>
<td>Q3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td></td>
<td>Develop and deliver an Introduction to Aviation Finance and Leasing short course</td>
<td>D/ES</td>
<td>Q2</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td></td>
<td>Development of the IFS apprenticeship programmes</td>
<td>D/ES</td>
<td>Q4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td></td>
<td>Monitoring skills needs of IFS industry and stakeholder engagement on education and skills</td>
<td>D/ES</td>
<td>Q4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td></td>
<td>Promote IFS as a career option through the SFI Smart Futures programme</td>
<td>D/JEI</td>
<td>Q3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td></td>
<td>Liaise and inform regarding changes to Ireland’s network of double taxation treaties</td>
<td>D/FIN</td>
<td>Q4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16</td>
<td></td>
<td>Communicate the Central Bank’s approach to authorisation processes</td>
<td>PSCG</td>
<td>Q2, Q4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td></td>
<td>Coordinate industry-wide engagement on new payment technologies</td>
<td>FPAI, BPFI</td>
<td>Q2, Q4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Drive research, innovation &amp; entrepreneurship in the IFS sector, with a particular focus on financial technology &amp; governance, risk &amp; compliance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>----------------------------------------------------------------------------------------------------------------------------------</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>Promote Ireland’s IFS sector on the Tech/Life Ireland Platform</td>
<td>EI</td>
<td>Q2</td>
<td>✔</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19</td>
<td>Develop opportunities, in co-operation with the Ireland Strategic Investment Fund (ISIF), for co-investment proposals with a particular focus on asset management.</td>
<td>IDA, ISIF</td>
<td>Q3</td>
<td>✔</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20</td>
<td>Assess the feasibility of establishing a Corporate Alliance Programme for FinTech &amp; Payments companies</td>
<td>EI</td>
<td>Q2</td>
<td>✔</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>Map financial services research and innovation activities across Ireland</td>
<td>FPAI</td>
<td>Q2</td>
<td>✔</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>Establish a FinTech &amp; Payments Advisory Panel</td>
<td>FPAI</td>
<td>Q3</td>
<td>✔</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>Appoint FinTech &amp; Payments “advocates” in key markets</td>
<td>EI, IDA</td>
<td>Q2</td>
<td>✔</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| 24 | Promote and ensure market diversity with priority given to FinTech & Payments in well-defined markets | EI | Quarterly | ✔ ✔ ✔
| 25 | Promote the new Access USA Programme with FinTech & Payments companies | EI | Q1 | ✔ |
| 26 | Better connect Ireland’s Regional FinTech landscape | FPAI | Q1 and Quarterly | ✔ ✔ ✔
| 27 | Provide dedicated fund for FinTech start-ups | EI | Q4 | ✔ |
| 28 | Host a payments industry roundtable in London to discuss opportunities in the sector | IDA | Q1 | ✔ |
| 29 | Conduct public consultation on crowdfunding | D/FIN & SME State Bodies Group | Q1 | ✔ |

<table>
<thead>
<tr>
<th></th>
<th>Develop job-creation opportunities from emerging IFS sub-sectors and new markets</th>
</tr>
</thead>
<tbody>
<tr>
<td>30</td>
<td>Promote IFS on a regional basis</td>
</tr>
<tr>
<td>31</td>
<td>Identify areas for further IFS related actions</td>
</tr>
</tbody>
</table>
| 32 | Monitor developments on capital markets union | D/FIN | Q2, Q4 | ✔ ✔
| 33 | Covered bonds environment in Ireland | D/FIN | Q4 | ✔ |
| 34 | Ireland as a global location for private equity funds management | D/FIN | Q3 | ✔ |
| 35 | International Financial Institutions located in Ireland | D/FIN | Q4 | ✔ |
| 36 | Assess Ireland’s legislative framework for financial markets infrastructures to ensure it meets the needs of Irish market participants, consistent with EU law and sound financial regulation | D/FIN | Q3 | ✔ |
| 37 | Sustainable Nation Ireland will continue to focus on the further promotion and positioning of Ireland as an international hub for green finance, while raising awareness of | Sustainable Nation Ireland | Q2, Q4 | ✔ ✔
<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>38</td>
<td>Aviation Leasing and Financing</td>
<td>IAC</td>
<td>Q3</td>
</tr>
<tr>
<td></td>
<td>Maximise opportunities presented by ongoing global developments in front, middle and back office activities</td>
<td>IDA</td>
<td>Q4</td>
</tr>
<tr>
<td>40</td>
<td>Review the current status of market based financing with a workshop focused on opportunities for Alternative Credit Managers in the European market</td>
<td>IDA</td>
<td>Q1</td>
</tr>
</tbody>
</table>

Legend

- Measure delayed
- Measure at risk of being delayed
- Measure on track
- Measure Completed
## Appendix 2  Glossary of Terms

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Full Form</th>
</tr>
</thead>
<tbody>
<tr>
<td>BPFI</td>
<td>Banking &amp; Payments Federation Ireland</td>
</tr>
<tr>
<td>Comms Subgroup</td>
<td>Communications Sub Group of the IFS2020 Public Sector Co-Ordination Group</td>
</tr>
<tr>
<td>D/ES</td>
<td>Department of Education and Skills</td>
</tr>
<tr>
<td>D/FAT</td>
<td>Department of Foreign Affairs and Trade</td>
</tr>
<tr>
<td>D/FIN</td>
<td>Department of Finance</td>
</tr>
<tr>
<td>D/JEI</td>
<td>Department of Jobs, Enterprise and Innovation</td>
</tr>
<tr>
<td>D/TTAS</td>
<td>Department of Transport, Tourism and Sport</td>
</tr>
<tr>
<td>DIMA</td>
<td>Dublin International Insurance and Management Association</td>
</tr>
<tr>
<td>EI</td>
<td>Enterprise Ireland</td>
</tr>
<tr>
<td>EFF</td>
<td>European Financial Forum</td>
</tr>
<tr>
<td>FIBI</td>
<td>Federation of International Banks in Ireland</td>
</tr>
<tr>
<td>FPAI</td>
<td>FinTech &amp; Payments Association of Ireland</td>
</tr>
<tr>
<td>FSI</td>
<td>Financial Services Ireland</td>
</tr>
<tr>
<td>HLIC</td>
<td>High Level Implementation Committee</td>
</tr>
<tr>
<td>IAC</td>
<td>Industry Advisory Committee</td>
</tr>
<tr>
<td>IAIM</td>
<td>Irish Association of Investment Managers</td>
</tr>
<tr>
<td>IFS</td>
<td>International Financial Services</td>
</tr>
<tr>
<td>ISIF</td>
<td>Ireland Strategic Investment Fund</td>
</tr>
<tr>
<td>NCADF</td>
<td>National Civil Aviation Development Forum</td>
</tr>
<tr>
<td>PSCG</td>
<td>Public Sector Co-ordination Group</td>
</tr>
<tr>
<td>SFI</td>
<td>Science Foundation Ireland</td>
</tr>
</tbody>
</table>