



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Demographic analysis - Applications for Pre-Approval Controlled Function (PCF) roles in regulated firms - 2017

7 March 2018

Introduction

In 2017, the Central Bank published analysis on the level of gender diversity at the most senior levels of regulated financial services firms operating in Ireland. This analysis was based on the Pre-Approval Control Functions (PCF) applications submitted to the Central Bank of Ireland between 2012 and 2016¹ under the Fitness and Probity Regime. PCF applications are made where an individual has been offered a senior role by a regulated firm and they have to be approved by the Central Bank prior to commencing the role.

The resultant report (accessible [here](#)) highlighted a significant gender imbalance apparent in PCF applications (22% of applicants were female) and consequently a lack of gender diversity at senior levels within firms. This analysis has been updated to include all PCF applications submitted in the calendar year 2017. Gender is just one aspect of diversity and for 2017 the analysis has been extended to incorporate additional demographics, in the form of 'Age Range' and 'Country of Birth' of PCF applicants.

Background

The Central Bank is publishing this report to highlight the lack of diversity at senior levels in regulated firms. The report is focused on gender, age and country of birth due to the availability of data. In the future, the Central Bank hopes to include additional aspects of diversity in its analysis.

There is strong evidence to show that diversity at senior levels of regulated entities can help to reduce the likelihood of groupthink, increase the level of challenge, improve decision-making and improve risk management. There is also a clear connection between levels of diversity in an organisation and its culture. These are all attributes that as a regulator, the Central Bank should and does care about. Groupthink, in particular, was identified in the Nyberg Report as a contributing factor to the financial crisis in Ireland. The Central Bank sees a lack of diversity at senior management and board level in organisations as a leading indicator of elevated behaviour and culture risks and consequently prudential and conduct risks. Further information on the Central Bank's approach to diversity in regulated firms, including relevant research, can be found in recent speeches such as those by Governor Lane² and Deputy Governor Sibley³.

¹ The data in this report relates to applications to the Central Bank, and is not the number of individuals currently holding PCF roles in firms (i.e. persons may have been in these roles prior to the establishment of the F&P Regime and/or applications may be in progress and/or withdrawn).

² [The Development of the European and Irish Financial Systems](#), Philip Lane to the European Financial Forum, 31 January 2018.

³ [The Importance of Diversity](#), Ed Sibley to ECB Leading Thinkers Series, 15 November 2017.

Fitness and Probity Regime

The Fitness and Probity (F&P) Regime came into effect on 1 December 2011 for all Regulated Financial Service Providers (referred to as 'firms'), other than Credit Unions. The regime was extended to Credit Unions from 1 August 2013. It prescribes that the prior approval of the Central Bank is required before an individual can be appointed to PCFs. There are currently 48 PCF roles for firms. Further information on the F&P Regime can be found [here](#).

Summary of Analysis

Some high-level conclusions from the 2017 data are as follows:

- The breakdown of total applications in 2017 by gender, remains the same as the preceding two years (i.e. 78% Male and 22% Female). There were improvements in some sectors. For example, there were increases in the percentage of female applicants of between 5% and 6% in the Banking, Credit Union and Asset Management sectors.
- However, these improvements were offset in the overall figures by the slight decrease in the proportion of female applicants in the Securities and Markets sector, which was the largest sector by number of applications.
- The proportion of female applicants during 2017 ranged between 19% (within the Securities and Markets sector) to 35% (within the Credit Union sector).
- The 2017 data shows that the proportion of female applicants in front line/ revenue generating roles continues to be significantly lower than in control functions (compliance, risk, audit).
- Two out of three applications submitted in 2017 were from applicants in the 35-54 age range (30% in the 35-44 age group and 39% in the 45-54 age group).
- 76% of applications submitted in 2017 were from applicants born in Ireland or the UK (58% Ireland and 18% UK).

Analysis of Applications

The data below is based on applications submitted to the Central Bank. The analysis compares applications submitted during 2017, with applications submitted in the period 2012-2016 (contained in last year's report).

In total, 20,863 Individual Questionnaire (IQ) applications were submitted between the introduction of the F&P Regime in 2012 up to end-2017, and relate to 24,494 PCF roles⁴. The analysis in this report provides a breakdown of these applications based on the following demographics:

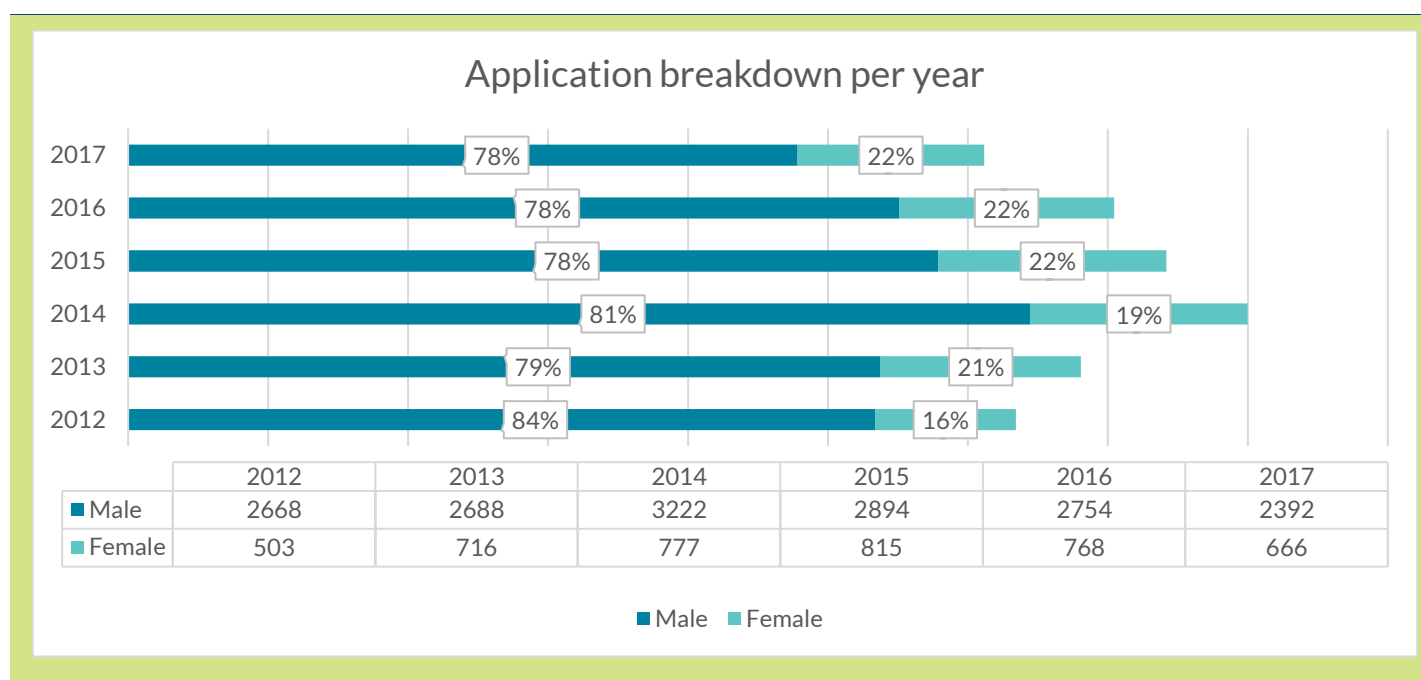
- Gender (by regulated sector and PCF role type);
- Age Range (2017 only);
- Country of Birth (2017 only).

It should be noted that the report is simply presenting the data available to the Central Bank at this time and does not form value judgements in relation to this data.

Gender Analysis by Year

Table 1⁵ provides a breakdown of applications submitted annually between 2012 and 2017, by gender. The data illustrates that female applicants account for 22% of total IQ applications submitted, up from 16% in 2012. This statistic has remained static for the last 3 years, having last increased in 2015.

Table 1 | Applications breakdown per year



⁴ The F&P process involves the applicant completing an online IQ, which is endorsed by the firm wishing to appoint the individual. The IQ is then submitted online to the Central Bank for decision. The IQ contains information about the applicant, which is required to demonstrate and assess their fitness and probity, to carry out that PCF role. It should be noted that as part of an IQ application to the Central Bank, the applicant may apply to hold more than 1 PCF role (e.g. Chairperson and Director). Therefore, the number of PCF applications will be higher than IQ applications.

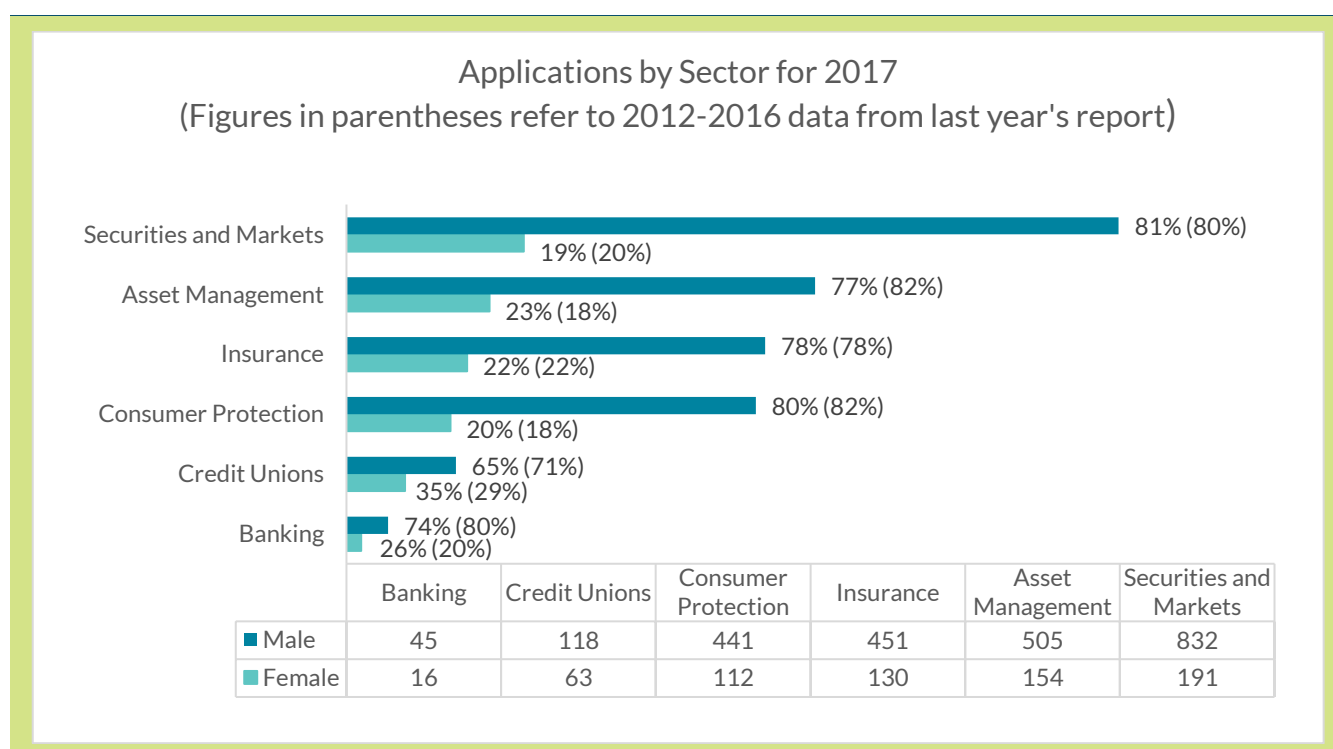
⁵ Data on actual number of IQ applications for 2016 is re-stated from last year's report (adjusted for applications originally received in 2016, which were unlocked at the applicants request so they could amend certain information, and were subsequently resubmitted by the applicant in 2017).

Gender Analysis by Regulated Sector

Table 2 provides a gender breakdown of IQ applications by regulated sector⁶. The table also illustrates the weighting of each sector relative to total IQ applications submitted (e.g. Securities and Markets represented 33% of all applications submitted in 2017; Asset Management 22%; Insurance 19%; Consumer Protection 18%; Credit Union 6%; Banking 2%). These weightings remain similar to those reported in last year's report for the period 2012-2016.

Certain sectors had a higher proportion of female applicants (Asset Management, Credit Union and Banking) compared to the overall 22% level of female applicants. These three sectors also show an increase in the proportion of female applicants in 2017 compared with the average for the period 2012-2016 (a 5-6% increase). By contrast, the Securities and Markets sector had a decrease in the proportion of female applicants from 20% to 19%. The Consumer Protection sector, while remaining below the overall average at 20%, did have a 2% increase in the level of female applicants, up from 18% (2012-2016). The Insurance sector remained unchanged at 22% female applicants.

Table 2 | Applications breakdown by sector for 2017



⁶ **Consumer Protection** comprises those firms supervised in the Central Bank's Consumer Protection Directorate and include: Bureaux de Change, Credit Servicing Firms, Debt Management Firms, E-Money Institutions, Insurance Intermediaries, Investment Intermediaries, Mortgage Intermediaries, Mortgage Credit Intermediaries, Moneylenders, Payment Institutions and Retail Credit firms/ Home Reversion Firms.

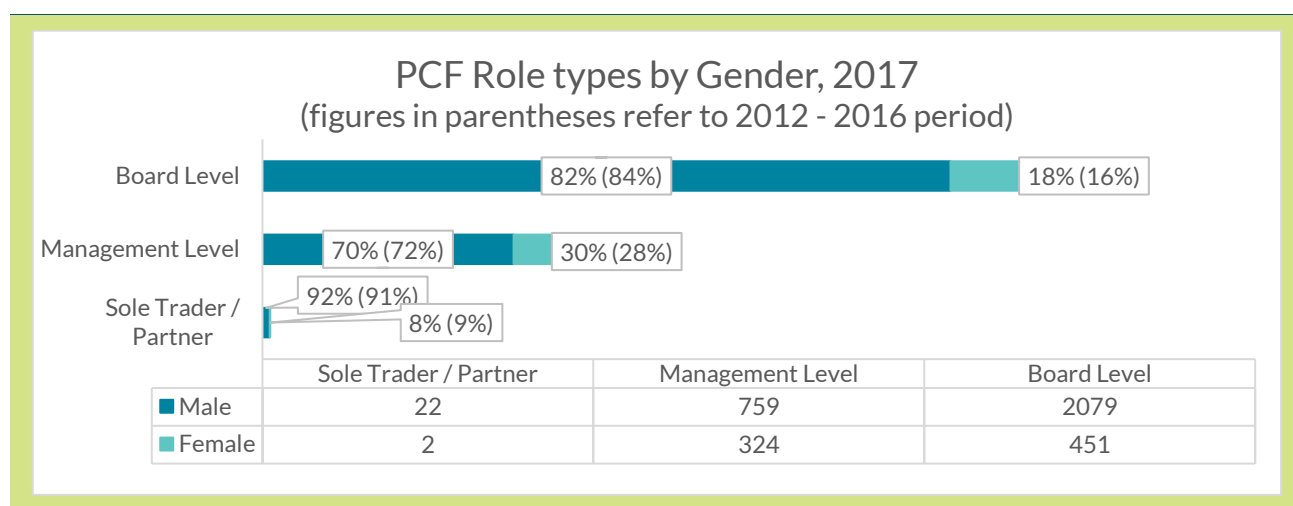
Securities and Markets is comprised of Funds.

Asset Management comprises Alternative Investment Fund Managers, Fund Service Providers, Investment Firms (MiFID), Investment Firms (IIA) and Regulated Markets.

Gender Analysis by Role

Table 3 provides a breakdown of PCF⁷ applications submitted in 2017 based on PCF role type (figures for 2012-2016 are in parentheses). There are currently 48 PCF roles. These roles are listed in Appendix 1⁸, which provides details of application numbers for each PCF role type. For the purposes of analysis in these sections of the report, PCF roles have been divided into three categories (i.e. roles at Board level, Management level, and Sole Trader/Partner).

Table 3 | PCF Role types by Gender, 2017



The data shows an increase in the proportion of female applicants at both board (16% to 18%) and senior management levels (28% to 30%), when comparing 2017 with the period 2012-2016. Looking in more detail at the data contained in Appendix 1a & 1b:

- Board level:
 - In 2017, applications from female applicants for various board level roles ranged from a low of 0% for some roles to a high of 33% for other roles. In respect of the most common application type (non-executive director), the proportion of female applicants remained the same as the previous period at 22% (which is the same as the overall level of female applicants for all PCF positions).
 - The proportion of female applicants for the two types of Chairperson role (i.e. Credit Union, and all other firm types) increased in 2017. However, while the proportion of female applicants for Chairperson of Credit Union role (33%) was above the average level for overall female applicants (22%), female applicants for Chairperson of all other firm types was below this level (14%).

⁷ Note – for the following sections analysing by role, this data is based on PCF (not IQ) applications – see footnote 2.

⁸ Appendix 1a sets out details for 2017, appendix 1b sets out details for 2012 – 2016 and appendix 1c sets out details for 2012 - 2017.

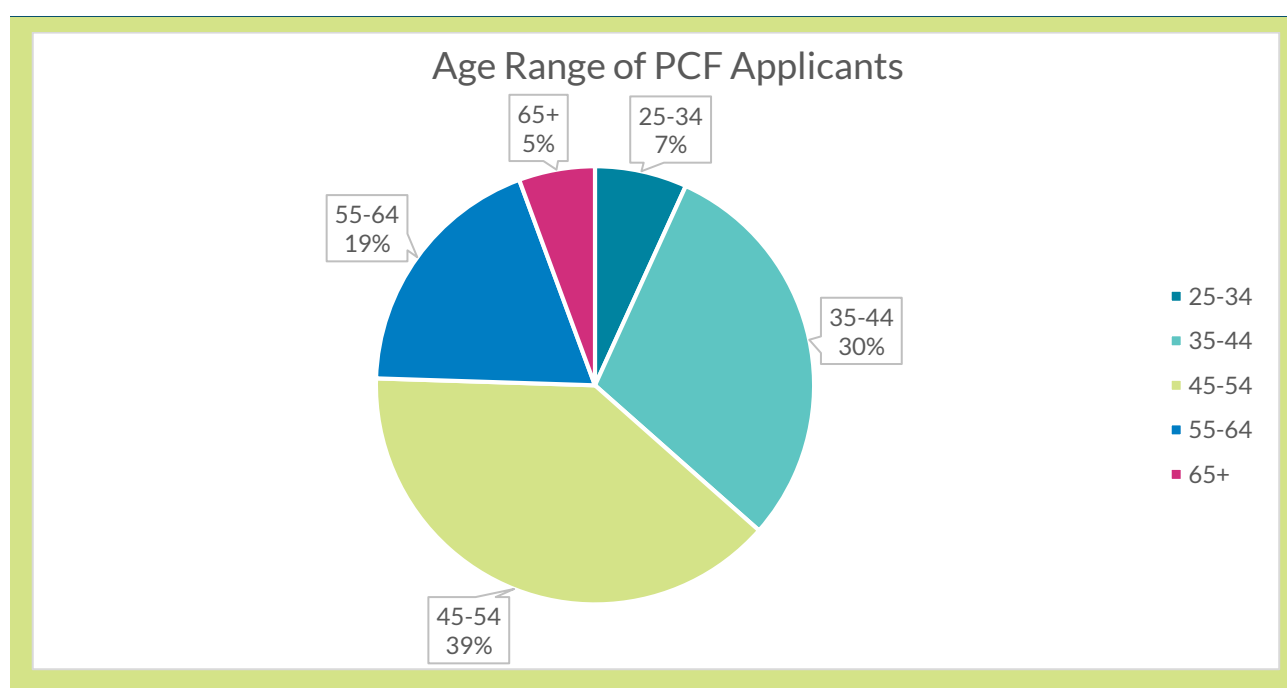
■ Management level:

- In 2017, the proportion of female applicants for various management level positions ranged from a low of 0% for some roles to a high of 53% for other roles.
- In reviewing the data for the period 2012 to 2017, the gender imbalance of applications overall is significantly lower across internal control functions (Compliance, Risk, Audit), highlighting that females are more likely to be employed at senior levels in control areas than in client facing / revenue generating roles. Detailed breakdown for the period is contained in Appendix 1c.

Age Analysis

Table 4 provides a breakdown of the age range of applicants based on applications received in 2017. It highlights that over two-thirds of all applications submitted are in the age bracket 35-54. Less than 10% of applicants are aged 34 or younger.

Table 4 | Age Range of PCF Applicants, 2017

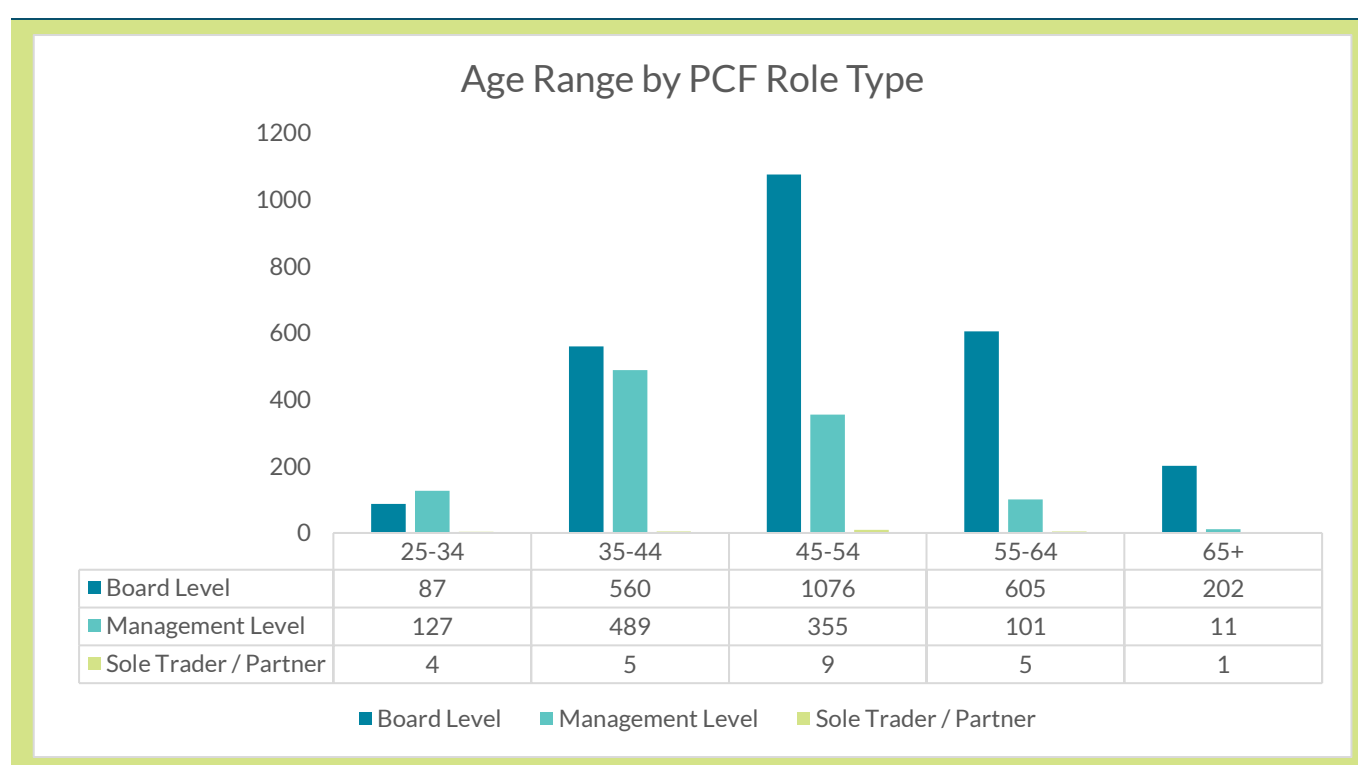


Age Analysis continued

When analysed by role type (Table 5), the data shows that of the applications submitted in 2017:

- At Board level, nearly three-quarters of applications were above the age of 45 (i.e. 43% were in the 45-54 age range, 24% in the 55-64 age range and 5% in the 65+ age range).
- At Management level, the applicant age was lower, with over three-quarters of applications in the age range of 35-54 (i.e. 45% were in the 35-44 age range, and 33% in the 45-54 age range).

Table 5 | Age Range by PCF Role Type, 2017

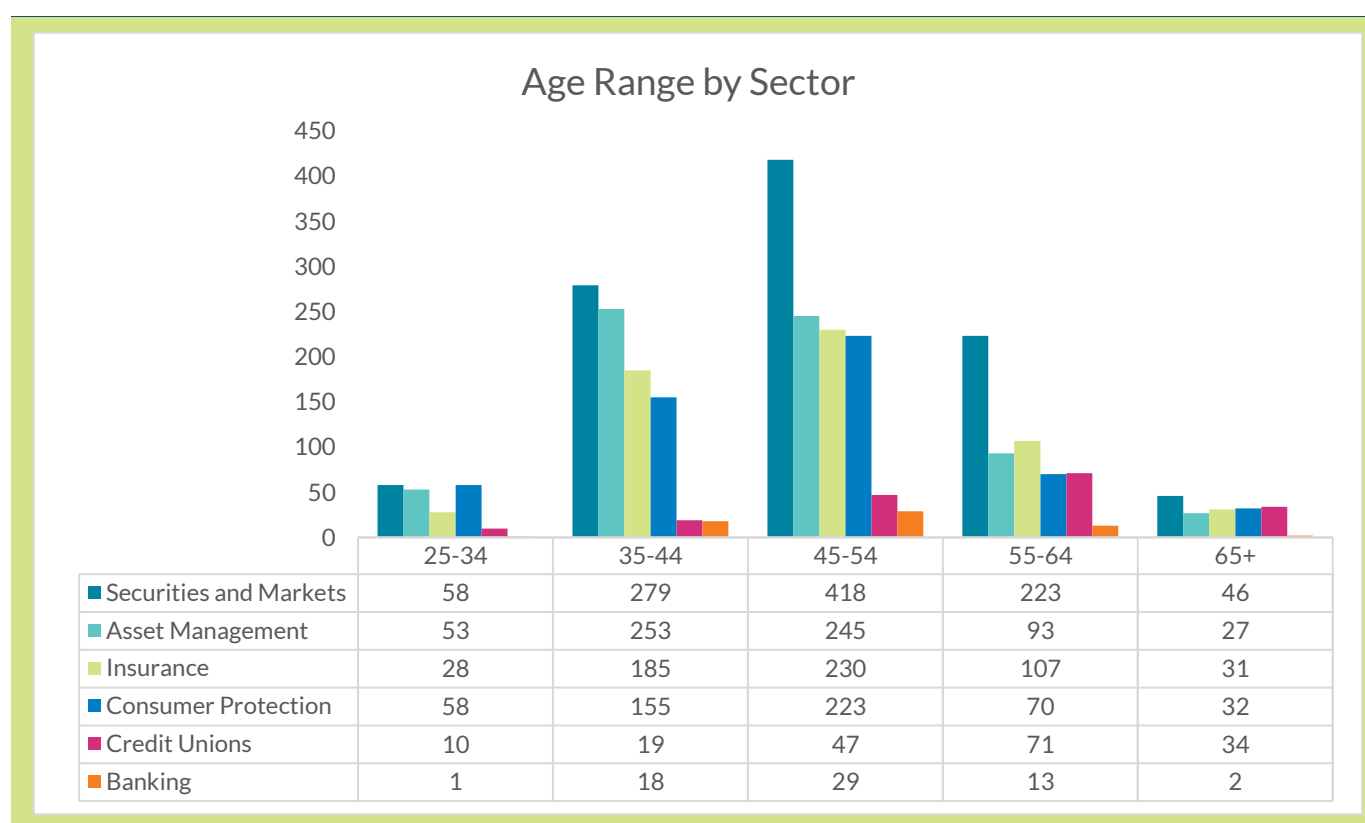


Age Analysis continued

When analysed by sector (Table 6), the data for 2017 illustrates:

- While the majority of applications for most sectors were in the 45-54 age range, the exceptions were the Asset Management sector where the majority of applications were in the 35-44 age range, and the Credit Union sector where the majority of applications were in the 55-64 age range.
- The sectors with the lowest proportion of younger applicants (25-34) were Insurance, Credit Union and Banking; whereas the sectors with the lowest proportion of older applicants (65+) were Securities & Markets, Asset Management and Consumer Protection.

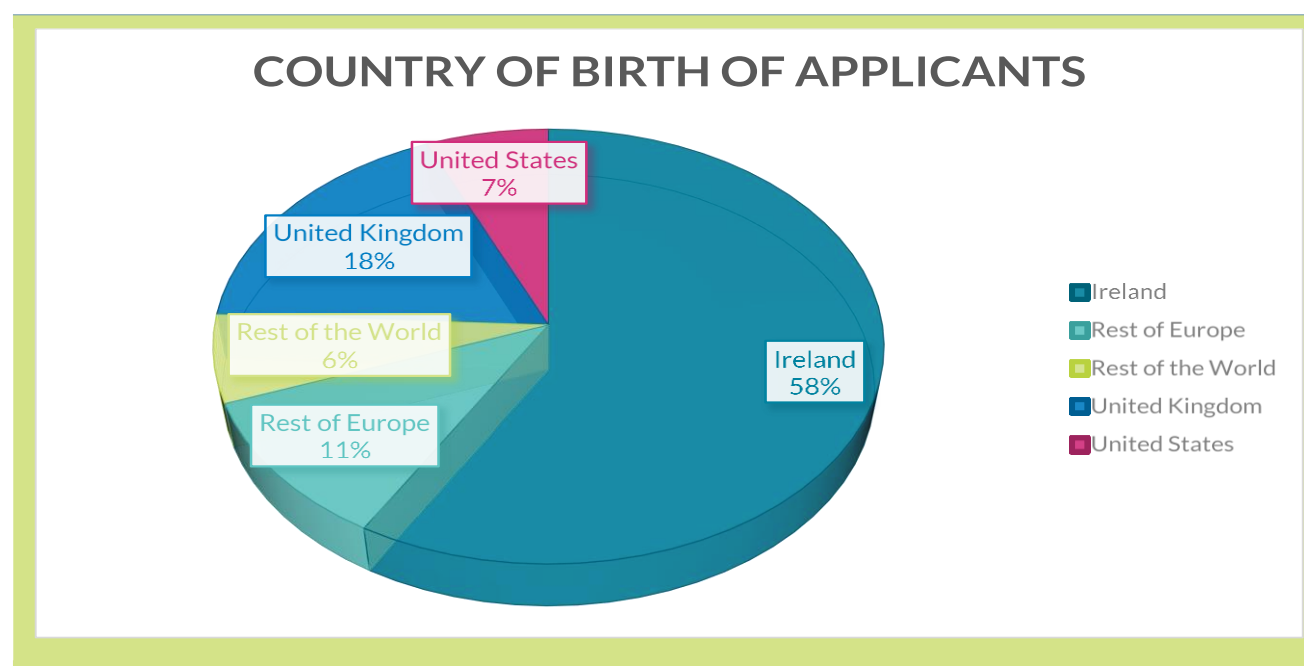
Table 6 | Age Range by Sector, 2017



Country of Birth Analysis

Table 7 provides a breakdown of applicants' nationality based on the Country of Birth data contained in applications submitted in 2017. The data illustrates that the majority of applications received were from individuals born in Ireland (58%). The largest category after Irish-born was individuals born in the UK (18%).

Table 7 | Country of Birth of Applicants

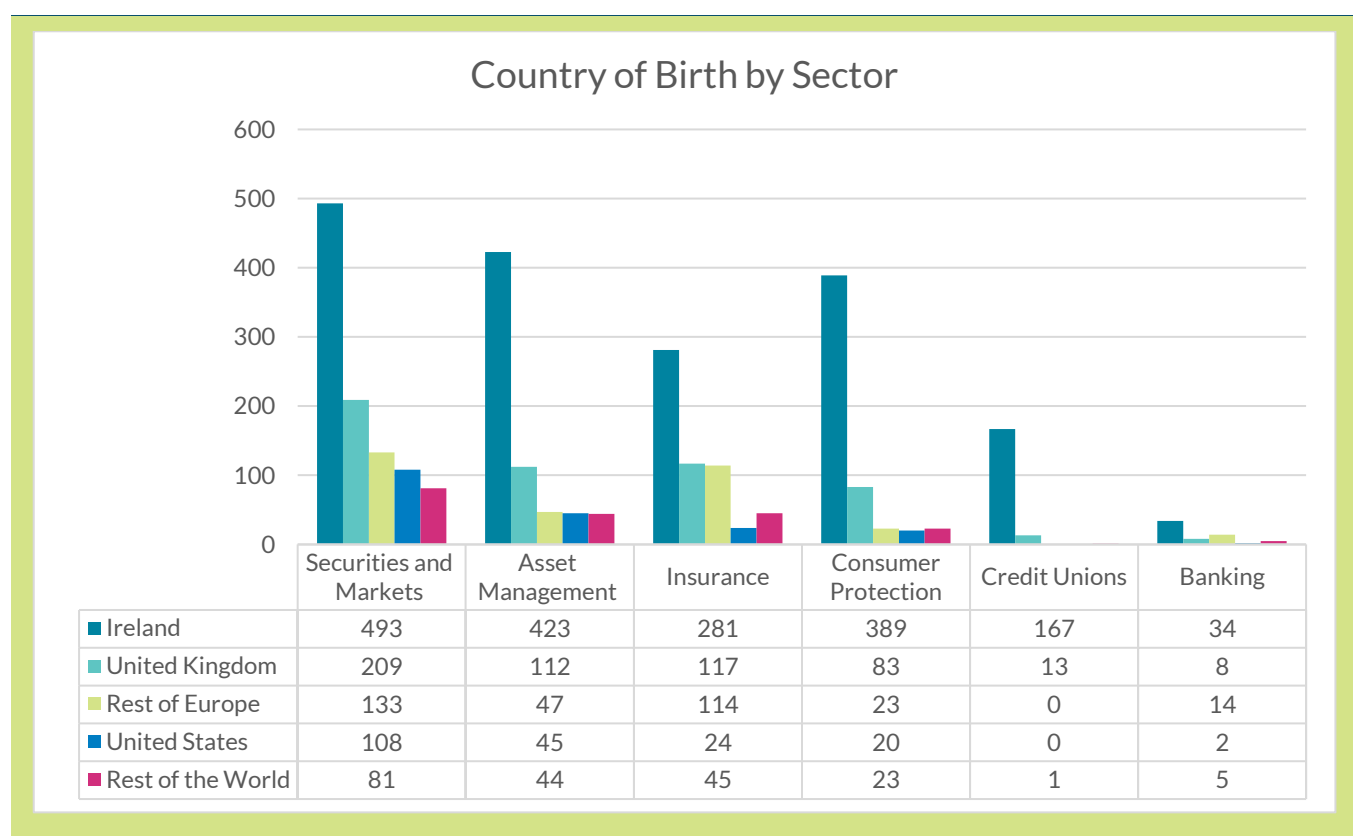


Country of Birth Analysis continued

Table 8 further analyses country of birth data by sector. The analysis shows that the proportion of applicants who were born outside of Ireland and the UK were:

- 32% / 33% - for the Banking, Insurance and Securities & Markets sectors
- 21% - for Asset Management sector
- 12% - for the Consumer sectors
- 1% for the Credit Union sector

Table 8 | Country of Birth by Sector



Appendix 1a

| Period 2017 | | | | | | |
|-----------------------|--|--------|----------|------|--------|-------------|
| | PCF Role | Female | Female % | Male | Male % | Grand Total |
| Board Level | the office of non executive director (PCF-2) | 242 | 18% | 1124 | 82% | 1366 |
| | the office of executive director (PCF-1) | 81 | 18% | 381 | 82% | 462 |
| | the office of chairman of the Board (PCF-3) | 46 | 14% | 277 | 86% | 323 |
| | CUPCF-1 – Chair of the Board of Directors | 50 | 33% | 103 | 67% | 153 |
| | the office of chief executive (PCF-8) | 19 | 16% | 100 | 84% | 119 |
| | the office of chairman of the Risk Committee (PCF-5) | 6 | 14% | 37 | 86% | 43 |
| | the office of chairman of the Audit Committee (PCF-4) | 5 | 13% | 34 | 87% | 39 |
| | the office of chairman of the Remuneration Committee (PCF-6) | 2 | 15% | 11 | 85% | 13 |
| | the office of chairman of the Nomination Committee (PCF-7) | | 0% | 12 | 100% | 12 |
| Management Level | Designated Persons (PCF-39) | 71 | 30% | 169 | 70% | 240 |
| | Head of Compliance with responsibility for AML/CFT (PCF-15) | 53 | 38% | 88 | 62% | 141 |
| | Head of Internal Audit (PCF-13) | 33 | 34% | 64 | 66% | 97 |
| | Chief Risk Officer (PCF-14) | 27 | 29% | 65 | 71% | 92 |
| | Head of Finance (PCF-11) | 17 | 22% | 60 | 78% | 77 |
| | Head of Compliance (PCF-12) | 26 | 38% | 43 | 62% | 69 |
| | Chief Operating Officer (PCF-42) | 17 | 33% | 35 | 67% | 52 |
| | Head of Actuarial Function (PCF-48) | 13 | 26% | 37 | 74% | 50 |
| | Head of Retail Sales (PCF-17) | 13 | 27% | 35 | 73% | 48 |
| | Branch Manager of branches in other EEA countries (PCF-16) | 9 | 20% | 36 | 80% | 45 |
| | CUPCF-2 – Manager | 13 | 46% | 15 | 54% | 28 |
| | Head of Underwriting (PCF-18) | 3 | 13% | 21 | 88% | 24 |
| | Head of Investment (PCF-19) | | 0% | 18 | 100% | 18 |
| | Head of Claims (PCF-43) | 7 | 41% | 10 | 59% | 17 |
| | Head of Accounting (Valuations) (PCF-34) | 8 | 53% | 7 | 47% | 15 |
| | Head of Transfer Agency (PCF-33) | 6 | 50% | 6 | 50% | 12 |
| | Head of Client Asset Oversight (PCF-45) | 4 | 44% | 5 | 56% | 9 |
| | Head of Investment (PCF-31) | | 0% | 9 | 100% | 9 |
| | Head of Trading (PCF-29) | | 0% | 8 | 100% | 8 |
| | Branch Managers within the State (PCF-32) | 2 | 29% | 5 | 71% | 7 |
| | Chief Investment Officer (PCF-30) | | 0% | 6 | 100% | 6 |
| | Head of Treasury (PCF-21) | | 0% | 4 | 100% | 4 |
| | Head of Asset & Liability Management (PCF-23) | | 0% | 3 | 100% | 3 |
| | Head of Custody Services (PCF-36) | 1 | 33% | 2 | 67% | 3 |
| | Head of Accounting Valuations (PCF-38) | 1 | 50% | 1 | 50% | 2 |
| | Head of Credit (PCF-22) | | 0% | 2 | 100% | 2 |
| | Head of Credit (PCF-47) | | 0% | 2 | 100% | 2 |
| | Head of Transfer Agency (PCF-37) | | 0% | 2 | 100% | 2 |
| | Head of Investor Money Oversight (PCF-46) | | 0% | 1 | 100% | 1 |
| Sole Trader / Partner | Sole Trader (PCF 10) | | 0% | 15 | 100% | 15 |
| | Each member of a partnership (PCF-9) | 2 | 22% | 7 | 78% | 9 |
| Grand Total | | 777 | 21% | 2860 | 79% | 3637 |

Appendix 1b

Period 2012 - 2016

| | PCF Role | Female | Female % | Male | Male % | Grand Total |
|-----------------------|--|-------------|------------|--------------|------------|--------------|
| Board Level | the office of non executive director (PCF-2) | 1426 | 18% | 6587 | 82% | 8013 |
| | the office of executive director (PCF-1) | 436 | 15% | 2568 | 85% | 3004 |
| | the office of chairman of the Board (PCF-3) | 213 | 12% | 1520 | 88% | 1733 |
| | CUPCF-1 – Chair of the Board of Directors | 200 | 26% | 567 | 74% | 767 |
| | the office of chief executive (PCF-8) | 74 | 11% | 579 | 89% | 653 |
| | the office of chairman of the Risk Committee (PCF-5) | 30 | 14% | 191 | 86% | 221 |
| | the office of chairman of the Audit Committee (PCF-4) | 28 | 13% | 189 | 87% | 217 |
| | the office of chairman of the Remuneration Committee (PCF-6) | 10 | 14% | 62 | 86% | 72 |
| | the office of chairman of the Nomination Committee (PCF-7) | 9 | 20% | 36 | 80% | 45 |
| Management Level | Head of Compliance with responsibility for AML/CFT (PCF-15) | 335 | 39% | 519 | 61% | 854 |
| | Designated Persons (PCF-39) | 284 | 34% | 542 | 66% | 826 |
| | Head of Compliance (PCF-12) | 233 | 36% | 418 | 64% | 651 |
| | Head of Finance (PCF-11) | 130 | 23% | 447 | 77% | 577 |
| | Chief Risk Officer (PCF-14) | 127 | 22% | 448 | 78% | 575 |
| | Head of Internal Audit (PCF-13) | 97 | 27% | 259 | 73% | 356 |
| | Head of Retail Sales (PCF-17) | 63 | 18% | 288 | 82% | 351 |
| | Branch Manager of branches in other EEA countries (PCF-16) | 35 | 16% | 184 | 84% | 219 |
| | CUPCF-2 – Manager | 67 | 42% | 93 | 58% | 160 |
| | Chief Operating Officer (PCF-42) | 21 | 20% | 85 | 80% | 106 |
| | Head of Actuarial Function (PCF-48) | 23 | 23% | 79 | 77% | 102 |
| | Head of Underwriting (PCF-18) | 23 | 25% | 70 | 75% | 93 |
| | Chief Actuary (PCF-20) | 10 | 14% | 64 | 86% | 74 |
| | Head of Investment (PCF-19) | 5 | 8% | 56 | 92% | 61 |
| | Head of Accounting (Valuations) (PCF-34) | 7 | 14% | 44 | 86% | 51 |
| | Head of Transfer Agency (PCF-33) | 19 | 40% | 29 | 60% | 48 |
| | Branch Managers within the State (PCF-32) | 9 | 26% | 25 | 74% | 34 |
| | Chief Investment Officer (PCF-30) | 4 | 12% | 30 | 88% | 34 |
| | Head of Client Asset Oversight (PCF-45) | 8 | 31% | 18 | 69% | 26 |
| | Head of Treasury (PCF-21) | 4 | 17% | 20 | 83% | 24 |
| | Head of Investment (PCF-31) | | 0% | 22 | 100% | 22 |
| | Head of Trading (PCF-29) | | 0% | 21 | 100% | 21 |
| | Head of Transfer Agency (PCF-37) | 8 | 38% | 13 | 62% | 21 |
| | Head of Claims (PCF-43) | 4 | 20% | 16 | 80% | 20 |
| | Head of Custody Services (PCF-36) | 5 | 26% | 14 | 74% | 19 |
| | Head of Credit (PCF-22) | 3 | 16% | 16 | 84% | 19 |
| | Head of Asset & Liability Management (PCF-23) | 2 | 13% | 14 | 88% | 16 |
| | Head of Credit (PCF-47) | 1 | 7% | 13 | 93% | 14 |
| | Head of Operations (PCF-27) | 3 | 21% | 11 | 79% | 14 |
| | Head of Trustee Services (PCF-35) | 4 | 29% | 10 | 71% | 14 |
| | Signing Actuary (PCF-44) | 1 | 7% | 13 | 93% | 14 |
| | Head of Accounting Valuations (PCF-38) | 2 | 15% | 11 | 85% | 13 |
| | Head of Investor Money Oversight (PCF-46) | 5 | 42% | 7 | 58% | 12 |
| | Branch Managers within the State (PCF-28) | 2 | 33% | 4 | 67% | 6 |
| | The manager of a branch in the State established in a non EEA country (PCF-41) | 1 | 17% | 5 | 83% | 6 |
| | Branch Managers within the State (PCF-40) | 1 | 33% | 2 | 67% | 3 |
| | Head of International Primary Markets (PCF-25) | | 0% | 1 | 100% | 1 |
| | Head of Regulation (PCF-26) | | 0% | 1 | 100% | 1 |
| | Head of Traded Markets (PCF-24) | | 0% | 1 | 100% | 1 |
| Sole Trader / Partner | Sole Trader (PCF 10) | 36 | 6% | 527 | 94% | 563 |
| | Each member of a partnership (PCF-9) | 23 | 21% | 87 | 79% | 110 |
| | Grand Total | 4031 | 19% | 16826 | 81% | 20857 |

Appendix 1c

Period 2012 - 2017

| | PCF Role | Female | Female % | Male | Male % | Grand Total |
|-----------------------|--|--------|----------|-------|--------|-------------|
| Board Level | the office of non executive director (PCF-2) | 1668 | 18% | 7711 | 82% | 9379 |
| | the office of executive director (PCF-1) | 517 | 15% | 2949 | 85% | 3466 |
| | the office of chairman of the Board (PCF-3) | 259 | 13% | 1797 | 87% | 2056 |
| | CUPCF-1 – Chair of the Board of Directors | 250 | 27% | 670 | 73% | 920 |
| | the office of chief executive (PCF-8) | 93 | 12% | 679 | 88% | 772 |
| | the office of chairman of the Risk Committee (PCF-5) | 36 | 14% | 228 | 86% | 264 |
| | the office of chairman of the Audit Committee (PCF-4) | 33 | 13% | 223 | 87% | 256 |
| | the office of chairman of the Remuneration Committee (PCF-6) | 12 | 14% | 73 | 86% | 85 |
| | the office of chairman of the Nomination Committee (PCF-7) | 9 | 16% | 48 | 84% | 57 |
| Management Level | Designated Persons (PCF-39) | 355 | 33% | 711 | 67% | 1066 |
| | Head of Compliance with responsibility for AML/CFT (PCF-15) | 388 | 39% | 607 | 61% | 995 |
| | Head of Compliance (PCF-12) | 259 | 36% | 461 | 64% | 720 |
| | Chief Risk Officer (PCF-14) | 154 | 23% | 513 | 77% | 667 |
| | Head of Finance (PCF-11) | 147 | 22% | 507 | 78% | 654 |
| | Head of Internal Audit (PCF-13) | 130 | 29% | 323 | 71% | 453 |
| | Head of Retail Sales (PCF-17) | 76 | 19% | 323 | 81% | 399 |
| | Branch Manager of branches in other EEA countries (PCF-16) | 44 | 17% | 220 | 83% | 264 |
| | CUPCF-2 – Manager | 80 | 43% | 108 | 57% | 188 |
| | Chief Operating Officer (PCF-42) | 38 | 24% | 120 | 76% | 158 |
| | Head of Actuarial Function (PCF-48) | 36 | 24% | 116 | 76% | 152 |
| | Head of Underwriting (PCF-18) | 26 | 22% | 91 | 78% | 117 |
| | Head of Investment (PCF-19) | 5 | 6% | 74 | 94% | 79 |
| | Chief Actuary (PCF-20) | 10 | 14% | 64 | 86% | 74 |
| | Head of Accounting (Valuations) (PCF-34) | 15 | 23% | 51 | 77% | 66 |
| | Head of Transfer Agency (PCF-33) | 25 | 42% | 35 | 58% | 60 |
| | Branch Managers within the State (PCF-32) | 11 | 27% | 30 | 73% | 41 |
| | Chief Investment Officer (PCF-30) | 4 | 10% | 36 | 90% | 40 |
| | Head of Claims (PCF-43) | 11 | 30% | 26 | 70% | 37 |
| | Head of Client Asset Oversight (PCF-45) | 12 | 34% | 23 | 66% | 35 |
| | Head of Investment (PCF-31) | | 0% | 31 | 100% | 31 |
| | Head of Trading (PCF-29) | | 0% | 29 | 100% | 29 |
| | Head of Treasury (PCF-21) | 4 | 14% | 24 | 86% | 28 |
| | Head of Transfer Agency (PCF-37) | 8 | 35% | 15 | 65% | 23 |
| | Head of Custody Services (PCF-36) | 6 | 27% | 16 | 73% | 22 |
| | Head of Credit (PCF-22) | 3 | 14% | 18 | 86% | 21 |
| | Head of Asset & Liability Management (PCF-23) | 2 | 11% | 17 | 89% | 19 |
| | Head of Credit (PCF-47) | 1 | 6% | 15 | 94% | 16 |
| | Head of Accounting Valuations (PCF-38) | 3 | 20% | 12 | 80% | 15 |
| | Head of Operations (PCF-27) | 3 | 21% | 11 | 79% | 14 |
| | Head of Trustee Services (PCF-35) | 4 | 29% | 10 | 71% | 14 |
| | Signing Actuary (PCF-44) | 1 | 7% | 13 | 93% | 14 |
| | Head of Investor Money Oversight (PCF-46) | 5 | 38% | 8 | 62% | 13 |
| | Branch Managers within the State (PCF-28) | 2 | 33% | 4 | 67% | 6 |
| | The manager of a branch in the State established in a non EEA country (PCF-41) | 1 | 17% | 5 | 83% | 6 |
| | Branch Managers within the State (PCF-40) | 1 | 33% | 2 | 67% | 3 |
| | Head of International Primary Markets (PCF-25) | | 0% | 1 | 100% | 1 |
| | Head of Regulation (PCF-26) | | 0% | 1 | 100% | 1 |
| | Head of Traded Markets (PCF-24) | | 0% | 1 | 100% | 1 |
| Sole Trader / Partner | Sole Trader (PCF 10) | 36 | 6% | 542 | 94% | 578 |
| | Each member of a partnership (PCF-9) | 25 | 21% | 94 | 79% | 119 |
| Grand Total | | 4808 | 20% | 19686 | 80% | 24494 |

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