Rialtas na hÉireann
Government of Ireland

Update to Ireland for Finance

The strategy for the development of Ireland's international financial services sector, extended to 2026

Action Plan 2025

Prepared by the Department of Finance
gov.e

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Contents

Minister of State's Foreword

Ireland's position as a well-regarded specialist hub in the international financial services sector continues to develop and strengthen.

As an island nation, our open and accessible enterprise environment- and the business relationships supported through this- has helped shape our success to date. Through these partnerships, Ireland has developed a deep hub of expertise and talent.

This is further complemented by Ireland's position as a gateway to the European Union, with access to the EU Labour Market and the Common Travel Area, and with the largest native English-speaking and common-law jurisdiction of the Eurozone- offering clear benefits to those operating in the global trading environment. Ireland's pull factor is demonstrated in the continued growth of the international financial services sector in Ireland, with the primary metric of the *Ireland for Finance* Strategy- jobs numbers- growing by approximately 2,500 in the last year. It is now home to approximately 600 international financial services companies and 60,100 employees (as estimated by the enterprise agencies at end-2024).

As Minister of State with special responsibility for Financial Services, Credit Unions and Insurance, I am committed to sustaining the elements that have supported our success to date and working together in partnership with industry and government to accelerate further growth and development. The Programme for Government 'Securing Ireland's Future' sets out Ireland's shared agenda for the coming years and specifically commits to the continued development of Ireland's international financial services sector, including an ambition to add a further 9,000 jobs within the sector by 2030. The *Ireland for Finance* Action Plan 2025 forms part of the activity underway to meet this aim, detailing the range of specific work that will be undertaken this year.

The actions contained within this document are directly informed by the expertise and input of industry and government partners, who contribute through the quarterly *Ireland for Finance* Committee structure and through further informal exchanges throughout the year. I would like to thank all of our public and private partners in delivery for their ongoing commitment to enhancing Ireland's position as an international financial services hub.

This is particularly appreciated within an increasingly dynamic global environment, where it is clear that standing still is not an option. Each of the 15 actions grouped under the five themes of sustainable finance, fintech and digital finance, diversity and talent, regionalisation and promotion, and operating environment have a specific role to play in helping to improve Ireland's competitiveness as an attractive location for financial services.

One key area of focus in 2025 will be skills and talent. While Ireland has cultivated a highly educated and skilled workforce across a large portfolio of services, there is ongoing demand and competition for workers nationally and internationally. Action 9, 'Progress the 'Skills for International Financial Services' report recommendations' includes the development of an Irish Financial Services Skills Framework by the IOB with partners. This will support a deeper understanding of the skills required, provide further opportunity for movement and highlight the quality and expertise already in place across the IFS subsectors.

Expanded access to education and training opportunities across a range of key skills areas will further deepen the available talent pool in Ireland, while initiatives such as Ireland's Women in Finance (which recently reached a 100-signatory milestone) help Ireland to attract and maintain a diverse workforce and ecosystem.

New opportunities will continue to be embraced, from exploration of the potential of tokenisation and digital assets, to supports provided to companies ranging from early-stage fintechs and client transformation to those looking to internationalise and scale. The International Sustainable Finance Centre of Excellence will lead out on the next stage implementation of the Sustainable Finance Roadmap, looking to enhance Ireland's offerings as a global sustainable finance hub. Team Ireland will continue to promote our international financial services offerings at a range of international and national forums, and there will be further development and articulation of Ireland's already-vibrant regional offerings.

Another key focus for 2025 will be the development of the new international financial services strategy. The Programme for Government includes a commitment to continue to implement the Strategy and develop a new strategy for the period

One key area of focus in 2025 will be skills and talent. While Ireland has cultivated a highly educated and skilled workforce across a large portfolio of services, there is ongoing demand and competition for workers nationally and internationally.

2026 – 2030, seeking to further build on the success of the sector. This work will take place over the remainder of this year for intended launch in early 2026. It is an opportunity to take stock of the success to date and to reflect on what additional aspects can help enhance Ireland's competitiveness, innovation and overall environment with regard to our international financial services sector.

Stakeholder input into this process will be vital to ensure that our work reflects both the reality and opportunity that will underpin our strategy for the remainder of the decade. I look forward to open engagement with industry, government and enterprise partners over the coming months on how to further enhance Ireland's standing and leadership within the international financial services sector.

Robert Troy
Minister of State with responsibility for Financial Services, Credit Unions and Insurance

Introduction

The updated *Ireland for Finance* strategy (2022) looks to further establish Ireland as the recognised global location of choice for specialist international financial services. As part of that strategy, annual actions plans are produced.

The *Ireland for Finance* 2025 Action Plan sets out actions that stakeholders have committed to delivering over the course of this year, under the five themes of the strategy, namely:

- sustainable finance
- fintech and digital finance
- diversity and talent
- regionalisation and promotion
- operating environment

Taking account of the 5 themes, and elaborating on various developments, further detail on the actions is provided in each relevant chapter. Each action will be progressed by an identified lead stakeholder and, where applicable, supporting stakeholders, with dates for delivery.

In 2025, a 2024 Progress Report will also be published. This document will track the activity delivered under the 2024 Action Plan.

In 2026, it is intended that, subject to government approval, a new strategy for the period 2026-2030 will be published, informed by government commitments, wider domestic and international developments, and by engagement and consultation with key stakeholders during the course of 2025.

Action Plan 2025 Deliverables	
1.	Next stage implementation of the Sustainable Finance Roadmap
2.	Industry leaders to collaborate to assess feasibility of a National Fintech Hub
3.	Collaborate to explore the opportunity of tokenisation and digital assets
4.	Targeted funding to aid internationalisation and scaling of Irish fintechs
5.	Enhanced supports for ambitious early stage fintech innovators expanding into their first international market
6.	Irish fintech and financial services companies achieving competitive advantage through innovation and digitisation
7.	Building an Insurtech Cluster in Ireland
8.	Drive client transformation
9.	Progress the ‘Skills for International Financial Services’ report recommendations
10.	Enhance diversity and inclusion within international financial services
11.	Deliver DigiAdvance Project – a project focussed on microcredentials
12.	Team Ireland will undertake a wide body of promotional events nationally and internationally for promotion and client participation of international financial services sector
13.	Promote regionalisation for international financial services investments
14.	Further support and enhance the Cork IFS ecosystem
15.	Further support effective policy development

THEME 1

Sustainable finance

Key Message

Significant financial resources must be mobilised to combat the climate crisis, and sustainable finance is key to unlocking the capital needed to drive the green transition. Ireland is committed to the further development of the sustainable finance sector under both this plan and the new strategy to be developed over the next 12 months.
By aligning financial flows with sustainable goals, we can accelerate the development of clean technologies, invest in climate resilience, and create a more sustainable future for generations to come.

State-led sustainable finance investment

Domestically, much progress is being made in the sustainable finance space. The National Treasury Management Agency (NTMA) launched Ireland's first sovereign green bond (ISGB) in 2018. During 2024 the Irish Sovereign Green Bond Working Group, of which the NTMA is a member, published the ISGB Allocation Report for 2023. The Allocation Report details €521m of allocations, raised in an auction held in March 2024, to eligible green projects. In September 2024, the NTMA raised further ISGB proceeds of €284m which will be available for allocations to further eligible green expenditures.

As well as ISGBs, NewERA and the Irish Strategic Investment Fund (ISIF) are also engaged in other initiatives such as:

- Accelerating Renewable Electricity Taskforce, whose role includes increasing deployment of onshore renewable electricity generation and supporting technologies.
- Carbon Farming Working Group, which is working on the development of a Carbon Farming Framework.

After setting out an ambition in 2021 of investing €1b in climate over a 5-year period, ISIF is now on course to meet this ambition ahead of schedule and to invest significantly more than €1b over the timeframe.

To further support Ireland's transition to a sustainable and climate-resilient future, the government has introduced significant new funding mechanisms. The Infrastructure, Climate and Nature Fund (ICNF) and the Future Ireland Fund (FIF) were announced by Government as part of Budget 2024. The ICNF will be used to support designated environmental projects that can assist with the reduction of greenhouse gas emissions, an improvement in water quality and an improvement in nature and biodiversity objectives. Exchequer transfers into the Future Ireland Fund and the Infrastructure, Climate and Nature Fund commenced in 2024.

Climate Action Plan 2024 (CAP24) sets out an ambitious all-of-Government response to the challenges posed by climate change. CAP24 identified a potential for technologies such as Carbon Capture, Utilisation and Storage (CCUS) to assist with achieving compliance with our commitment and our national objectives. CAP24 details the development of a CCUS strategy to provide a clear policy framework to guide long-term investment decisions. In line with this action, a CCUS Taskforce is being established under the joint leadership of the Department of the Environment, Climate and Communications and the Department of Enterprise, Tourism and Employment to explore options for CCUS.

A number of domestic sustainable finance initiatives were also launched during 2024, targeting housing and small and medium enterprises (SMEs) among others.

April 2024 saw the launch of the Strategic Banking Corporation of Ireland (SBCI)'s €500m Home Energy Upgrade Loan Scheme. The Scheme is the first of its kind for both Ireland and the European Investment Bank and will play a crucial role in helping homeowners to improve the energy efficiency of their homes. The €500m SBCI Growth & Sustainability Loan Scheme has experienced strong demand throughout 2024 and directs a minimum of 30% of funding to support SMEs and Small Mid-Caps investing in climate action and environment sustainability.

SBCI and Business Venture Partners announced the €50m Green Transition Finance product in September 2024. This innovative debt fund is designed to meet the needs of SMEs and Small Mid-Caps investing in sustainable and green projects and assets, as well as those already operating in a sustainable manner, subject to specific criteria. It benefits from the provision of the InvestEU Sustainability Portfolio Guarantee Product, operated by the European Investment Fund.

Central Bank of Ireland

Addressing climate risks and supporting the transition to a carbon-neutral economy is a key part of the Central Bank of Ireland's Strategy. A hub and spoke model supports the Central Bank of Ireland's work on embedding climate risk and sustainable finance considerations into the day-to-day activities of the Bank. The hub and spoke model incorporates four work streams: (i) macro-financial linkages, (ii) safety and soundness of regulated firms, (iii) sustainable finance (including investor and consumer protection), and, (iv) data as an enabler, to lead on climate across the Central Bank of Ireland's financial stability and financial regulation directorates. Recent developments include increased analytical focus on greenwashing in the funds sector, policy review of the Sustainable Finance Disclosures Regulation (SFDR), publication of the Central Bank of Ireland's "Climate Observatory", and ongoing engagement with the Climate Forum[1] and its working groups.

1. The Central Bank of Ireland's Climate Risk and Sustainable Finance Forum (Climate Forum) is a consultative forum. It aims to build a shared approach between the financial sector and Central Bank of Ireland in understanding and managing the financial risks and opportunities posed by climate change.

Continued Government investment

The Irish Government is committed to transitioning the economy to achieving net-zero greenhouse gases (GHG) emissions by no later than 2050, and to more than halving emissions by the end of this decade.

In support of these goals, Budget 2025 provided a record allocation of almost €1.4b to the The Department of Climate, Energy and the Environment to lead the progress on Ireland's achievement of our climate and energy targets. The allocation to energy transformation is over €600m. To support farmers in becoming more environmentally sustainable, over €716m is being provided in 2025 to the Department of Agriculture for those participating in agri-environmental schemes. On top of these allocations, in order to combat greenhouse gas emissions domestically, the carbon tax increased the rate per tonne of carbon dioxide emitted for petrol and diesel from €56.00 to €63.50 as per the trajectory set out in the Finance Act 2020.

In the international sphere – the Department of Foreign Affairs and Trade's budget for the Irish Aid international development programme in 2025 will increase by €35m to €810m, representing a 4.5% increase on the 2024 allocation. This will be the highest ever funding allocation provided to Irish Aid. This investment will provide funding to projects abroad that protect nature, respond to climate change, and provide humanitarian assistance. Based on current estimates, total Official Development Assistance (ODA) from across Government for 2025 will amount to over €2b.

Supporting countries and communities most seriously in need is the core work of Ireland's development assistance programme. Ireland's policy for international development, A Better World[2], focuses on addressing the needs of countries and communities who are furthest behind. It has a particular emphasis on those in the world's poorest or climate-exposed regions, especially women and girls.

A recurring theme in 2024 was the emphasis on improving the quality and usability of sustainability data. This includes efforts to standardise reporting and provide clarity and resources to address practical challenges of stakeholders.

EU activity

Given the global interconnectedness of financial markets, Ireland actively advocates for ambitious sustainable finance legislation. Ireland strives to establish regulatory frameworks that foster a robust and well-regulated sustainable finance sector while ensuring its growth and competitiveness. During 2024, there was a strong emphasis on implementation and refinement of the EU's comprehensive sustainable finance framework.

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The EU Commission's Omnibus Simplification Package was released in February 2025 and is being fast-tracked through the EU legislative process. The package contains proposals to amend the Corporate Sustainability Reporting Directive (CSRD), the Corporate Sustainability Due Diligence Directive (CSDDD), the Carbon Border Adjustment Mechanism (CBAM) Regulation, and certain EU Taxonomy delegated acts. The clear focus of the European Commission is to simplify the reporting requirements of the relevant EU legislation and reduce the regulatory burden for businesses. While streamlining reporting requirements is a positive step, particularly for SMEs, a judicious balance is essential, prioritising efficient and effective

2. A Better World is Ireland's whole-of-government policy for international development. It provides the framework for Ireland's expanding development cooperation programme, in line with the Government's commitment to reaching the UN target of allocating 0.7% of our GNI to official development assistance by 2030.

implementation over a dilution of ambition. It is imperative that advancements in sustainable financial practices are preserved and that we do not lose sight of the environmental objectives.

Core to the EU's sustainable finance framework is the Taxonomy for sustainable activities, which sets out requirements for economic activities across different sectors that must be met in order to be considered sustainable. To qualify as sustainable, an economic activity must not only contribute substantially to one or more of the EU's six environmental objectives but also adhere to the 'Do No Significant Harm' principle. Requirements under climate adaptation and mitigation objectives are now in place, as are reporting and disclosure requirements for firms using the Taxonomy.

The Taxonomy is increasingly being used in policymaking and in green budgeting reporting. It is utilised in green budgeting analysis by the Department of Finance and the Department of Public Expenditure and NDP delivery and Reform, taking into account all six EU Taxonomy environmental objectives.

Complementing the EU Taxonomy is the European Green Bond Standard. The European Green Bond Standard is voluntary; it aims to be a gold standard that corporate and sovereign issuers can use to demonstrate the sustainability of the investment assets, goods and services, funded with the proceeds. Bonds issued under the standard must have a minimum of 85% of raised funds fully aligned with the EU Taxonomy requirements. The remaining 15% does not have to fully align but must meet the 'Do No Significant Harm' requirements.

Another key part of the EU sustainable finance framework is the Sustainable Finance Disclosures Regulation (SFDR) which imposes significant sustainability requirements on the EU financial services industry. The Regulation applies to any financial market participant or adviser operating, managing or actively marketing their products in the EU – even if they are headquartered outside of the EU. By increasing transparency and driving investor demand, SFDR plays a vital role in supporting the transition to a low-carbon economy. With a view to optimising competitiveness, the EU Commission is undertaking a strategic review of its Sustainable Finance files, with the aim of reducing the regulatory burden, particularly for small and medium-sized enterprises.

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International focus

The focus on sustainable finance is an integral part of tackling climate change. COP29 in Baku, Azerbaijan in November 2024 re-emphasised the urgency and importance of limiting global temperature increases to 1.5°C. Ireland's delegation included representation across Government Departments. The Minister for the Environment, Climate and Communications led Ireland's National Delegation for the conference. The Department was represented at senior level and attended a series of events, among them a Coalition of Finance Ministers for Climate Action Meeting. Furthermore, productive bi-lateral meetings were conducted, including those with representatives from the Green Climate Fund.

The main outcome of COP29 was the agreement of a New Collective Quantified Goal (NCQG) which has a core goal of at least $300b per year from 2035. The NCQG is a financial commitment by developed countries to provide financial support to developing countries to help them adapt to and

3. The six environmental objectives of the Taxonomy are: (1) climate change mitigation, (2) climate change adaptation, (3) sustainable use and protection of water and marine resources, (4) transition to a circular economy, (5) pollution prevention and control, and (6) protection and restoration of biodiversity and ecosystems.

mitigate climate change. This core goal is part of a broader goal for total financing for climate action in developing countries to reach at least $1.3t per year by 2035. The core goal is with developed country parties taking the lead, with finance coming from a wide variety of sources while encouraging voluntary contributions from developing countries (including through South-South cooperation).

The Government of Ireland has committed publicly to increase the climate finance provided to developing countries, aiming to reach €225m annually by 2025. A Cross-Departmental Climate Finance Roadmap was published in 2022 setting out pathways as to how this goal could be achieved. Since 2020, Ireland has more than doubled climate finance expenditure.

Ireland champions the need for good quality climate finance – prioritising access, effectiveness, gender-sensitivity, transparency and good governance, to ensure that climate finance initiatives address the needs of women and marginalised groups. Ireland prioritises reaching the poorest and most vulnerable people, including those living in Least Developed Countries, Small Island Developing States, fragile states and communities, to ensure that they are supported and empowered to meet the challenges posed by climate change. As part of this increase in Climate Finance, Ireland increased its pledge for the second replenishment cycle of the Green Climate Fund which runs from 2024-2027 by 150% (from €16m to €40m).

Priority measures

	Action Measure	Lead	Stakeholders	Deadline
1	**Next stage implementation of the Sustainable Finance Roadmap:** Ireland is establishing itself as a global leader in sustainable finance, driving net-zero, nature-positive, and equitable economic transitions across its domestic economy and emerging markets. ISFCOE will play a role in this vision and in 2025-2026 will continue to focus on driving domestic transformative action through a new strategic programmatic approach. These programmes will be aligned with industry needs, and sustainable finance goals as outlined in the Programme for Government *Securing Ireland's Future*. ISFCOE's programmes will position Ireland as the global sustainable finance hub, showcasing progress and innovation through key events in 2025 such as Climate Finance Week Ireland, Nature Finance Day and Social Finance Day. The overarching goal is to drive Ireland's sustainable finance environment in concert with industry and government, duly mobilise investment, enable innovation and contribute to the country's climate action objectives.	ISFCOE		Q4

THEME
2

Fintech and digital finance

Key Message

Ireland has leveraged its strengths in the financial services and technology sectors to form a strong and dynamic fintech ecosystem. Fintech innovation continues to revolutionise the world of financial services, and Ireland intends to remain at the forefront.

In a period where the needs and expectations of consumers of financial services are changing, fintech and digital finance are revolutionising the financial landscape and reshaping completely how financial services are delivered in the modern era. The transformative possibilities for both personal consumers and businesses are clear, with fintech innovation displaying the ability to create products and solutions which deliver financial services with increased speed, efficiency and convenience.

The Government and the enterprise agencies, IDA Ireland and Enterprise Ireland, continue to work to foster Ireland's reputation as a global fintech leader. Ireland's status was achieved through a series of policy actions and strategic initiatives under the *Ireland for Finance* strategy alongside other Government strategies. Ireland will continue to utilise the strengths of its thriving financial services and technology sectors to develop a world-leading fintech centre of excellence.

Fintech innovators continue to develop financial products and services that improve the daily lives of consumers and allow businesses the platform to flourish. Fintech can also have a revolutionary impact on the delivery of public services, as has been displayed in a number of other jurisdictions. In Ireland, indigenous RegTech firm ID-Pal are now the identity verification provider for the Department of Justice, Home Affairs and Migration's Digital Contact Centre, with the company streamlining and digitalising the current renewals process with a view to making it more accessible and efficient. i13 Ventures have also recently partnered with the Department of Foreign Affairs and Trade on their Irish Tech Challenge 2024.

Irish firms continuing to scale

There are many examples of successful Enterprise Ireland supported fintech firms who are providing a range of innovative products and services to customers and businesses around the globe. A number of Irish fintech unicorns have emerged from the Irish ecosystem including Fenergo, FINEOS and Wayflyer. The latest to reach unicorn status is the global payments firm, TransferMate. Numerous other Irish fintech firms are developing novel solutions and have experienced exponential growth in recent years, successfully raising significant funding and exporting their services into global markets, such as Fexco, NoFrixion, Fundrecs, Sprintax, Payslip, Prommt, and AQMetrics.

FENERGO

Ireland's first fintech unicorn

Fenergo is a leading supplier of software solutions for Client Lifecycle Management, serving investment, corporate, and private banks across the globe. The company's software streamlines the entire regulatory onboarding and entity data management processes and guarantees compliance with various regulatory standards. Fenergo's solutions enable faster client onboarding, quicker revenue generation and improved customer experience. The company's client base includes Standard Chartered, BNP Paribas, Commonwealth Bank, and CIBC.

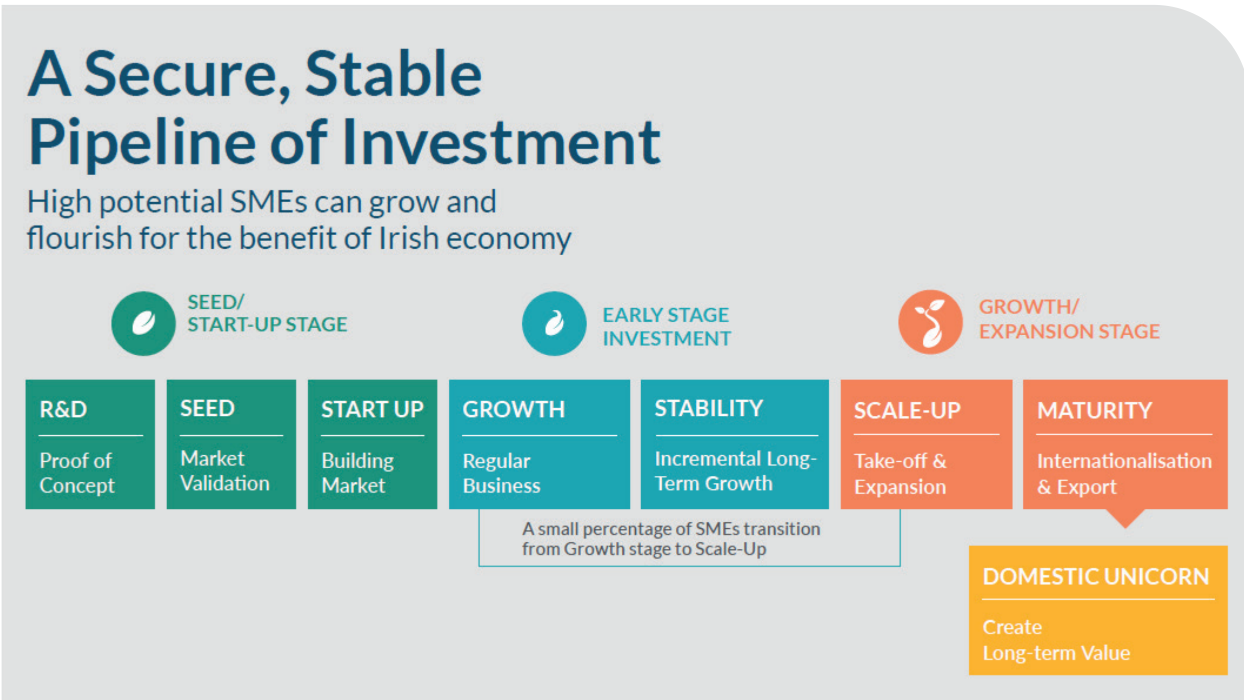
TRANSFERMATE

Ireland’s latest fintech unicorn

Transfermate is the leading provider of B2B global payment infrastructure as a service worldwide. The company’s mission is to streamline, modernise, and automate the traditionally manual processes associated with both making and receiving international payments. Regulated in 92 jurisdictions across North America, Asia-Pacific, Europe, and the Middle East, Transfermate allows customers to send and receive payments in 201 countries and 141 currencies. The company collaborates with top-tier banks, software companies, and fintech firms and partners include FIS, Coupa, SAP Concur, Touchnet, Barclays, JP Morgan, ING, Wells Fargo, and AIB.

Enterprise Ireland ‘Fintech in Ireland: Global success built on innovation’

In early 2022, following consistent feedback from the market that scale ups are having difficulty accessing finance in Ireland, officials from the Department of Enterprise, Tourism and Employment established a Finance for Scale Ups working group. The objective of the group was to develop recommendations to support high potential firms to access scaling finance. The group’s report, “The Use of Finance as a Catalyst to Develop a Scaling Ecosystem” was published in 2024 and presents three recommendations to increase the size and quality of the Irish scale up ecosystem. The recommendations will be implemented by a Finance for Scaling Implementation Working Group, overseen and directed by a new high-level Finance for Scaling Implementation High-Level Oversight Group of senior officials. Finance to scale is an important enabler for growing Irish fintech firms.



Typical pipeline of investment: from the cross departmental Finance for Scale Ups Working Group (chaired by D/ETE) report: ‘The use of finance as a catalyst to develop a scaling ecosystem’, 2024

As well as our continuously expanding group of successful indigenous fintech firms, Ireland hosts a multitude of international fintech firms such as Stripe, Revolut, Paypal, Elavon, and Fiserv. Many of these global giants have chosen Ireland to establish their EU, EMEA or international headquarters.

Firms supported by an expanded fintech ecosystem

The Irish fintech ecosystem includes innovation centres, regional incubators and accelerator programmes for start-up fintech companies along with supports from the enterprise agencies and various sources of funding. The ecosystem provides a highly connected and robust support structure for the industry which is underpinned by a strong culture of collaboration between industry players and academia. Irish fintech firms have successfully formed a number of partnerships with established international services firms, such as Fund Recs who recently announced agreements with Muzinich & Co and with SuMi Trust, one of Japan's largest financial services groups.

This collaborative culture is displayed in the work of a number of cluster organisations in the various regions across the country. The Fintech Corridor is a cross-border industry cluster which focuses on opportunities to drive development, collaborate, and assist fintech firms in the North- East region to start-up or expand. The project established an international consortium promoting increased collaboration between investors including co-investment for new fintech start-ups, to create a richer investment climate that will support innovation in new start-ups, as well as helping companies scale up and cross borders to become global competitors in the sector.

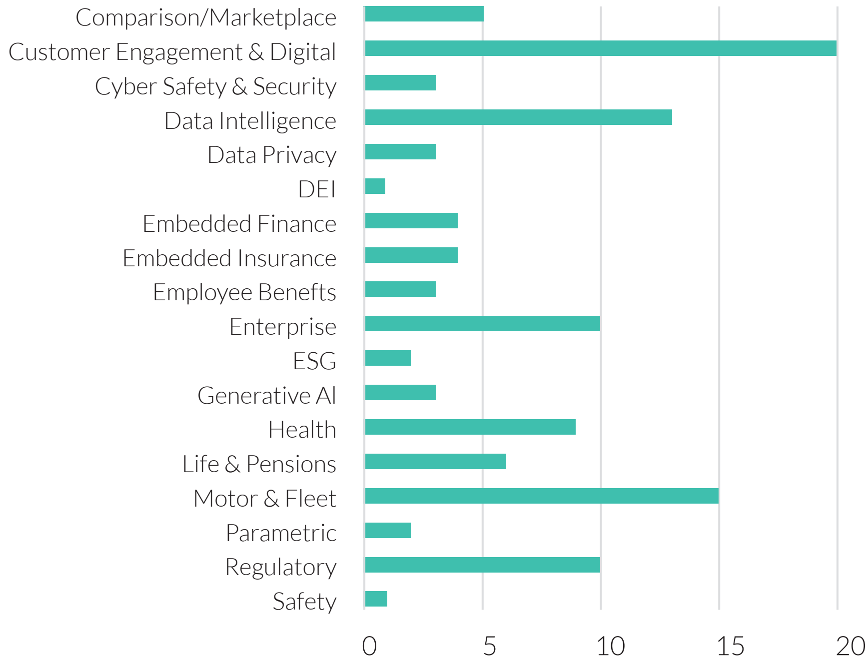
The North-West City Region, centred around Derry-Letterkenny, aims to establish a multi-sector "RegTech Supercluster" in 2025, which will bring together industry, academics and public bodies to drive world-class research and innovation.

The Irish fintech ecosystem includes innovation centres, regional incubators and accelerator programmes for start-up fintech companies along with supports from the enterprise agencies and various sources of funding.

The cluster will harness global RegTech market opportunities to address key challenges around rising compliance costs, AI and ESG regulations. The initial phase will include securing seed funding, further stakeholder and industry engagement, collaboration with other clusters, training and events programme and demonstrator/pilot initiatives, including an innovation challenge in partnership with the City of London Corporation. The project aims to position Ireland as a world leader in RegTech and drive job creation.

Another initiative has recently been announced which is being led by the insurance industry with the aim of positioning Ireland as a global centre for insurance innovation. Instech.ie allows industry incumbents and technology start-ups to come together to collaborate and create the next generation of insurance solutions. Instech.ie have advanced plans to establish an InsurTech Cluster in Ireland and has secured funding under the Smart Regions Enterprise Innovation Scheme to deliver a number of cluster building flagship activities over a three-year period. The Smart Regions Enterprise Innovation Scheme is co-funded by the Government of Ireland and the European Union. These flagship activities include an Incubator, Hackathon, Collaborative Industry project and Sandbox.

Insurtech Categories



To note: most of the insurtechs within Instech.ie fall under multiple categories, and have been placed in the category most relevant for their customers in this graphic.

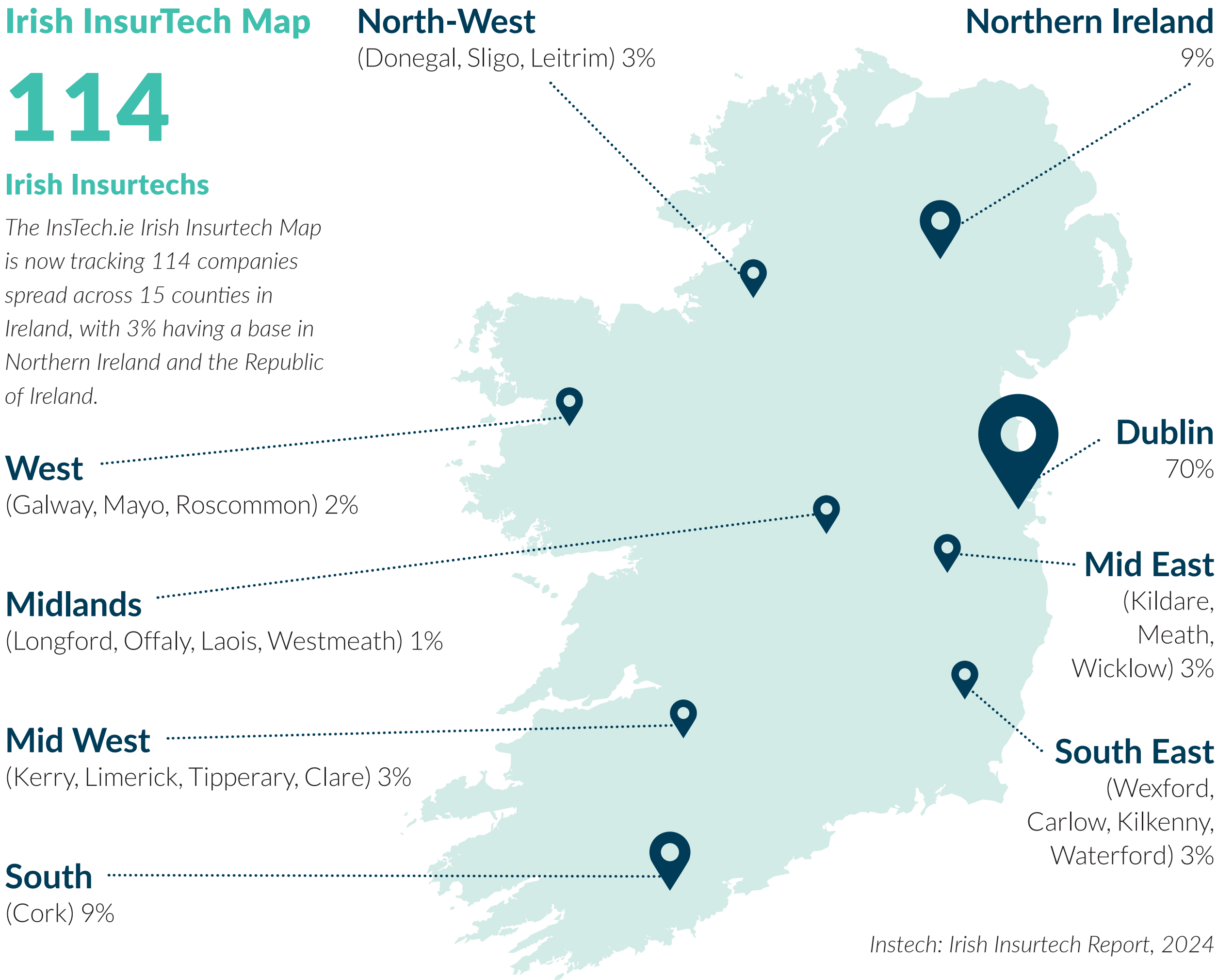
Instech: Irish Insurtech Report, 2024

Irish InsurTech Map

114

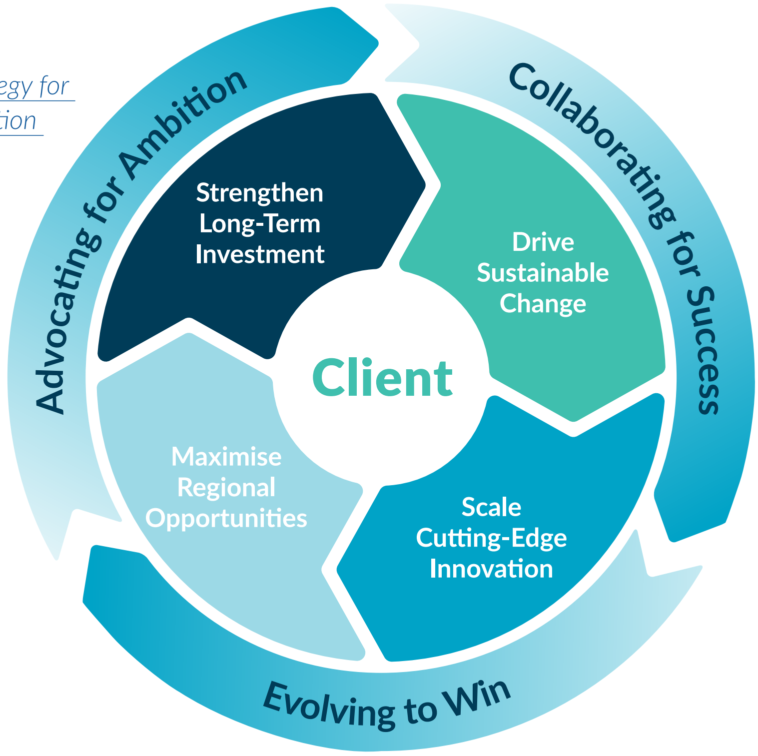
Irish Insurtechs

The InsTech.ie Irish Insurtech Map is now tracking 114 companies spread across 15 counties in Ireland, with 3% having a base in Northern Ireland and the Republic of Ireland.



Instech: Irish Insurtech Report, 2024

IDA: Client Centred Strategy Framework
(IDA 'Adapt Intelligently: A Strategy for Sustainable Growth and Innovation 2025-29')



IDA Ireland has over 350 client companies within its international financial services portfolio. IDA regards transformation as critical to delivering and sustaining future economic impact and prioritises areas of research and development, innovation, sustainability, digitalisation, and talent development, as client companies look to build a sustainable future. IDA has a range of services and financial incentives for international financial services companies to support their adoption of digital technologies to drive competitiveness and enhance customer engagement.

IDA offers clients a range of supports that focus on helping drive future competitiveness through the twin transition of digital and sustainability. These include diagnostic and financial supports for building out Research, Development & Innovation capabilities (RD&I); and training and upskilling supports that focus on future proofing the Irish workforce. IDA also has a Green Plus and Green Capital offering that supports the adoption of sustainable practices that help enhance the environmental performance of businesses.

Implementing regulatory change in a pragmatic and timely way supports the sector

At an EU level, implementation of the EU Digital Finance Package remains ongoing. The package includes legislation on crypto-assets and operational resilience, with the aims of ensuring a competitive EU financial sector that gives consumers access to innovative financial products while ensuring consumer protection and financial stability.

The Markets in Crypto-Assets Regulation (MiCAR) introduces a new EU-wide regulatory framework for crypto-assets. MiCAR aims to protect consumers and investors and mitigate risks to financial stability. MiCAR became applicable to issuers of Asset- Referenced Tokens (ARTs) and E-Money Tokens (EMTs) on 30 June 2024 and applicable to Crypto-Asset Service Providers (CASPs) on 30 December 2024. MiCAR was transposed into Irish law in November 2024. The Central Bank has been designated as the National Competent Authority for the authorisation and supervision of entities that are subject to MiCAR.

The Central Bank continues its' implementation of MiCAR and has established a cross-sectoral team to integrate MiCAR into the Central Bank's supervisory and authorisation processes. The Central Bank is engaging with firms seeking authorisation.

The Digital Operational Resilience Act (DORA) is also part of the overall EU Digital Finance Package and applies from 17 January 2025. DORA aims to strengthen the IT security of financial entities ensuring that Europe's financial sector will be resilient against operational disruptions. DORA harmonises operational rules for the financial sector which apply to financial entities and the third-party ICT (Information and Communication Technology) service providers which financial entities contract. DORA is needed due to the financial sectors increasing reliance on technology to deliver financial services, as such reliance increases vulnerability to cyber-attacks and other incidents that may cause service outages. Ireland's Programme for Government outlines further national commitments in this area, to deliver a new National Cybersecurity Strategy in 2025 and promote a centre of excellence for cyber security skills.

The new EU Digital Identity Wallet will present opportunities for fintech firms, especially in the area of payments. EU digital identity wallets present a harmonised way for payments firms to fulfil strong customer authentication (SCA) requirements. For Open Banking payment initiation service providers, the EU digital identity wallet will speed up authentication processes due to increasingly harmonised SCA across different banks. Additionally, EU digital identity wallets could speed up and simplify customer on-boarding procedures for banks and fintechs by having all documents required in one digitally accessible wallet which can easily be shared both in person and online.

Ireland is also actively engaging on the further development of payment services regulatory measures through the Third Payment Services Directive and Payment Services Regulation proposal. When agreed, the new Payment Services Directive and the Payment Services Regulation will build on the foundation of PSD2 and further harmonise the European payment services market, particularly in the areas of authorisation and fighting payment fraud, as well as measures aimed at strengthening Open Banking in the EU. The PSD3 and PSR proposals are currently under negotiation in EU Council Working Parties.

The Department of Finance also continues to monitor and engage on the legislative proposal for a new 'Open Finance' framework, the Regulation on a Framework for Financial Data Access (FIDA). The FIDA proposal builds on the Payment Services Directive (PSD2) and will establish clear rights and obligations to manage customer data sharing in the financial sector. The objective is to improve economic outcomes for financial services customers and financial sector firms by promoting digital transformation and to speed up adoption of data-driven business models in the EU financial sector.

The Instant Payments Regulation was published in the Official Journal on the 19th of March 2024 and makes adherence to the Single Euro Payments Area (SEPA) Instant Credit Transfer Scheme mandatory. Ireland welcomes this proposal, which is in line with the EU's aims of supporting innovation and competition in EU payments, and particularly supports its implementation over a period that gives sufficient time for payment service providers to make the necessary investments in, and upgrades to, their systems.

Ireland is also actively engaging on the further development of payment services regulatory measures through the Third Payment Services Directive and Payment Services Regulation proposal.

Detailed policy research to support domestic and international objectives

Domestically, there are a number of policy initiatives ongoing which aim to improve our fintech offering and allow us to capitalise on the associated opportunities. The Department of Finance has recently developed a National Financial Literacy Strategy for Ireland. This is in line with a recommendation from the 2022 Retail Banking Review and to meet various international OECD obligations. The aim of the Strategy is to take a sustained, co-ordinated approach to financial literacy across stakeholders in Ireland and thereby support greater overall financial wellbeing and resilience. This project began with a mapping stage to understand Ireland's current financial literacy eco-system and identify areas of focus and recommendations for developing the Strategy. A Mapping Report, published in April 2024, acted as an evidence base for the Strategy and the accompanying Annual Action Plan. The National Financial Literacy Strategy and 2025 Annual Action Plan were published on 20 February 2025.

The recently published National Payments Strategy holds within its vision a desire to ensure the Irish payments ecosystem will evolve, as a result of proactive participation by market players, so that the Irish payments system will keep pace with the European payments market and offer a similar experience to Irish consumers'. The Strategy makes a number of crucial recommendations for Ireland's digital payments landscape to evolve. These range from ensuring choice in payment methods available to consumers with reference to innovations such as the Digital Euro or crypto-assets/stablecoins, to the establishment of an Account-to-Account Working Group to support a 'pay by account' solution as a convenient and trusted alternative to cards and cash. Additionally, the Strategy takes in developments at the European level, including upcoming accessibility measures that will see payments and banking providers offer EU Digital Identity Wallet (EUDIW) acceptance as part of their processes for customer on-boarding and due diligence. There is also an enhanced focus on measures to address fraud, which has become an increasing concern for citizens. This includes the establishment of a cross sectoral anti-fraud forum consisting of online platforms, telecommunications firms and financial service providers, and also a commitment by the Department of Justice, Home Affairs and Migration to prepare legislation on a shared fraud database. These and other measures taken together, will ensure that the major players are empowered with information to tackle fraud, and will feed into a trusted payment system. There is also a focus on resilience and contingency preparedness in the payments sector. The Department of Finance, following input from the Central Bank of Ireland, will examine the need to provide the Central Bank of Ireland with liquidation powers in relation to payment firms and report to the Minister for Finance with recommendations by the end of June 2025.

Ireland particularly aims to be at the forefront internationally in the use of artificial intelligence (AI). The Government's strategy "AI – Here for Good: A National Artificial Intelligence Strategy for Ireland" was published in 2021.

The Department of Finance has also recently published the Report on the Funds Sector 2030 (the Funds Review), which aims to ensure that Ireland maintains its leading position in asset management and funds servicing. The report made a number of recommendations which will allow Ireland to harness the new opportunities provided and to build the necessary skills and expertise to do so. This is particularly timely given the increasingly digitalised nature of the delivery of products and services in the funds and asset management sector and the power technology has to further transform the sector in the next few years.

Supporting technological change is a core component of Irish Government policy

Ireland particularly aims to be at the forefront internationally in the use of artificial intelligence (AI). The Government's strategy "AI – Here for Good: A National Artificial Intelligence Strategy for Ireland" was published in 2021 with the aim to drive the development and adoption of trustworthy, person-centred AI for economic and societal good. It is a whole-of-government strategy and is part of a suite of Government digital strategies under the overarching National Digital Strategy, which will be updated later this year. An AI Advisory Council has been established to act as an agile sounding board for government. The AI Strategy aims to drive widespread adoption of AI across enterprises, including in international financial services. A refresh of the National AI Strategy was published in November 2024 to take account of the significant developments in AI technology and regulation since the original Strategy was published in 2021. Firstly, the launch of ChatGPT in late 2022 precipitated a massive acceleration in the AI technologies that are available to consumers and businesses. Secondly, the EU AI Act has now entered into force, so the parameters of the regulation of the use of AI in the EU are now clear.

Generative AI is already at the heart of innovative data solutions being deployed throughout the financial services industry, for example to verify data quality and to conduct sophisticated analytics more effectively and efficiently, in the personalisation of financial products and services, and in combatting fraud. Ireland hosts a number of leading providers of AI systems and will have a crucial and high-profile role in the EU-wide implementation of the EU AI Act, which is designed to promote the adoption of human-centric, trustworthy AI and ensure that the EU remains competitive for AI investment and innovation. Our strengths in the tech and financial services sectors positions us well to be an international leader in the adoption of AI, but crucially with an ethical perspective, grounded in human rights.

Developments in AI technology, and the increased efficiencies that it can bring by automating processes in various financial services sub-sectors, also represents an opportunity for Ireland to potentially reposition itself higher in the value chain by securing more high value employment opportunities. It is an explicit goal of the *Ireland for Finance* Strategy that Ireland experiences an increase in the number of front and middle-office roles located here, and it is important that the opportunities in this regard provided by disruptive technologies such as generative AI and Distributed Ledger Technology (DLT) be capitalised on.

While DLT is often associated with crypto assets, it has much wider applications. This technology has the potential to fundamentally reform how capital markets operate by enabling real-time trades; increasing transparency and liquidity; expediting clearing; and ultimately providing for instant settlement. DLT is being most widely deployed in the financial services sector, in the shape of tokenisation of various assets. Tokenisation is the process where tangible or intangible assets are substituted into digital tokens, and the potential of tokenisation of various asset classes is being particularly explored in capital markets and asset management. Tokenisation can be applied to a wide range of assets, from cash, financial instruments such as shares and bonds, to real assets such as real estate, commodities, artefacts, and works of art.

In Ireland, the Central Bank of Ireland is proactively engaging with market participants to explore the potential opportunities and risks associated with DLT and tokenisation and its potential to transform the asset management industry. The Central Bank of Ireland also participates at the European Securities Markets Authority (ESMA) through the Digital Finance Standing Committee (DFSC) and at the International Organisation of Securities Commissions (IOSCO) through its board level Fintech Task Force (FTF) where tokenisation of financial assets is being actively monitored and analysed. This is in addition to bilateral engagements with peer central banks and financial regulators. The Central Bank of Ireland continues to draw the critical distinction between leveraging DLT for the tokenisation of financial assets compared to crypto-assets being used for speculative retail trading and the significant consumer protection concerns such a use case presents.

The Irish funds industry – through the Irish Funds Digital Asset Project Group – has been exploring the operational application of tokenisation to Irish domiciled investment funds. The initial use case being considered by the project group looks at tokenising the traditional share of a regulated Money Market Fund (MMF) for use as collateral. The Funds Review report has recommended in this regard that industry continues to engage constructively with the Central Bank of Ireland and the Financial Services Division in the Department of Finance, with a view to mapping out a pathway for adoption of tokenisation.

Fostering innovation is key in changing financial services landscape

The Central Bank of Ireland continues to play its part in fostering innovation in the financial services sector. In September 2024, the Central Bank of Ireland's first Innovation Sandbox Programme opened for applications from innovators. The Innovation Sandbox Programme will inform the early-stage development of selected innovative initiatives by providing regulatory advice and support within the programme. It will operate under a thematic approach and prioritise innovations that promote better outcomes for consumers and the financial system. The theme of this first programme is: *"Combatting Financial Crime – Through the use of innovative technology, foster and develop innovative solutions that minimise fraud, enhance Know Your Client (KYC), Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT) frameworks, and improve day-to-day transaction security for consumers"*. The Central Bank of Ireland welcomed the first cohort of innovators into the programme at year end 2024. The projects are exploring new technologies and developing innovative methods to tackle financial crime, benefiting both the financial system and consumers. Later in 2025 the Central Bank of Ireland will be sharing the insights and learnings that emerge from this work. In addition to this new engagement initiative, the Central Bank of Ireland continues to engage with innovators via the now well-established and enhanced Innovation Hub. The Department of Finance recommends that both start-ups and larger established firms engage with this initiative.

Central Bank of Ireland, Innovation Sandbox Programme

To support innovation in fintech, the Central Bank of Ireland and Enterprise Ireland delivered two events in 2024 for early-stage Enterprise Ireland client companies. The focus of the first event in August was introducing companies to the Central Bank of Ireland Innovation Hub and explaining the benefits of early engagement for companies considering a path towards regulation. In addition, 'office hours' were held in October, with Enterprise Ireland client companies to provide information on the Innovation Sandbox Programme.

The Department of Enterprise, Tourism and Employment (D/ETE) are analysing supports for innovation including the merits of a physical National Innovation Hub to encourage entrepreneurs and support start-ups. In 2024, D/ETE together with Enterprise Ireland hosted stakeholder consultation workshops to explore the concept. D/ETE also commissioned the OECD to conduct a review of the start-up landscape in Ireland, which has recently been published. Work on the proposal will continue in 2025.

The *Ireland for Finance* Action Plan 2024 included a commitment for the Department of Enterprise, Tourism and Employment and the Department of Finance to explore the costs, merits and feasibility of industry proposals on establishing a new National Fintech Hub which would provide a physical space where fintech start-ups could collaborate, access expertise and partner with more established firms. Financial services industry representatives provided a formal submission in September 2024 outlining their proposed approach and providing further detail on their proposals. As outlined in the Programme for Government 2025, the Department of Finance will continue to collaborate with industry leaders to explore the establishment of a National Fintech Hub with the aims of fostering innovation and supporting fintech initiatives. Any new proposals should leverage existing strengths in the public and private system rather than seeking to displace them. Ultimately, this should lead to a stronger overall network of regionally based incubators and accelerators that can strengthen their value proposition with augmented services.

To support innovation in fintech, the Central Bank of Ireland and Enterprise Ireland delivered two events in 2024 for early-stage Enterprise Ireland client companies.

Priority measures

	Action Measure	Lead	Stakeholders	Deadline
2	**Industry leaders to collaborate to assess feasibility of a National Fintech Hub** Industry will provide a feasibility report on a national fintech hub for Government consideration. This activity will be taking place alongside ongoing Government collaboration to explore the feasibility of a national 'start-up hub'.	FSI	D/ETE Enterprise Ireland IDA Ireland D/Finance Central Bank of Ireland ISIF Key industry stakeholders Professional service firms	Q4 2025
3	**Collaborate to explore the opportunity of tokenisation and digital assets** Distributed Ledger Technology (DLT) adoption is expected to impact multiple areas of the financial services from market infrastructure to fund management, through to service delivery. This is a technology with far reaching implications for Ireland. Tokenisation is an important step at the forefront of this evolution and exploring its future use and transformative potential is essential for Ireland to retain a competitive and dynamic edge in Europe and globally. The increasing use of technology for service delivery is a trend that is likely to continue, and DLT forms an important part of this cornerstone transformation. Being leaders in this technology will both grow and protect the financial sector and solidify Ireland as a premier jurisdiction to support global investing leveraging our established reputation for trust, capability and openness to innovation. To advance, a collaborative framework needs to be built including a coalition of Irish Funds members, the Central Bank of Ireland, the Department of Finance, the IDA and Enterprise Ireland and relevant industry stakeholders working together. Industry should continue to engage constructively with the Central Bank of Ireland and the Department of Finance to proactively assess and test the use cases for tokenising a fund and establish if there are any legal and/or regulatory impediments to the adoption of DLT in this way and use of tokenisation by market participants. Irish Funds aims to collaborate with industry stakeholders to develop a practical reference framework on tokenisation and DLT. This initiative will serve as a springboard for firms looking to tokenise Irish-domiciled products or considering Ireland as a jurisdiction for their fund range, thereby reducing uncertainties surrounding practical implementation questions and enhancing the opportunity surface for commercial benefits.	Irish Funds	Central Bank of Ireland D/Finance IDA Ireland & Enterprise Ireland	Q2 and Q4

	Action Measure	Lead	Stakeholders	Deadline
4	**Targeted funding to aid internationalisation and scaling of Irish fintechs** Building on the work of action measure 7 in the Action Plan 2024, Enterprise Ireland will continue: • targeted funding for innovative fintechs towards their internationalisation and scaling • to work closely with early-stage fintechs to provide funding and leverage state investments to increase investment into high potential start-ups • to ensure strong alignment between enterprise and the wider entrepreneurship ecosystem and funding providers and knowledge resources, connecting entrepreneurs to funders. • to provide programmes to develop founding teams and support ongoing product-market fit and identification of scaling opportunities. A target of 14 new high potential fintech and financial services start-ups is set for 2025.	Enterprise Ireland		Q4
5	**Enhanced supports for ambitious early stage fintech innovators expanding into their first international market** Enterprise Ireland's ambition is to scale Irish enterprises to achieve leading positions in global markets. Enterprise Ireland will provide additional developmental supports to early stage fintech and financial services companies to become export ready. Tailored networking events and market study visits will be supported to connect the firms with the ecosystem while raising the profile of Irish innovation. Fundraising boot-camps will be made available to early-stage fintechs and financial services companies to ensure they are best prepared to pitch to the investment community.	Enterprise Ireland		Q4
6	**Irish fintech and financial services companies achieving competitive advantage through innovation and digitisation** Enterprise Ireland will strengthen the engagement of fintech and financial services companies with research and innovation through supporting in-company innovation and research and development, advice on availing of supports and credits available, training and access to key skills. Increased levels of investment in innovation, digital adoption and transformation are essential to strengthen the productivity and operational effectiveness of Irish fintech and financial services companies, developing high value products and services and delivering competitiveness on international markets.	Enterprise Ireland		Q4

	Action Measure	Lead	Stakeholders	Deadline
7	**Building an Insurtech Cluster in Ireland** Instech.ie has secured funding under the Smart Regions Enterprise Innovation Scheme to deliver a number of cluster building flagship activities over a three-year period. These flagship activities include an annual iteration of each of the following: • Incubator: A programme to identify, validate and support the next generation of Irish Insurtech's. • Hackathon: A programme to engage industry talent to apply innovative thinking to industry challenges and create connections across all stakeholders, including universities and research centres. • Collaborative Industry project: A cross-industry collaboration on themes of common interest such as digital identity or fraud. • Sandbox: A platform to encourage greater use of data and technology across industry stakeholders.	Instech.ie	Enterprise Ireland Industry Partners	Q4
8	**Drive client transformation** IDA will partner with client companies in their drive to achieve global competitiveness and build a sustainable future. IDA's transformation agenda is multifaceted with a particular focus on Research, Development and Innovation (RD&I) and on preparing the workforce for the future. IDA will engage with clients at a strategic level, on thematic areas of interest. IDA will seek to identify and support global RD&I projects from initial feasibility to large scale capability. IDA will assist client companies in talent development through upskilling, reskilling and developing their employee base in Ireland to grow and future proof their business, aligned to corporate strategies. Thematic areas include for example: AI, quantum, sustainable finance, data analytics, cybersecurity, machine learning, generative AI, blockchain, intelligent automation and cloud. IDA will identify and showcase leading client exemplars in Ireland and share knowledge on ecosystem support including talent availability and experience to build out further capability in Ireland.	IDA Ireland	D/Finance	Q4

THEME 3

Diversity and talent

Key Message

Recognising the opportunities that come with an evolving international financial services landscape, Ireland is responding to meet emerging training needs. Spanning micro-credentials to PhD programmes, expertise in areas such as data, artificial intelligence and sustainable finance is being further developed. In tandem, the work of the Expert Group on Future Skills Needs, Ireland's Women in Finance Charter, and initiatives such as apprenticeship programmes continue to strengthen and diversify the talent pipeline.

With one of the highest levels of third-level attainment globally[4], Ireland's well-educated workforce is a key contributor to our success as a knowledge economy. Recognised as a global performer in terms of its knowledge infrastructure[5], there is ongoing collaboration between Irish public and private bodies to ensure the upskilling and reskilling opportunities in place respond to the changing needs of the international financial services sector.

Establishment of the International Financial Services Skills Implementation Group

One significant way in which talent development will be supported and influenced over the next two years is through the work of the International Financial Services Skills Implementation Group, established in May 2024. The group brings together industry, education and training bodies and government stakeholders to progress the nine recommendations under the Skills for International Financial Services report[6] published in 2024 (completed by Indecon International Consultants for the Expert Group on Future Skills Needs (EGFSN) secretariat within the Department of Enterprise, Tourism and Employment).

The development of a world class Skills Framework for the Irish financial services industry is a key action within this report, which, while a multi-year action, will support the attraction and retention of talent by ensuring consistency of education, qualifications, and skills standards. This will also help identify alternative learning programmes and pathways, including access to micro-credentials to acquire specialist, advanced and other specific skillsets. Led by the IOB in collaboration with the key industry stakeholders, the development of an Irish Financial Services Skills Framework is underway initially for three of the subsectors - retail banking, investment funds and securities services and insurance and reinsurance – with this scheduled for launch by mid-2025. The other subsectors (fintech and payments, asset management, aircraft leasing and finance, wholesale capital markets, international banking) will subsequently be completed as part of the multi-year deliverable. At launch the framework will provide individuals working or considering working in the three initial sectors with an understanding of the skills required and a catalogue of higher education courses (including micro-credentials) that can provide some of those skills. The standards-based nature of the framework will also serve to highlight the quality of talent and expertise of those working in financial services in Ireland.

4. Organisation for Economic Co-operation and Development (OECD) (2024) Ireland - Overview of the education system (EAG 2024). Available at: https://gpseducation.oecd.org/CountryProfile?primaryCountry=IRL&treshold=10&topic=EO
5. Knowledge4All (n.d.) Country Profile: Ireland. Available at: https://www.knowledge4all.com/country-profile?CountryId=1056
6. Indecon Economic Consultants (2024) Skills for International Financial Services – an Assessment of Future Skills Requirements in High Potential Sub-sectors of Ireland's International Financial Services Sector to 2027. Available at: https://skillsireland.ie/all-publications/2024/skills-for-international-financial-services.html

As we are now operating at close to full employment for Ireland[7], ensuring there is a range of flexible and integrated learning opportunities suited to the life stage and learning needs of individuals is paramount for increased productivity and innovation within. One way in which this is supported is through the Human Capital Initiative (HCI), Pillar 3 MicroCreds project, led by the Irish Universities Association (IUA) in partnership with seven of the founding IUA universities: University College Dublin, University College Cork, University of Limerick, Trinity College Dublin, Dublin City University, University of Galway, TU Dublin and Maynooth University. A range of courses relevant to international financial services skills gaps are available to upskill the sector's labour force, including courses in AI, technology and data; business management and communication; and sustainability. Micro-credential courses are also offered by Technical Universities and other Higher Education Institutions. Many of these courses are also subject to the Human Capital Initiative (HCI) Pillar 3 Micro-credential Learner Fee subsidy which reduces the cost to the learner by 50% to 80%.

Through Springboard+, learners can access free or subsidised courses (90% of the course cost) to skill or upskill in areas through selected courses of identified skill need (with a total of 8,225 free or subsidised places available on 248 courses in 2024/2025) such as software with AI, cybersecurity and sustainability. Micro-credential courses have been included for funding under Springboard+ 2025. For those who wish to build their capability in terms of basic digital skills or sustainability skills, SOLAS (the Further Education and Training Authority) offers a range of courses under its Skills to Advance initiative.

Making apprenticeships accessible

The Programme for Government has highlighted how, through focusing on apprenticeships and skills, this Government will boost the opportunities available to young people, achieve important social goals and meet key targets.

Ireland currently offers 77 apprenticeship programmes, with this figure expected to grow by the end of the year. Many of these apprenticeship programmes are part of the new consortia-led model that allows employers, industry representatives, professional bodies, and universities to collaborate in creating a combined work-based and academic learning framework. This model ensures that the curriculum delivered provides the skills and competencies required both now and for the future. As the world of work evolves, our workforce and educators must be able to adapt quickly to these changes, and the apprenticeship model facilitates this adaptability.

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The financial services sector was the first to launch a Level 8 Apprenticeship Programme, introducing the Insurance Practitioner Apprenticeship ten years ago. Following this initiative, Level 6 and Level 8 Apprenticeships in International Financial Services were also introduced. Accounting Technicians Ireland have a successful Level 6 Apprenticeship. The IOB also aims to develop a Level 7 Apprenticeship in Retail Banking.

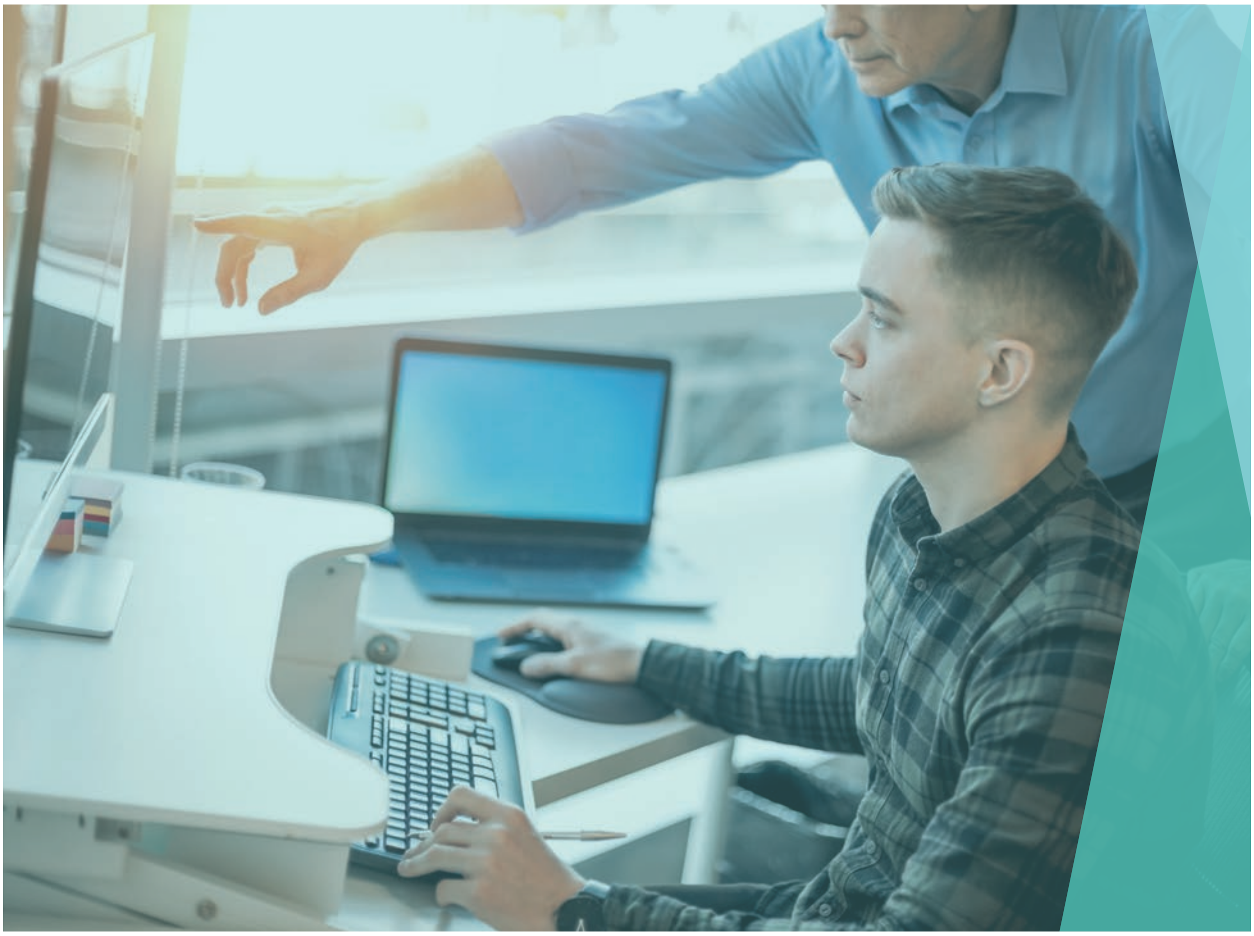
The Earn and Learn apprenticeship model presents a valuable opportunity for individuals exploring new career paths. This innovative approach not only appeals to school leavers who may struggle with the burden of college loans but also provides a practical alternative to traditional education. By participating in these apprenticeships, individuals can gain hands-on experience while earning a wage, thus making the transition into the workforce smoother and more accessible. Furthermore, this model empowers employers to identify and select candidates who align closely with their organisational needs and culture, ultimately fostering a more effective and skilled workforce.

7. Central Statistics Office (2025) Labour Force Survey Quarter 4 2024: Key Findings. Available at: https://www.cso.ie/en/releasesandpublications/ep/p-lfs/labourforcesurveyquarter42024/

Skillnet Ireland - the national talent development agency of Ireland – supports the development and delivery of upskilling programmes and business supports to companies of all sizes through its networks. One of the networks, International Financial Services (IFS) Skillnet, focuses on the needs of companies - big and small – in the financial sector. Other networks support the developments of competencies across sectors e.g. the Blockchain Skillnet or the Technology Ireland ICT Skillnet which has a strong offer in terms of cybersecurity.

One of the programmes supported by the IFS Skillnet is a Reactivate Workforce Returner Programme. This is aimed at supporting those with professional experience within and outside of the IFS sector who have taken time away from the workplace and wish to return.

With diversification and adaptability recognised as key qualities of the Irish workforce, supports for those currently in employment have also been prioritised. Through Budget 2025, €8m has been allocated to support small and medium-sized enterprises (SMEs) to overcome barriers to learning opportunities for their workforce. The enterprise agencies continue to work with companies to enhance leadership and operational capabilities. Enterprise Ireland's Training Funding support encourages companies to address skills gaps and upskill their management and staff, thereby boosting overall competitiveness. In 2025, company investment in employee skills development will be focused on areas of leadership, strategy, change management, operational effectiveness and sustainability. IDA are equally supporting talent development, reskilling and upskilling within their client companies through a range of transformation supports. This includes a Skills Needs Assessment to help companies identify the current and future capability needs. In addition, IDA in partnership with the Irish Management Institute have developed a Strategic Talent Development Programme, to help companies develop the talent solutions they need to meet their strategic business challenges.

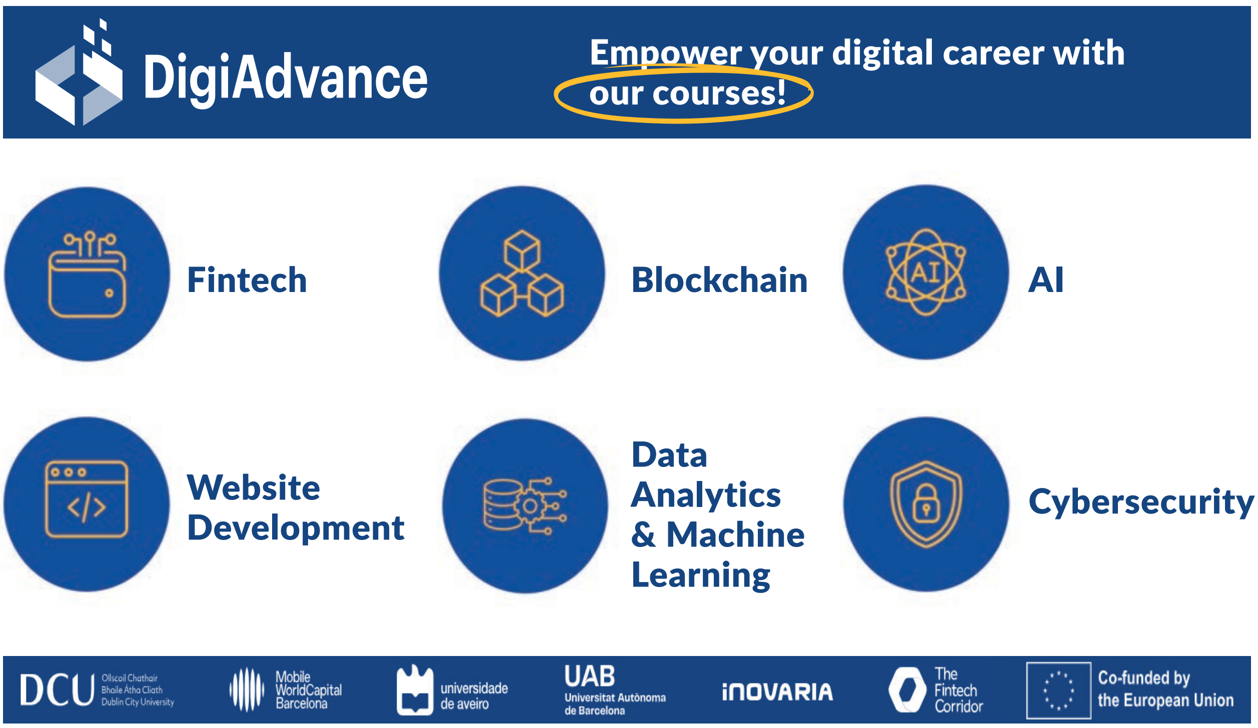


Addressing digital skills gaps

Wider efforts are being led by industry with academic and international partners, with the DigiAdvance project part-funded by the Digital Europe Programme aiming to address digital skills gaps in the SME sector through the provision of low-cost, demand-driven, tailored training in key digital technologies for SME owners, managers and employees. This project brings together a consortium of six partners with a strong track record in European and cross-institutional collaboration and demonstrable commitment to addressing the education and training needs of industry: Dublin City University, The Fintech Corridor (Ireland); Mobile World Capital Barcelona, Autonomous University of Barcelona (Spain); University of Aveiro, Inova-Ria – Companies Association for an Innovation Network (Portugal). The objectives of the project are to:

- Develop the skills and confidence of existing SME employees related to specific aspects of digital technologies in order to foster talent pipelines within enterprises.
- Provide opportunities for job seekers to upskill or re skill in specific aspects of digital technologies in order to enhance the talent pool for SME recruitment.
- Empower business leaders to drive innovation and investment in digital technologies by improving their understanding and their awareness of such technologies.
- Identify current and future trends and needs in the SME sector with respect to digital skills.
- Create opportunities for knowledge-transfer and networking across both European Higher Education Institutions and industry.

The rapid changes being brought about by AI development present particular opportunities for our international financial services sector. Many of the world's most significant tech and AI companies have invested in Ireland and located their EU headquarters here, because of our research and innovation ecosystem, because of our highly educated workforce, and because of our ease of doing business. To maintain this, Ireland's education and training supports have provided a strong response to meet current and emerging artificial intelligence needs, with a selection of AI courses currently in place outlined in Appendix 1.



DigiAdvance: Key Digital Skill Capabilities in SMEs

The target of 75% of enterprises in Ireland using AI by 2030 — as set out under our National Digital Strategy — is also being supported by the Digital Transition Fund. This is a €58m fund running from 2022-2026 under Ireland's National Recovery and Resilience Plan (NRRP) and funded by the EU's Recovery and Resilience Facility (RRF). The fund is administered by Enterprise Ireland, IDA Ireland and Údarás na Gaeltachta through a range of schemes to boost uptake of digital technology. As of the end of 2024, 558 companies in total have been approved for funding to the value of €46.15 million since the launch of the fund in June 2022, €13 million of which has been drawn down by companies. International financial services in Ireland are further strengthened by wider industry investment in this area, such as the November 2024 Microsoft announcement of 550 new Ireland based engineering and R&D roles, to further enhance their AI and cyber security innovation.

With a refresh of the National AI Strategy launched on November 2024, Ireland is building further on the significant activity already in place, with commitments to expand the range of digital upskilling and reskilling initiatives, further development of high calibre AI talent through the Research Ireland Research Centres and updating of the 2022 study on AI skills of the Expert Group on Future Skills Needs. In line with the National AI Strategy and the National Digital Strategy, the Enterprise Digital Advisory Forum (EDAF) was established to support the government in driving the digitalisation of enterprise across Ireland.

The EDAF brings together representatives of indigenous enterprise of all sizes, multi-national enterprises, and experts in digital technologies and their adoption by enterprise. The forum provides a focused body for government to hear the views and perspectives of enterprise and experts.

The Department of Further and Higher Education, Research, Innovation and Science (D/FHERIS), including through the national workforce development agency Skillnet Ireland, along with industry stakeholders such as the IOB, will continue to develop and promote appropriate learning, upskilling, and reskilling opportunities in relation to artificial intelligence, as part of the overall response on provision in Ireland's Further and Higher Education Institutions. To ensure Ireland has a coherent and effective response to the challenges associated with the digital transformation of enterprises and the public sector, including in relation to AI, D/FHERIS will soon start developing the successor to Technology 2022 - Ireland's third ICT Skills Action Plan.

IOB will also develop a number of courses that focus on AI in the financial services sector. These are a Skills Certificate in Responsible Artificial Intelligence for Financial Services; a level 7 Certificate in Artificial Intelligence Fundamentals in Financial Services; a level 9 Diploma in Artificial Intelligence Management in Financial Services; and a Level 9 Diploma in Artificial Intelligence Models and Programming in Financial Services.

Supporting diversity to improve labour force participation

In terms of supporting diversity, there are positive movements within the broader Irish economy when it comes to gender participation. The second quarter of 2024 saw the highest recorded labour force participation rate of females since the series began in 1998[8]; with almost one in five Boards of Directors having a female Chairperson, 30% of all Senior Executives and 19% of Chief Executive Officers in Ireland in 2023 being female . It was also found that in 2023 25% of members of Boards of Directors in Ireland were female.

Women in Finance

Specifically, within the financial services sector, Ireland's Women in Finance Charter has driven significant progress. Ireland's Charter, launched in April 2022, aims to improve gender balance at all levels within financial services organisations but particularly at senior levels. Since the launch of the Charter it has shown continued success, with the Charter reaching a milestone 100 signatories at end-December 2024. Its impact is clearly demonstrated through the most recent annual report result, showing that the proportion of women across senior levels at financial services firms has increased year-on-year. This collaborative partnership will continue in 2025 with ongoing Ministerial support, best practice learning events and further promotion to companies yet to sign up. Enterprise Ireland will continue to support the intermediary bodies to sign up client companies (SMEs) to the Women in Finance Charter. Enterprise Ireland will focus on increasing the number of small/ medium sized firms signed up to the Charter.

The Irish ecosystem is populated with a range of wider gender supportive initiatives such as:

- Enterprise Ireland's 'Women in Business' strategy which looks to foster an inclusive business ecosystem where female entrepreneurs can thrive and make their mark on the global stage through networking, training and funding opportunities. The strategy also aims to increase the number of women leaders and entrepreneurs. We can see the impact of this focussed activity: Ireland is now 3rd in Europe for investment in women-led start-ups, with €100m invested by Irish VCs in women-led start-ups in 2023. 2025 activity will include increased visibility of supports available.
- Enterprise Ireland launched the 'Road to VC Investment' programme as a joint initiative with the Irish Venture Capital Association (IVCA). The programme focuses on increasing the amount of Venture Capital invested in women-led businesses in Ireland. The initiative includes mentorship, strategic workshops and access to leading VCs in the Irish ecosystem. Enterprise Ireland has been championing this agenda since 2011 when only 7% of the start-up's Enterprise Ireland invested in were led by women. By 2023, that figure rose to 31%.
- Balance for Better Business (B4BB), a national initiative which promotes gender balance at the board and leadership levels of Irish business to drive better business and societal outcomes. B4BB has a target of 40%+ female representation by 2028 on the boards and leadership teams of all company cohorts monitored by the initiative, with recommendations in place to support this aim.
- InterTradeIreland, in collaboration with Enterprise Ireland and Invest Northern Ireland, has announced the launch of eight new entrepreneurship programmes. These programmes are designed to empower women

8. Central Statistics Office (2024) Labour Force Survey Quarter 2 2024. Available at: https://www.cso.ie/en/releasesandpublications/ep/p-lfs/labourforcesurveyquarter22024/keyfindings/
9. Central Statistics Office (2023) Gender Balance in Business Survey 2023. Available at: https://www.cso.ie/en/releasesandpublications/ep/p-gbb/genderbalanceinbusinesssurvey2023/

and help them collaborate, learn, grow, and scale their businesses. This effort is part of a larger initiative by the Government of Ireland, which announced €800m of funding for Shared Island priorities, including €30m towards establishing a new Shared Island Enterprise Scheme developed by InterTradeIreland, Invest Northern Ireland, and Enterprise Ireland. Alongside cross-border clusters and sustainability innovation investment, a vital element of the Shared Island Enterprise Scheme is dedicated to fostering women's entrepreneurship on an all-island basis.

Other notable initiatives underway and in development include:

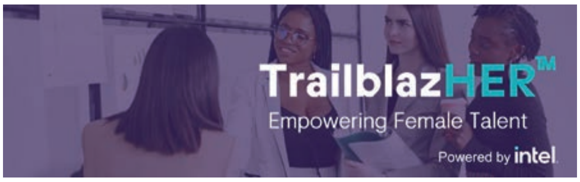
- 100 Women in Finance, a global organization committed to gender equity in finance by promoting diversity, raising visibility, and empowering women to find their personal path to success. 100 Women in Finance Early Career Dublin committee will host at least four educational and peer engagement events in 2025, which will support members to hear from leaders in the sector, gain insights into the topics and trends shaping the finance industry, develop skills to enhance their career and strengthen their professional network.

- The launch of the Fintech Corridor industry mentoring and matchmaking programme in 2025, which aims to connect start-ups and SMEs with industry leaders and members of the Fintech Corridor ecosystem. Connecting UK and EU enterprises, the programme will provide tailored mentoring support across key business areas, including building a team, coaching and leadership, business innovation, investment opportunities, and marketing strategy, to participating start-ups and SMEs.

- The networking and mentoring initiative Financial InnovateHER, which plans to host 3 informative panel sessions around innovative financial services over 2025, starting with a MiCA session in February, alongside continued development of the mentoring programme.

- Generation Ireland, an employment support network, which provides a new skills-to-employment pathway. Through provision of upskilling bootcamps and job placement efforts, they are enhancing the employability of unemployed and underemployed individuals while creating a motivated entry-level talent pool for employers which include those in the finance sector. 2024 activity included a jointly led thought leadership roundtable in September about the need for a wider demographic of technology talent in the Banking and Finance sectors in conjunction with Bank of America and the Banking & Payments Federation of Ireland.

- The Department of Finance are also working with the TUD TrailblazHER team to develop a pilot mentorship scheme. As part of TrailblazHER's MentorHER programme, Department of Finance HR in collaboration with the Department's Gender Equality Network has launched a pilot Department/TrailblazHER mentorship scheme which gives administrative officers (AOs) the opportunity to mentor final-year TU Dublin students during the academic year 2024-2025. Established in early 2024, TrailblazHER is a TU Dublin led community of people, organisations and enterprises with a shared commitment to advancing gender equality. This engagement will enhance the Department's culture of equity and inclusion, encourage a more diverse pipeline of incoming graduates, and help AOs to develop early-career management experience.



Financial literacy and inclusion

More broadly, it is important that we empower all citizens with a strong financial literacy foundation. Financial literacy covers people's awareness, behaviour, knowledge, attitudes and skills in relation to money and is an important skill that everyone should have throughout their lives. A mapping report was published by the Department of Finance in April 2024 laying out the provision of financial education and gaps to be closed, with the National Financial Literacy Strategy and 2025 Annual Action Plan published on 20 February 2025 following significant engagement and input from stakeholders.

The National Financial Literacy 2025 Action Plan details a range of post-primary financial education initiatives underway, which include the CPCC Global Money Week – Sponsorship of financial literacy projects in schools ("Our Money, Our Future" programme); Junior Achievement Ireland financial literacy programmes; and industry initiatives such as the Irish Funds Transition Year Programme and the annual European Money Quiz hosted by the Banking & Payments Federation Ireland (BPFI). The Collaboration and Innovation Fund (CIF) is working on a specific strand for financial literacy initiatives and projects to help people with unmet financial literacy needs. The funding of €250,000 is provided by the Competition & Consumer Protection Commission (CCPC) which will be allocated to approved initiatives and projects.

> *It is important that we empower all citizens with a strong financial literacy foundation. Financial literacy covers people's awareness, behaviour, knowledge, attitudes and skills in relation to money and is an important skill that everyone should have throughout their lives.*

For those working in the sector and those who may be interested in joining the sector, there are a number of diversity and inclusion initiatives available and in place across companies which aim to make international financial services a supportive and welcoming environment to work in. These include the FuSIoN network for members of the LGBTQ+ community based in finance and Auticon, who provide workshops for neuroinclusion, management and HR with a primary focus on employees with autism.

A further list of supports available is included in Appendix 3.

National Financial Literacy Strategy

Priority measures

	Action Measure	Lead	Stakeholders	Deadline
9	**Progress the 'Skills for International Financial Services' report recommendations** In 2024, the Expert Group on Future Skills Needs (EGFSN) report on future skills requirements of high potential sub-sectors of the international financial services sector was published, with an oversight and implementation group established in the same year to monitor and progress the recommendations of the report. Over 2025, D/ETE as secretariat to the implementation and oversight group will update the Joint Committee on significant activity underway on a quarterly basis. In particular, this will include reporting on progress of recommendation 2 and 7. Recommendation 2 is led by the IOB in collaboration with the key industry stakeholders: the development of an Irish Financial Services Skills Framework, with three of the subsectors - retail banking, investment funds and securities services and insurance and reinsurance, for launch by mid-2025. Recommendation 7 refers to activity underway to ensure that relevant courses are put in place for IFS skills needs, with industry collaborating with education partners on this. Key areas identified include sustainable finance and ESG, data, AI and transversal skills.	EGFSN secretariat supporting the rotating chair	• IOB • IUA • THEA • SOLAS • Skillnet Ireland • FSI • Insurance Institute • IDA Ireland • CSO • Irish Funds • D/Finance • D/Education • D/ FHERIS • RSFs • SLMRU • Enterprise Ireland • IFS Skillnet • BPFI • Insurance Ireland • HEA • IAIM • Aircraft Leasing Ireland • LIA • ISFCOE	Q1 Q2 Q3 Q4

	Action Measure	Lead	Stakeholders	Deadline
10	**Enhance diversity and inclusion within international financial services** Building on the efforts of government and the industry representative associations to support improvements in diversity and inclusion in the sector, Enterprise Ireland will include a comprehensive action plan within its new strategy 2025-2030. Enterprise Ireland aim to: • Improve gender balance in senior roles in fintech and financial services, by addressing the factors contributing to the under-representation of women founding, leading and growing enterprises in Ireland. • A new Women in Business webpage to signpost supports available through Enterprise Ireland and other initiatives in the ecosystem. • An emphasis placed on organising & participating in events that will facilitate Women in Finance to network and capitalise on the supports available. • All funding applications require clients to identify if the founding team includes any females as well and checks if the company has a diversity and inclusion strategy.	Enterprise Ireland	Ireland's Women in Finance Charter D/ETE D/Finance	Q2 Q4
11	**Deliver DigiAdvance Project – a project focussed on microcredentials** The DigiAdvance project aims to address digital skills gaps in the SME sector through the provision of low-cost, demand-driven, tailored training in key digital technologies for SME owners, managers and employees. It aims to deliver approximately 40 courses and attract approximately 900 SME employees and job seekers by the end of 2025. These courses will be offered in local languages (i.e. English, Spanish & Portuguese) and will reflect local contexts in the following thematic areas: 1. Financial Innovation and Technology 2. Artificial Intelligence 3. Blockchain 4. Cybersecurity 5. Data Analytics & Machine Learning 6. Digital Marketing & Web Development	The Fintech Corridor	Consortium of: • Dublin City University • Mobile World Capital Barcelona • Autonomous University of Barcelona • University of Aveiro • Inova-Ria – (Companies Association for an Innovation Network)	Q4

THEME 4

Regionalisation and promotion

Key Message

Regionalisation of international financial services delivers clear benefits for both industry and regional labour markets, deepening the talent pool and increasing the range of available opportunities. With almost 50% of the funds sector employment regionally based,[10] there is a significant spread of national employment on which to build further. Ireland's enterprise agencies are focussed on supporting this further, as highlighted within the recent strategy launches from IDA Ireland 'Adapt Intelligently: A Strategy for Sustainable Growth and Innovation 2025-29**' and Enterprise Ireland's '**Delivering for Ireland, Leading Globally 2025-2029**'. As part of sustaining and growing the sector further, promotion of Ireland as an operating location by both public and private bodies will take place at a range of national and international events.**

Further embedding the success of regionalisation

From an initial concentration in Dublin's IFSC, the international financial services sector within Ireland is now firmly established on a nationwide footing. With significant presence across the regions, this has enabled unique and beneficial partnerships, such as the co-location of JRI America with the Munster Technological University in Kerry Technology Park; the development of new courses following substantial engagement with industry for curriculum designed and enhanced student internship (e.g. University of Limerick MSc programme in AI supported by Skillnet); and offering space for specialist facilities such as the recent State Street establishment of a global cybersecurity centre in Kilkenny.

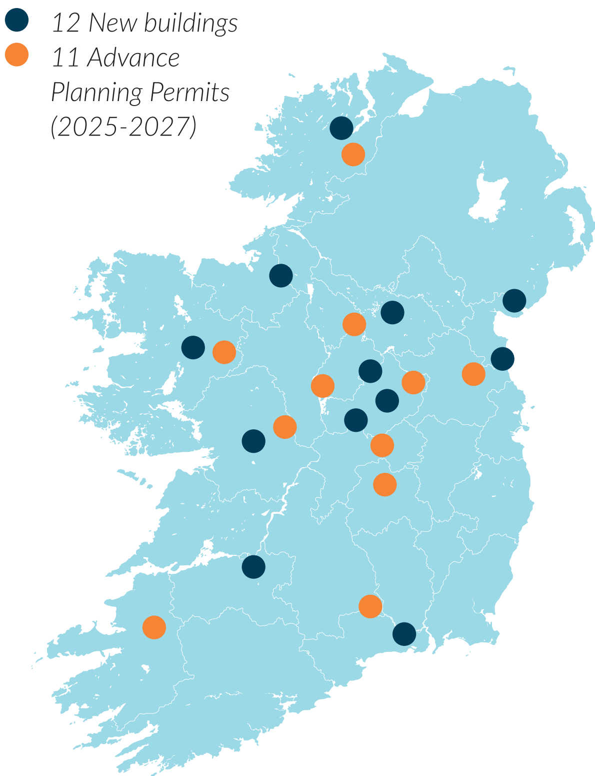
This relationship is further supported by the Regional Skills Fora, which fosters engagement and collaboration by providing an opportunity for employers and the education and training system to work together to meet the emerging skills needs of their regions. This involves identifying, interrogating and validating skills needs, while acting as an impartial broker to ensure that employers are linked to the right places to get responses they need.

Companies also benefit from a range of regional networks available to them. This includes the Fintech Corridor, a cross-border fintech cluster organisation on the island of Ireland, which connects Irish and International fintech companies, industry and education. Planned activity for the coming year includes the establishment of a regional fintech support programme by the Fintech Corridor, with a number of training modules and workshops rolled out over the year. This aims to help regional fintech businesses launch, grow and flourish in a supportive and collaborative atmosphere.

The enterprise agencies IDA Ireland and Enterprise Ireland will continue to drive job creation and the number of exporting companies on a national level. Balanced regional development remains core to IDA's strategy and mandate. Building on recent positive momentum, IDA Ireland will continue to target new investments into regional locations and support existing clients to sustain and grow their business in regional locations.

Enterprise Ireland continues to focus on supporting enterprise in all regions to adapt to a challenging market environment, and on maximising regional job retention and creation.

10. Department of Finance (2024) *Funds Sector 2030: A Framework for Open, Resilient and Developing Markets.* Regional breakdown of direct employment by location of staff in funds and asset management industry in Ireland (2023), p.27



IDA: *Regional Building Programme Overview*
(IDA 'Adapt Intelligently: A Strategy for Sustainable Growth and Innovation 2025-29')

The Ambition for 2029

An enhanced, internationally competitive, and interconnected enterprise and innovation ecosystem that fosters start-ups, drives enterprise growth and investment, and supports Ireland's internationally successful businesses.

The Target Outcome

€55 billion spent within the domestic Irish economy by Enterprise Ireland supported companies in 2029.

Enterprise Ireland: Delivering for Ireland, Leading Globally (2025-2029)

Enterprise Ireland will drive increased enterprise collaboration through cluster and network development, working in partnership with stakeholders across the regional enterprise ecosystem, including the local authorities, Údarás na Gaeltachta, regional assemblies, and higher and further education providers. In collaboration with the regional stakeholders and building on 2024 activity, networking events will be held in the fintech and financial regional hubs across 2025 including in the RDI Hub in Kerry and the hubs in Cork, Galway and Kilkenny. These will promote regional fintech companies and raise the profile of the ecosystem throughout the country.

To support Ireland's continued status as a global financial services hub, a pipeline of new and innovative businesses needs to be fostered. To highlight the supports available to entrepreneurs and to encourage business generation, Enterprise Ireland will deliver an entrepreneurship workshop- which will involve key international financial services stakeholders- to students attending third-level institutions in the Southern Region, with a particular focus on final-year students and master's students.

Selection of additional work in the regions

As Ireland's largest concentration of companies in the international financial services sector outside of the capital, Cork supports a diverse range of companies. These include global players such as HedgeServ, Irish innovators like Valid8me, alongside a range of fast-growing international firms such as Global Shares (a JP Morgan company) and local fintechs. This reputation will be bolstered further in 2025 by the Cork Chamber of Commerce and the Emerging Leaders Taskforce, through the establishment of a regional networking structure for emerging IFS leaders and the hosting of two networking events.

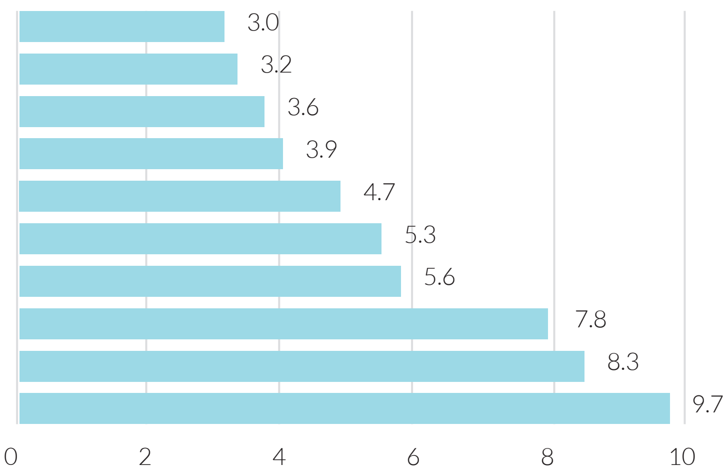
Cork's strengths:

"Cork's strategic location, skilled workforce, supportive regulatory environment, and focus on innovation have attracted multinational employers, investors, and talent."

Following the publication of the Skillnet/ Cork Financial Services Forum Report – '[Skillful Futures: Strengthening Cork's Role as a leading IFS Destination]'[11] in November 2024, the recommendations of this report will be considered by Cork Chamber of Commerce and wider Cork Financial Services forum members with a particular eye to how best to enhance and further develop the IFS sector in Cork. This will be supported by a 'Cork for IFS' regional summit hosted by Cork Financial Services Forum to highlight the growing financial services sector in Cork and across the Ireland South West.

Cork's main strengths as a location for an IFS employer

1. Established Financial Cluster
2. Close Proximity to the EU & UK
3. Credible Regulatory Environment
4. Business Ecosystem
5. High Standard Edcational Institutions
6. High skilled workforce
7. High Quality of Life for Employees
8. Supportive Government Policies
9. Improved Access to Funding
10. Strong Digital Infrastructure



11. [Cork Chamber Skillnet (2024) Skillful Futures: Strengthening Cork's Role as a leading IFS Destination]

Strong collaborative focus on promotion between public and private sector

As a large globally interconnected financial centre, Ireland holds particular appeal for international financial services sector companies looking to access both European and global markets. Holding the unique position of access to both the EU Labour Market and that of the Common Travel Area, Ireland benefits from being the largest native English-speaking and common-law jurisdiction of the Eurozone, further complemented by an advanced infrastructure and a pro-business environment.

The strengths and successes of the international financial services sector in Ireland is demonstrated through the continued growth in direct employment, with enterprise agencies estimating 60,100 employed in the sector at the end of 2024. This metric is the marker for the dedicated strategy and associated action plans for *Ireland for Finance*.

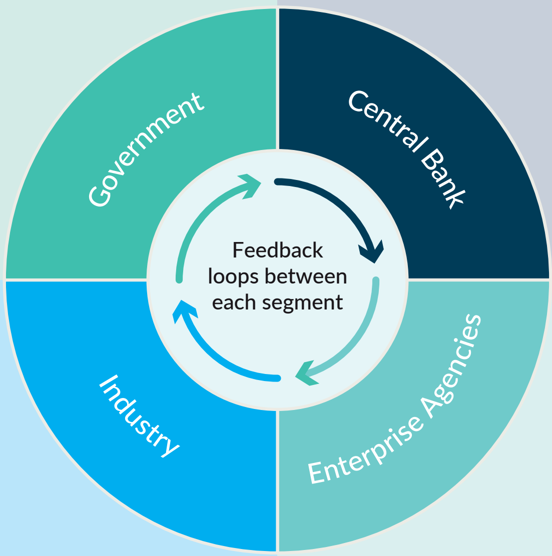
The *Ireland for Finance* Joint Committee, a public-private sector partnership which meets on a quarterly basis and is chaired by the Minister of State of the Department of Finance, works to implement the actions set out within these plans and to grow and further develop Ireland's international financial services sector. The senior-level partnership in place between industry and State supports an open, agile and informed approach to meeting the needs of international financial services ecosystem in Ireland.

Regular engagement on important topics take place through numerous avenues by the Department of Finance throughout the year, including:

- Ministerial engagement at a range of meetings and events.
- Quarterly meetings of the Ireland for Finance Joint Committee, chaired by the Minister of State at the Department of Finance. In addition to these formal structures, members may be invited to contribute on a range of issues throughout the year.

- Establishes and participates in stakeholder groups as well as bilateral engagements, promoting Ireland.
- Represents Ireland in the EU legislative process.
- Legislates to ensure domestic frameworks are robust and to meet EU obligations.
- Sets Ireland for Finance strategy.

- Organises industry outreach events, participates in
- stakeholder groups as well as bilateral engagements.
- Represents Ireland's position to the European Supervisory Authorities.
- Reviews and maintains regulatory framework.



- Informs and influences policy in Ireland and the EU.
- Establishes and participates in stakeholder groups, as well as running outreach events in Ireland and globally.
- Raises awareness of the role of the funds and assetmanagement industry.

- Facilitate trade events and missions, participate in stakeholder groups as well as bilateral engagement.
- Promote Ireland as a place to do business.
- Establish networks to support engagement between Government and international firms.

Department of Finance: Segments involved in engagement and promotion as detailed in [Funds Sector Review 2030 report, 2024]

- Six annual meetings of the Irish Funds and Asset Management Steering Group, chaired by industry and supported by Irish Funds as secretariat.
- Participation by industry representatives in Central Bank of Ireland consultative fora which includes the Financial Industry Forum and its three subgroups: domestic, international and innovation.
- Senior Department of Finance official participation in domestic and international events at which the Irish policy position is set out.
- Monthly meetings between Irish Funds and the Department, plus bilateral meetings on emerging issues.
- Regular meetings between Irish Funds and the Central Bank of Ireland, plus bilateral meetings on emerging issues.
- Involvement of industry in the Tax Stakeholder Forum, chaired by the Department of Finance. Membership includes nominees of CCAB-I, the Law Society of Ireland, the Irish Tax Institute, AmCham and Ibec.
- Consultation processes for legislation and regulation.
- Direct bilateral meetings between firms and Government Departments and agencies.

Offering a stable and business-friendly environment with significant supports for organisations to deliver on their ambitions in Ireland, the enterprise agencies lead out on the promotion of these attributes abroad to prospective clients and business partners. The state agencies Enterprise Ireland and IDA Ireland are continuing to promote Ireland as a destination for inward investments while supporting further outward growth and partnerships. Enterprise Ireland will deploy a range of supports in 2025 targeted at Irish businesses looking to take a strategic approach to growing internationally. These supports include financial aids and capability-building programs like the Get Exporting Program, Strategic Marketing Review and Market Discovery Fund all designed to assist clients in entering new markets successfully. Additionally, clients will have access to Enterprise Ireland's 39 strategically located international offices. These offices provide valuable services such as introductions to key stakeholders, local market insights, research, and assistance at international events. IDA Ireland will target significant promotion of the international financial services sector in the international marketplace with a focus on North America, Europe and Asia. This will incorporate direct bilateral engagements with new and existing clients, combined with participation in a wide range of overseas events, conferences and exhibitions.

As an outward-looking nation, Ireland values the wide range of global relationships that make up the international financial services sector in Ireland. The Minister of State plays a central role in promoting Ireland’s attributes as an international financial services hub globally and nationally. Throughout 2025, with the support of the Department of Foreign Affairs and Trade and the global enterprise market teams, ‘Team Ireland’ will look to deepen and further strengthen these relationships while promoting Ireland as a location of choice for the international financial services sector. This will include the featuring of international financial services in national celebration days such as St

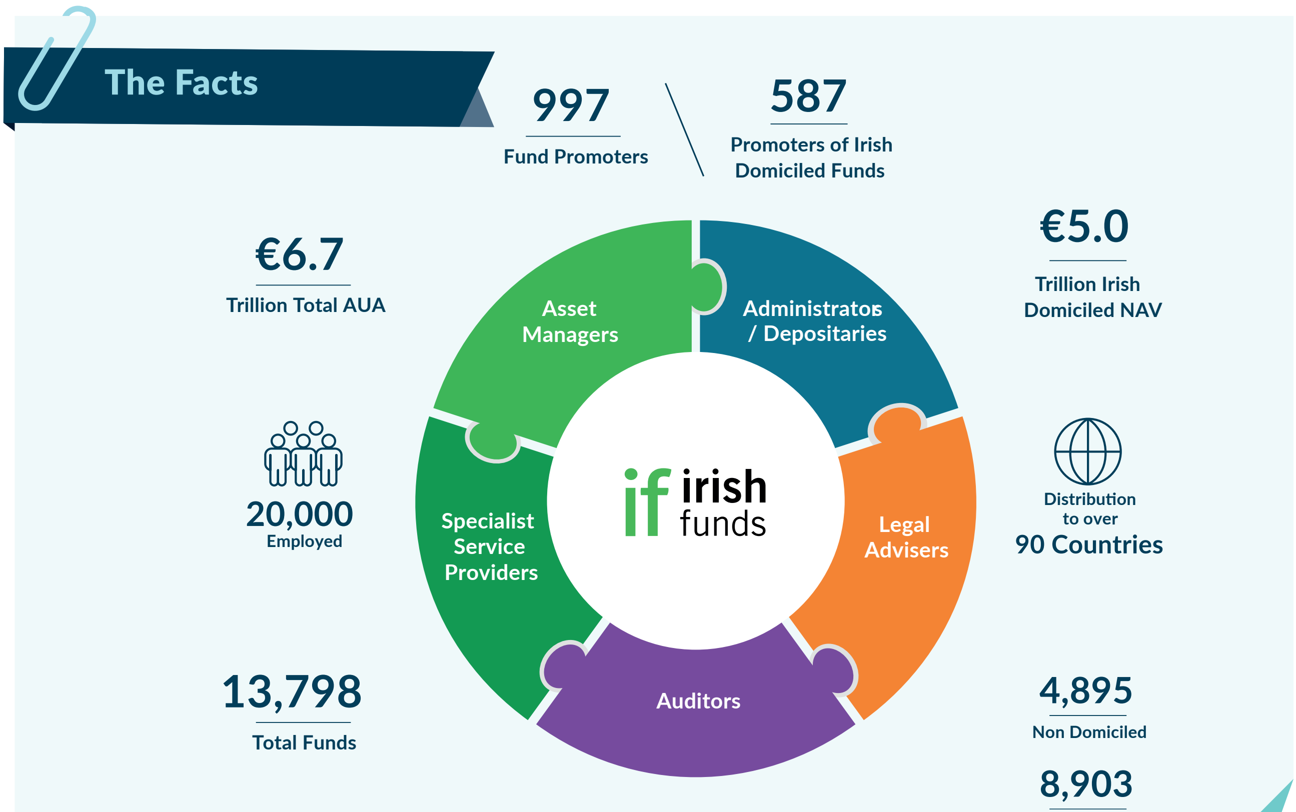
Offering a stable and business-friendly environment with significant supports for organisations to deliver on their ambitions in Ireland, the enterprise agencies lead out on the promotion of these attributes abroad to prospective clients and business partners.

Brigid's and St Patrick's Day; attendance at various international financial services events like Money 20/20, Insuretech Connect, and Fundforum; and at fintech-specific events like the Stockholm Fintech Event, the Nordic Fintech Week, and DC Fintech Week. The Department at both Ministerial and senior official level engage both domestically and internationally on the policy formation and dialogue and make the Irish voice heard.

Industry also plays a central role in the promotion of Ireland's offering. This includes Irish Funds promotion of Ireland's funds and asset management offerings overseas, with events planned in the US, Europe and Asia and the 'Why Ireland 2025' publication which will showcase the detail of Ireland's capability and global reach in this area. There are also numerous events (in Ireland and overseas) aimed at the international market from Insurance Ireland, Federation of International Banks in Ireland, Financial Services Ireland, Electronic Money Association and others.

Financial Services Ireland runs an annual promotion campaign, promoting the financial services sector. In 2023, "Global Reach: local roots"focussed on employees working in financial services. In 2024, "Sustainable Finance on action" focussed on people working in sustainable finance across Ireland and the depth and breadth of skills available. In 2025, "Thinking outside the box" will focus on attracting mid-career professionals into the sector. This raises awareness of the careers in the sector as well as awareness of the work of the sector to the general public, business community and policy makers.

Financial Services Ireland, 'Global Reach, Local Roots' campaign



SOURCE: Central Bank of Ireland, Monterey Insight Ireland Survey 2024 and Irish Funds *(Net assets and number of funds valid as of Q3 & Q4 2024)*

Irish Funds, 2025

Regional and promotional insurance activity

Ireland is a leading market for insurance, reinsurance and insurtech, holding the fourth-largest position in the EU for insurance and the second largest for reinsurance. Last year marked the twenty-year anniversary since the enactment of the European Single Insurance Market, reflecting the importance of the international insurance sector, which continues today with insurers providing core financial services to consumers and businesses. Ireland is considered an important European hub for reinsurance, and is regarded as a dynamic, buoyant and a key export-driven sector to the EU market. According to the Central Bank of Ireland, the insurance industry exported more than €17b worth of gross written premiums to the EU market in 2022[12].

Ireland is considered an important European hub for reinsurance, and is regarded as a dynamic, buoyant and a key export-driven sector to the EU market.

The Irish insurance industry services over 25 million policy holders across 110 countries[13], and through the work of leading representative organisations, such as Insurance Ireland, is proactive about supporting the industry's continued growth and innovation. This is evidenced within publications such as the March 2024 Insurance Ireland Talent Roadmap 'A Vision for the Future'.

Key Facts and Figures

The Voice of Insurance

121 Members

19 National & EU consultation responses submitted

30+ Events held in 2023

The Industry

35,000 Employees in skilled & well paid jobs

110 Countries worldwide where Irish insurers are active

187 entities in Ireland with **€438bn** total liabilities as of end 2022

Delivering for the Economy

25m Customers across the world

No. 1 Exporter of cross-border Life & Non-Life Insurance to EU

4th Largest insurance market in EU

3rd Largest reinsurance market in EU

Working for Society

€2.7bn Annual Exchequer contribution

€68bn in claims paid out in 2022

€300bn Life & Pension assets safeguarded

Insurance Ireland (2025)

12. Central Bank (2024) Insurance Corporations Statistics. Available at: https://www.centralbank.ie/statistics/data-and-analysis/insurance-corporations-statistics
13. Insurance Ireland (2023) https://insuranceireland.eu/about-us/about-us/

Recommendations within this include partnerships and collaboration with government agencies, educational institutions, industry leaders, and other stakeholders such as the Insurance Institute and Society of Actuaries.

According to Insurance Ireland[14] the insurance sector here employs more than 35,000 people directly, representing approximately a quarter of all jobs in financial, insurance and real estate activities services. These are high-skilled, well-paid roles spread across the country, offering attractive career pathways.

Ireland's first apprenticeship to award a level 8 honours degree (the BA (Hons) in Insurance Practice) and now in its tenth intake, the three-year, work-based training programme combines academics with on-the-job learning, allowing learners to acquire both technical and soft skills. Regionally, the Insurance Practitioner Apprenticeship has a wide reach and is supporting progression from learners across the island of Ireland, as seen in the most recent intake:

Insurance Practitioner Apprenticeship

Current* Apprentices - Locations by County

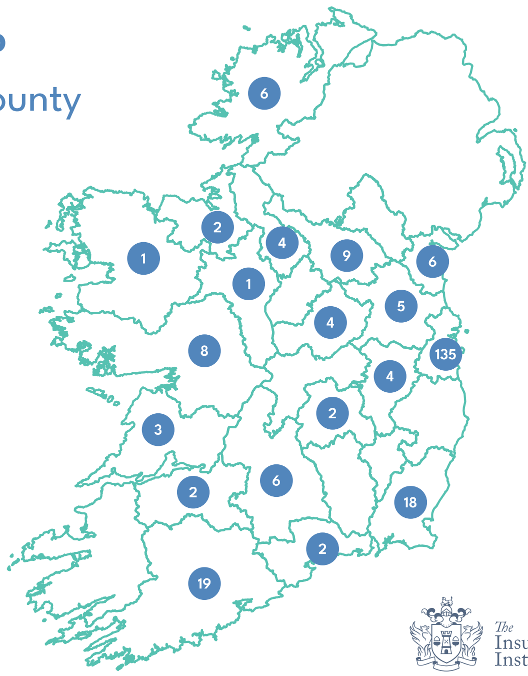
Number of Apprentices per County

Cavan	9	Louth	6
Clare	3	Mayo	1
Cork	19	Meath	5
Donegal	6	Rosscommon	1
Dublin	135	Sligo	2
Galway	8	Tipperary	6
Kildare	4	Waterford	2
Laois	2	Westmeath	4
Leitrim	4	Wexford	18
Limerick	2		

Total: 237 Apprentices

Note: Apprentice numbers correct at the date of publication

*current enrolled apprentices



The Insurance Institute (2025)

14. Insurance Ireland (2024) Revitalising Ireland as a home for (Re)insurers. Available at: https://insuranceireland.eu/wp-content/uploads/2024/10/20241011-Insurance-Ireland-Revitalising-Ireland-as-a-home-for-Reinsurers.pdf

Priority measures

	Action Measure	Lead	Stakeholders	Deadline
12	**Team Ireland will undertake a wide body of promotional events nationally and internationally for promotion and client participation of international financial services sector** This will include a focus on Asia, North America, and Europe, and will incorporate direct bilateral engagements with new and existing clients, combined with participation in a wide range of overseas events, conferences and exhibitions. These will include events like Money 20/20, Insuretech Connect, and Fundforum. In addition, international financial services is a key sector promoted by the Team Ireland over the St Patrick's Day period and wider events.	Enterprise agencies	D/Finance D/FAT D/ETE Industry bodies	Q2 and Q4
13	**Promote regionalisation for international financial services investments** Balanced regional development remains core to the strategy and mandate of Ireland's enterprise agencies. Building on recent positive momentum, IDA Ireland will continue to support existing clients to sustain, transform and grow their business and target new investments into regional locations. Enterprise Ireland continues to focus on supporting enterprise in all regions to adapt to a challenging market environment, and on maximising regional job retention and creation. Enterprise Ireland will drive increased enterprise collaboration, through cluster and network development, working in partnership with stakeholders across the regional enterprise ecosystem, including the Local Authorities, Údarás na Gaeltachta, Regional Assemblies, and higher and further education providers.	Enterprise agencies		Q4
14	**Further support and enhance the Cork IFS ecosystem** The Cork Financial Services Forum will host a regional summit to highlight the growing financial services sector in Cork and across the Ireland South West, to further promote Cork as a destination for investment and talent and provide a supportive environment for existing businesses, potential new entrants, and their teams, including establishing a working group to deliver on the recommendations of the Cork Chamber Skillnet report "Skillful Futures: Strengthening Cork's Role as a leading IFS Destination". Wider supportive activity will include networking events, promotion of the Emerging Leader's Taskforce's work and spotlight on how they are "Growing an IFS Career in Cork".	Cork Chamber	Cork Financial Services Forum	Q4

THEME 5

Operating environment

Key Message

Ireland is an attractive location for international financial services because of our status as an English-speaking member of the EU with access to the EU Single Market, access to EU talent and the Common Travel Area, combined with our common law legal system. The Irish Government's enterprise-friendly policy approach and stable tax regime, combined with a robust and effective regulatory framework and internationally respected financial services regulator in the Central Bank of Ireland, provides the certainty and level playing field required by international financial services firms.

Ireland's operating environment comprises a range of elements which combine to ensure an appealing and secure location in which to conduct business as an international financial services firm. These include a broad range of policy and legislative initiatives, combined with an internationally respected regulatory regime comprising robust gatekeeping, supervision and enforcement by the Central Bank of Ireland. Ireland's position as a major financial services hub depends on Ireland's reputation for consistent policymaking, robust regulation and supervision, continued international cooperation and strong governance.

Ireland's policy and regulatory environment operates in tandem with a wide range of enterprise supports which help international financial services firms to establish themselves in Ireland and to grow. A crucial component of the operating environment is Ireland's network of high-quality professional services providers, who form a vital part of the financial services ecosystem by providing a range of services including legal, accounting, and tax.

Our operating environment must also continue to evolve to help ensure that the digital and sustainable transitions can be achieved, and that emerging risks such as financial crime are appropriately mitigated.

Ireland's Value Proposition (IDA 'Adapt Intelligently: A Strategy for Sustainable Growth and Innovation 2025-29')

Review of the Funds and Asset Management Sector

The Irish Government has been extremely active in developing the financial services ecosystem and ensuring that Ireland remains a premier location for international financial services through its work on targeted domestic legislative and policy initiatives.

The Irish Government has been extremely active in developing the financial services ecosystem and ensuring that Ireland remains a premier location for international financial services through its work on targeted domestic legislative and policy initiatives.

Funds Sector 2030: A Framework for Open, Resilient and Developing Markets was published in October 2024 (Funds Review)[15]. Given the size of the funds and asset management sector in Ireland, and the changes taking place within the sector, a review was undertaken to ensure that Ireland maintains its leading position in asset management and funds servicing; and that the framework for the sector is resilient, future-proofed, supportive of financial stability and a continued example of international best-practice.

The review concluded that Ireland is well placed to grow in the funds and asset management sector, and developed a set of recommendations to address the most material issues and put in place measures that will help us to navigate the further changes that are coming in a controlled way.

The key recommendations of the Review include focussing policy work to enhance Ireland's leading role in public markets (ETFs and MMFs) and at the same time to undertake targeted measures to enhance our role in private assets, primarily through regulated structures. Private asset growth in the EU has been strong in recent years, particularly in private credit.

The report made a number of recommendations regarding promotion of the sector and industry engagement with Government, and also made recommendations aimed at better increasing retail investor participation, including proposals to better align the tax on investment funds and life assurance products with that of direct equities. The recently published Programme for Government[16] has committed to progress and publish an implementation plan for consideration in Budget 2026 taking into consideration the Funds Review recommendations.

Double Taxation Agreements

The taxation regime is a crucial aspect of Ireland's operating environment for international financial services firms. In particular, for export-based firms, the benefits of Double Taxation Agreements have long been established. Originally intended to prevent taxpayers from being taxed twice on the same income, Double Taxation Agreements are a cornerstone of Ireland's trade policy with our trading partners and are a key element in stimulating trade and investment flows between countries. To continue the expansion and enhancement of the tax treaty network, a prioritisation process has been established for identifying potential new partners along with re-engagement with existing partners, and in the coming years in line with Ireland's published Treaty Policy Statement, Ireland's network of Double Taxation Agreements will be updated and enhanced.

While the negotiation of tax treaties remains confidential until agreed upon, Ireland has indicated that we would like to see our treaty network develop in Asia and South America. Indonesia, the Philippines, Argentina, and Brazil are priority countries where Ireland would like to expand the network next, and our efforts are focused on achieving these goals.

15. Department of Finance (2024) *Funds Sector 2030: A Framework for Open, Resilient and Developing Markets*
16. Programme for Government 2025: Securing Ireland's Future, p19. "This Government will: • Progress and publish an implementation plan for consideration in Budget 2026 taking into consideration the Funds Review recommendations to unlock retail investment and opportunities to grow this sector in Ireland.

Support for Savings and Investments Union

Work continues at EU level on the development of a number of important legislative files, and Ireland plays a central role in shaping EU financial services policy. Of particular importance is the Savings and Investments Union (SIU) project, which combines both the Capital Markets Union (CMU) and Banking Union initiatives. SIU, which is a flagship project within EU financial services policy and a key focus for the new Commission, aims to deepen and further integrate Europe's capital markets, support growth, and enhance the resilience of the financial system. On March 19, 2025, the European Commission published the Communication on its strategy for the SIU to improve the channelling of savings into productive investments, identifying four key policy areas: (i) citizens and savings, (ii) investments and financing, (iii) integration and scale, and (iv) efficient supervision in the single market.

The development of the Savings and Investments Union will be a priority for the EU in the coming years. In 2024, we saw some significant changes in the vision and future of the CMU project, most notably in the Draghi[17] and Letta[18] reports, which proposed areas of activity to strengthen Europe's competitiveness, including in the simplification space. The cumulative result of the various reports and discussions on the matter is the SIU Strategy, published by the Commission in March 2025. Ireland is a strong supporter of the SIU project, and we believe that the SIU Strategy provides a solid path forward over the coming years to deepen capital markets and provide better financial outcomes for both European citizens and companies. In particular, we believe that certain key proposals - including securitisation revitalisation, measures to increase retail investor participation and simplifying the regulatory environment – should have the most positive impact and should be prioritised, as they have the broad support of the Member States.

17. Draghi, M. (2024) The Future of European Competitiveness
18. Letta, E. (2024) Much More Than a Market. Speed, Security, Solidarity: Empowering the Single Market to deliver a sustainable future and prosperity for all EU Citizens

As a major financial services hub in the EU, Ireland could benefit from many opportunities offered by the SIU project, as well as being a source for deepening the EU capital market. SIU has the potential to widen the sources of available funding for Irish companies as well as provide opportunities for our export-oriented financial services sector to contribute to a more dynamic and resilient EU economy. Ireland supports efforts to build the capacity of the EU financial sector to help meet these objectives, alongside a complementary policy that the EU remains open to global capital and expertise in financial services.

Ireland will have an additional significant role in advancing the Union's agenda in the coming period, with Ireland holding the EU Presidency from July to December 2026. During this time Irish Ministers will be responsible for chairing meetings of the Council and steering the EU's legislative and policy agenda, with the Programme for Government specifying a commitment to resource and deliver a successful EU Presidency. Significant preparation with regard to Ministerial engagement with EU counterparts and with the EU institutions for this important role is underway to support a successful and effective presidency in 2026.

The Department of Finance continues to engage at EU level in the development of a number of CMU legislative files. In 2024, the Department has commenced work on transposing amendments resulting from the review of the Markets in Financial Instruments Directive into Irish law, which will continue in 2025.

Directive (EU) 2024/927 amending the AIFMD and the UCITS Directive is in the process of being transposed with a deadline of April 2026. A public consultation was launched in November 2024. This was a key file for Ireland and the final text broadly reflected the Irish position. Transposition work will continue in 2025. The Review of the Funds Sector Report has also recommended that in order to support further growth of private assets, the Central Bank of Ireland should review its AIF Rulebook and associated requirements that impact on the establishment of private asset funds in Ireland.

The revised European Long Term Investment Fund Regulation (ELTIF) came into force in January 2024 and Level 2 measures in October 2024. The Central Bank of Ireland developed a standalone ELTIF Chapter within the AIF Rulebook in March 2024 to facilitate authorisation of ELTIFs following a public consultation. Ireland supports the reformed ELTIF regime which is intended to channel capital towards European long-term investments in the real economy. The regulation has significant potential to increase retail investor participation through green and public infrastructure investment.

In the insurance sector, as a committed and active member of the EU, Ireland is working closely with our European partners on the amendments to the Solvency II Directive and the implementation of the Insurance Recovery and Resolution Directive. As a leading destination for international insurers and reinsurers, our policy priorities include maintaining the integrity of the Single Market and ensuring consumer choice and protection for EU citizens. Our EU membership and access to the Single Market are key drivers of our success, and we remain determined to keep Ireland at the forefront of the global insurance community.

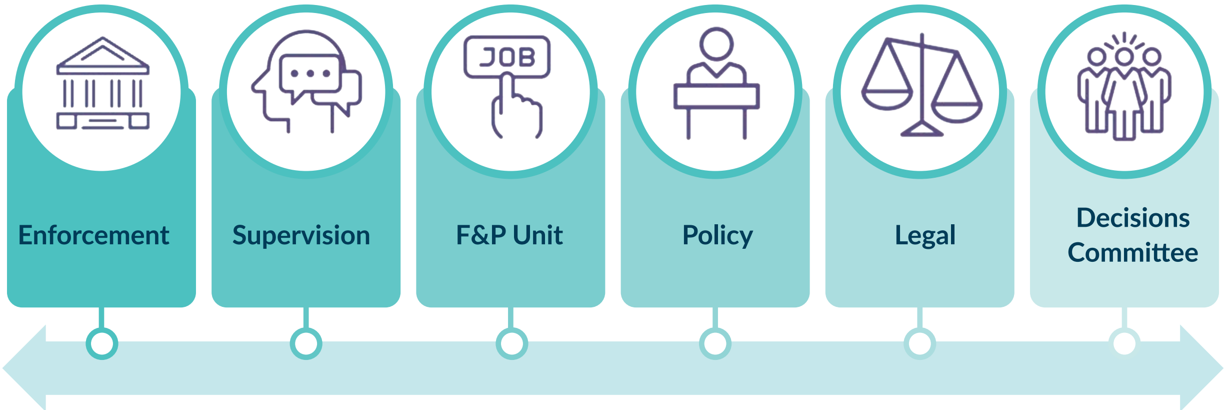
Ireland is now becoming a primary destination for international insurers looking for a stable and business-friendly environment within the EU. In the Central Bank of Ireland, we have a strong and independent regulator, which for well capitalised and governed firms seeking to locate here, is an asset which is internationally well-regarded. The Central Bank of Ireland has committed to providing further transparency to all stakeholders regarding authorisations to support an efficient process. The IDA works as a strategic partner to international insurers investing in Ireland and provides consultancy and support services and market expertise free of charge to help organisations establish and grow here. Government support is always forthcoming, with Ireland's dedicated Minister of State for Financial Services, Insurance and Credit Unions positively engaging with new entrant firms. There is a coordinated approach to international investment between the various actors in our ecosystem, while respecting the independence of our financial services regulator.

Review of the Fitness & Probity Regime

In July 2024, the Central Bank of Ireland published the independent review of its Fitness and Probity regime. The review was undertaken by Mr Andrea Enria, the former Chair of ECB Supervisory Board. The F&P regime is aimed at ensuring that individuals in key roles within regulated entities in the financial sector are fit and proper to carry out their responsibilities. The review concludes that the conduct of the F&P regime at the Central Bank of Ireland is broadly in line with peer regulators in different jurisdictions across a number of dimensions, however the review also highlighted the need for targeted improvements in process consistency across firms of different sizes which are operating in different financial sectors. The recommendations focus on three areas: clarity of supervisory expectations, governance of the process, and the fairness, efficiency and transparency of the process. The review identified a number of areas in which the operation of the F&P regime could be improved including the creation of a new unit to bring together all F&P work. In December 2024, the Central Bank of Ireland has announced the establishment of a dedicated Fitness and Probity Unit.

Implementation of recommendations from the Retail Banking Review

The Retail Banking Review which was published in 2022 recommended that the Central Bank of Ireland continue to review its authorisation and approvals process to identify how these might be improved, to reflect the importance of a continued flow of high-quality new entrants to the financial services markets, while also recognising the importance of gatekeeping activities in mitigating risks to protect consumers and the economy. The Retail Banking Review also recommended that the Central Bank of Ireland provide guidance for firms on its authorisation and approvals processes to enhance clarity regarding its expectations, processes and timelines (including factoring in any pre-authorisation engagement); and to review the reporting of its authorisation activities, particularly reporting of the overall timelines of firms going through authorisation and approvals processes. The Review of the Funds Sector report also recommended in this regard that the Central Bank of Ireland should continue to conduct regular reviews of its authorisation process for investment funds and fund service providers, including for those cases where pre-submission and enhanced scrutiny is required.



Central Bank of Ireland, 2025

In order to implement these recommendations, the Central Bank of Ireland published its inaugural Authorisations and Gatekeeping Report in May 2024, which provides an overview of the Central Bank of Ireland's authorisation activity that took place in 2023. The report provides a sectoral breakdown outlining: (i) authorisation activity rates by volume; (ii) average authorisation times; and (iii) an explanatory narrative for each sector.

The report provides further transparency to all stakeholders to support an efficient process, explaining how the Central Bank of Ireland discharges and continues to refine its authorisation mandate and process, provides information on the Bank's authorisation framework and risk appetite and explains priorities and expectations of applicant firms. It also provides insight into the operation of the Fitness & Probity regime, outlines key challenges that they see for firms seeking authorisation; and expands upon previous Service Standards reporting in their Regulatory Service Standards Performance Reports.

The Central Bank of Ireland continues to play its part in fostering innovation in the financial services sector, aiming to ensure effective risk management by prioritising a deeper engagement with innovation across the financial sector that nurtures outcomes for public good through learning and being open to new ideas and new ways of engaging with innovators. The Central Bank of Ireland has made clear its commitment to the development of an innovative and resilient financial sector by setting up its Innovation Hub and Innovation Sandbox programmes.

Professional Services Ecosystem

Ireland's network of highly respected professional services firms forms a vital part of the operating environment for international financial services firms. Central to this is our world leading legal services sector. Ireland possesses a strong and highly regarded infrastructure of lawyers, serving a domestic and international commercial client base. There is a large existing body of multinational companies based or headquartered in Ireland which is currently served by Irish lawyers. Irish solicitors' firms and barristers have extensive experience and expertise in multi-jurisdictional matters, including disputes in other EU countries and the United States. Ireland for Law is a Government-supported initiative under Ireland's International Legal Services Strategy, which was established by the Minister for Justice in 2019, aimed at promoting Ireland as a leading centre globally for international legal services. Ireland for Law promotes Irish Law and Irish Legal Services to the international business community, particularly for commercial sectors where Ireland is already a world leader, including aviation finance, funds, insurance, tech, pharma and life sciences. Ireland is fast becoming a primary centre for the provision of legal advice and transactional services in these sectors. The prominence of our international financial services sector presents significant opportunities for law firms and legal practitioners in our country, and the Ireland for Law initiative aims to promote Ireland's capacity and skills in international legal services and explore how these opportunities can be capitalised on. A number of Ireland for Law events take place annually to showcase the expertise that exists in Ireland and why companies should use Irish law for business contracts, advice and transactions and use Irish dispute resolution for business disputes.

Priority measures

	Action Measure	Lead	Stakeholders	Deadline
15	**Further support effective policy development** In line with the Programme for Government ambitions to support Ireland's overall competitiveness and also taking account of the Funds Sector 2030 (Review) recommendation, the Department of Finance will continue to facilitate further effective engagement on policy development, including through (i) greater senior official participation at the Funds and Asset Management Steering Group; (ii) by providing clarity on roles and policy responsibilities across the Department; and (iii) by considering the establishment of working groups where issues are cross-cutting in nature.	D/Finance		Q4

Appendices

Appendix 1:

A selection of artificial intelligence courses

This list below includes a selection of artificial intelligence courses provided by a range of educational providers.

Education Body	Course Name
Atlantic Technology University Donegal	MSc Big Data Analytics & Artificial Intelligence
College of Computing Technology Dublin	Diploma Artificial Intelligence Applications
Chartered Accountant Ireland	Diploma in Data Analytics and AI
Dublin Business School	MSc in Artificial Intelligence
Dublin City University	Micro-credential - Law Data and AI
IOB	Diploma in Artificial Intelligence Management in Financial Services
IOB	Diploma in Artificial Intelligence Models and Programming in Financial Services
IOB	Skills Certificate in Responsible Artificial Intelligence for Financial Services
IOB	Certificate in Artificial Intelligence Fundamentals in Financial Services
Munster Technology University Cork	MSc in Artificial Intelligence
National College of Ireland	MSc in Artificial Intelligence
National College of Ireland	MSc in Artificial Intelligence for Businesses
South East Technology University	MSc in Applied Artificial Intelligence
Technological University Dublin	MSc in Human Centered AI
Technological University of the Shannon : Midlands Midwest	MSc in Software Design with AI
University College Dublin	Diploma in Artificial Intelligence for medicine and Medical Research
University College Dublin	MSc in AI for medicine and Medical Research
University of Galway	MSc in Artificial Intelligence
University of Galway	Certificate in Computer Science - Artificial Intelligence for professionals
University of Galway	Micro-credential Artificial Intelligence Strategy and Transformation
University of Galway	Micro-credential Ethics &Law for AI
University of Galway	MSc in Future of AI

Education Body	Course Name
University of Galway	MSc in Computer Science – Artificial Intelligence
University of Limerick	MSc in Artificial Intelligence
University of Limerick	MSc in Artificial Intelligence and Machine Learning
University of Limerick	Certificate in Artificial Intelligence
University of Limerick	Diploma in Artificial Intelligence for computer vision
University of Limerick	Diploma in Artificial Intelligence in finance
University of Limerick	Diploma in Computer Vision & Artificial Intelligence
University of Limerick	Diploma in Computer Vision and Artificial Intelligence
University of Limerick	M Eng Computer Vision & Artificial Intelligence

Appendix 2:

Selection of wider education and training programmes to be developed or delivered in 2025 in international financial services

This appendix sets out a range of specialist educational and training programmes in international financial services that will be developed or delivered in 2025. It is not complete, and additional programmes may be added to the suite during the year. There is a wide range of courses available at all levels, with further details available directly from the education providers' websites and through portals such as microcreds.ie and qualifax.ie

Education Body	Course Name
Atlantic Technology University Donegal	Diploma Finance & Technology - FinTech - Conversion Course - Letterkenny
Atlantic Technology University Donegal	MSc Innovation in FinTech - Letterkenny
Chevron College Ltd	Diploma in Blockchain and Financial Technologies
Dublin Business School	Diploma in Science in Financial Analytics
Dublin City University	Diploma in Financial Technology and Innovation
Funds Academy	Certificate in Regulated Investment Funds
IFS Skillnet	MSc in Compliance
IFS Skillnet	Professional Certificate in Capital Markets, Investments and Funds
IFS Skillnet	Professional Certificate in Complex Financial Instruments
IFS Skillnet	Professional Diploma in Compliance (LCI)
IFS Skillnet	Professional Diploma in Advanced Operational Risk Management in Financial Services
IFS Skillnet	Professional Certificate in International Investment Fund Services
IFS Skillnet	Professional Diploma in Advanced Banking Risk Management
IOB	Professional Diploma in Digital Transformation in Financial Services
IOB	Diploma in Digital and Data Leadership in Financial Services
IOB	Diploma in Investment Fund Services Management
IOB	Professional Certificate for Designated Persons in a Fund Management Company
IOB	Professional Certificate in Capital Markets, Investments and Funds
IOB	Professional Diploma in Strategic management in Financial Services
IOB	Graduate Diploma in Digital and Data Strategy in Financial Services

Education Body	Course Name
IOB	Professional Certificate in Data Protection
IOB	Professional Diploma in Advanced Operational Risk Management in Financial Services
IOB	Professional Diploma in Banking (Chartered Banker)
The Insurance Institute of Ireland	Certificate in Insurance Product Advice
The Insurance Institute of Ireland	Certificate in Insurance Practice
The Insurance Institute of Ireland	Higher Diploma in Insurance Management
The Insurance Institute of Ireland	Certificate in Climate Risk
The Insurance Institute of Ireland	BA (Hons) in Insurance Practice
International College Dublin Business School	Diploma in Accounting and Financial Services
LIA	Credit Union Operations
Maynooth University	BSC Quantitative Finance
Munster Technology University Kerry	MSc Fintech Innovation - Kerry Masters of Business in investment fund administration
National College of Ireland	Diploma in Fintech
Pat Business School	Diploma in Fintech Risk and Compliance
Pat Business School	Higher Diploma in Regulatory Risk and Compliance
Pat Business School	Professional Practice in Fintech Risk and Compliance
Pat Business School	Bachelor in Fintech Risk and Compliance
Pat Business School	Certified Digital Operational Resilience Act Professional
Pat Business School	Certified Anti-Financial Crime Professional
South East Technology University	Masters of Business in investment fund administration
South East Technology University	Aircraft Acquisition & Finance - Extended Campus
Technological University of the Shannon: Midlands Midwest	Diploma in Financial Management (Athlone)
Technology University Dublin	Financial Technology
Technology University Dublin	MSc in Leadership, Technology and Innovation
UCD Michael Smurfit Graduate Business School	MSc in Aviation Finance
UCD Michael Smurfit Graduate Business School	MSc in Finance
UCD Michael Smurfit Graduate Business School	MSc in Financial Data Science
UCD Michael Smurfit Graduate Business School	MSc in Quantitative Finance
UCD Michael Smurfit Graduate Business School	MSc in Sustainable Finance
University of Galway	MSc Fintech - Economics & Financial Technology

Appendix 3:

A selection of diversity, equality and inclusion initiatives in place across the financial services ecosystem

Title	Objective/Mission
Ireland's Women in Finance Charter	To assist firms, foster and harness the talent and experience of all women in financial services.
Tech FoundHER	Aims to build the success and visibility of female founders of tech start-ups locally and globally by developing skills, creating competence and nurturing community.
Department of Finance &TUD TrailblazHER pilot mentorship scheme	As part of TrailblazHER's MentorHER programme, Department of Finance HR in collaboration with the Departments Gender Equality Network will be launching a pilot Department/ TrailblazHER mentorship scheme.
Fintech Corridor industry mentoring and matchmaking programme	To be launched in 2025, this aims to connect start-ups and SMEs with industry leaders and members of the Fintech Corridor ecosystem.
Financial InnovateHER	Promoting mentoring, networking and learning amongst women in the sector.
FuSIoN	Creating an LGBTQ+ community across financial services in Ireland and enable the sharing of best practices within this community.
Ibec Diversity Hub	Offers members access to thought leadership, sample documents, toolkits, guidance documents, best practice case studies, and insight on different areas of diversity.
Inclusio	Deliver a scientific method to measure diversity and culture in the workplace.
The Trinity Centre for People with Intellectual Disabilities (TCPID)	To enable people with an intellectual disability to develop their potential by a combination of high quality research, dissemination of new knowledge, lifelong learning and professional training.
Triple FS - Females Fast Forward in Financial Services	Increasing female leadership in the Financial Services industry across Ireland, through a unique mentorship programme and complimentary targeted events.
100 Women in Finance Dublin	To strengthen the global finance industry by empowering women to achieve their professional potential at each career stage.
100 Women in Finance Early Careers Ireland	Branching out from 100WiF, Early Careers focus on 100WF members who are currently working in the broader financial services industry and have up to ten years of professional experience.

Title	Objective/Mission
30% Club Ireland	Committed to achieving better gender balance at leadership levels and throughout their organisation, for better business outcomes.
Balance for Better Business	The achievement of improved gender balance on the boards and senior management of companies.
ALI Sustainability Charter	To establish a framework for assessing and disclosing sustainability alignment for leasing portfolio and provide actionable guidance on how to achieve GHG reduction ambitions.
Propel Her	An association of aircraft leasing professionals with the objective of creating a forum to exchange ideas, opinions and experiences around topics relevant to the aircraft leasing industry.
Generation Ireland	A non-profit creating social impact through free education to employment programmes.
Auticon	A global consultancy firm and social enterprise helping organisations make sustainable changes to become authentically neuroinclusive.
Engage, enable and empower - made by EY in conjunction with the Trinity Centre for People with Intellectual Disabilities	Online guide to creating meaningful employment for persons with intellectual disabilities.
AsIAm	A movement for change for the Autism community in Ireland and an autism charity. AsIAm is Autistic-led and are dedicated to transforming society, working for Autistic people and their families.
Specialisterne Ireland	A specialist consultancy for neurodivergent people supporting them into employment.
All the talents: neurodiversity in Irish financial services	Resource published by FSI with guidance from Specialisterne featuring case studies and best practice from neurodivergent people and HR and DEI managers in financial services companies.

Glossary

Glossary

AI	Artificial Intelligence
AIF	Alternative Investment Fund
AIFMD	Alternative Investment Fund Managers Directive
ALI	Aircraft Leasing Ireland
AML	Anti-Money Laundering
AOs	Administrative Officers
ARTs	Asset Referenced Tokens
BA	Bachelor of Arts
BPFI	Banking and Payments Federation Ireland
B4BB	Balance for Better Business
CCAB-I	Consultative Committee of Accountancy Bodies – Ireland
CFT	Countering the Financing of Terrorism
CMU	Capital Markets Union
COP	Conference of the Parties
CSO	Central Statistics Office
D/ETE	Department of Enterprise, Tourism and Employment
D/Education	Department of Education
D/FAT	Department of Foreign Affairs and Trade
D/FHERIS	Department of Further and Higher Education, Research, Innovation and Science
D/Finance	Department of Finance
DFSC	Digital Finance Standing Committee
DLT	Distributed Ledger Technology
DORA	Digital Operational Resilience Act
ECB	European Central bank
EDAF	Enterprise Digital Advisory Forum
EGFSN	Expert Group on Future Skills Needs
ELTIF	European Long Term Investment Funds
EMEA	Europe the Middle East and Africa
EMTs	E-Money Tokens
ESG	Environmental Social and Governance
ESMA	European Securities Markets Authority

Glossary (continued)

ETF	Exchange Traded Fund
EU	European Union
FIDA	Framework for Financial Data Access
FIF	Future Ireland Fund
FSI	Financial Services Ireland (Ibec)
FTF	Fintech Task Force
F&P	Fitness and Probity
GHG	Greenhouse Gas
GNI	Gross National Income
HEA	Higher Education Authority
HR	Human Resources
IAIM	Irish Association of Investment Managers
ICNF	Infrastructure, Climate and Nature Fund
ICT	Information and Communication Technology
IDA Ireland	the Industrial Development Authority
IFS	International Financial Services
IFSC	International Financial Services Centre
IOSCO	International Organisation of Securities Commissions
ISFCOE	International Sustainable Finance Centre of Excellence
ISGB	Irish Sovereign Green Bonds
ISIF	Irish Strategic Investment Fund
IUA	Irish Universities Association
IVCA	Irish Venture Capital Association
KYC	Know Your Client
LCI	Licentiate of the Compliance Institute
LGBTQ+	Lesbian, Gay, Bisexual, Transgender, Queer +
MiCAR	EU Markets in Crypto Assets Regulation
MMFs	Money Market Funds
MSc	Master of Sciences
NCQG	New Collective Quantified Goal
NRRP	National Recovery and Resilience Plan
NTMA	National Treasury Management Agency

Glossary (continued)

ODA	Official Development Assistance
OECD	The Organisation for Economic Co-Operation and Development
PhD	Doctor of Philosophy
PSD2	Payment Services Directive 2
PSD3	Payment Services Directive 3
PSR	Payment Services Regulation
RD&I	Research Development & Innovation
R&D	Research & Development
RRF	Recovery and Resilience Facility
RSFs	Regional Skills Fora
SBCI	Strategic Banking Corporation of Ireland
SCA	Strong Customer Authentication
SEPA	Single Euro Payments Area
SFRD	Sustainable Finance Disclosures Regulation
SIU	Saving and Investments Union
SLMRU	Skill and Labour Market Research Unit
SME	Small and Medium Enterprises
THEA	Technological Higher Education Association
TUD	Technological University Dublin
UCD	University College Dublin
UCITS	Undertakings for the Collective Investment in Transferable Securities
UK	United Kingdom
US	United States
VC	Venture Capital
Q1, Q2, Q3, Q4	the first, second, third and fourth quarters of a calendar year

Notes

Notes

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