



Rialtas na hÉireann
Government of Ireland

Ireland for Finance Progress Report 2024

2024 Action Measures Status

Measure	Lead	Deadline	Status
M#1	International Sustainable Finance Centre of Excellence (ISFCOE)	Q1 & Q4	✓ Action complete
M#2	IDA Ireland	Q4	✓ Action complete
M#3	D/ETE	Q3	● Action on track
M#4	Enterprise Ireland	Q4	✓ Action complete
M#5	IDA Ireland	Q4	✓ Action complete
M#6	South East Financial Services Cluster (SEFSC)	Q3	◆ Action delayed
M#7	Enterprise Ireland	Q4	✓ Action complete
M#8	Enterprise Ireland	Q4	✓ Action complete
M#9	EGFSN secretariat supporting the rotating chair; D/FHERIS	Q1 & H2	✓ Action complete
M#10	Enterprise Agencies	Q4	✓ Action complete
M#11	Enterprise Agencies	Q2 & Q4	✓ Action complete
M#12	Central Bank of Ireland	Q4	✓ Action complete
M#13	D/Finance	Q3	✓ Action complete

Legend

- ◆ Action delayed
- Action on track
- ✓ Action complete

Theme 1: Sustainable Finance

Action Measure 1 – Implement the updated Sustainable Finance Roadmap.	Lead	Stakeholder	Deadline	Status
<p>A state of play will issue in Q1 2024 along with a dashboard displaying progress.</p> <p>The updated Roadmap will focus on five actions:</p> <ul style="list-style-type: none"> → Accelerating talent development including through an Irish Sustainable Finance Skills Implementation Strategy, → Establish an innovation programme to support the development of new sustainable finance products and services, → Build a sustainable finance data roadmap for Ireland, → Ensure the legislative environment is representative of best practice in sustainable finance, → Deliver a coordinated public-private campaign to promote Ireland as a centre for sustainable finance, including hosting Sustainable Finance Week 2024. 	ISFCOE	D/Finance; Industry Associations; Skillnet Ireland; Central Bank of Ireland; Financial Centres for Sustainability (FC4S) Network; IDA Ireland; Enterprise Ireland.	Q1 Q4	✓ Action complete

Explanatory Text:

ISFCOE activity in 2024 included:

Research and innovation: In conjunction with stakeholders, ISFCOE identified emerging trends and developed innovative solutions to address sustainable finance challenges. Publications included the following reports:

- [Sustainable Finance Market Study 2024](#)
- [Sustainable Finance Legal and Regulatory Study 2024](#)
- [ISFCOE Net Zero Study](#)
- [Sustainable Finance Reporting](#)
- [Charting the Course: Insights into Ireland's Sustainable Finance, ESG Reporting and Disclosure Landscape](#)

Events and partnership: In addition to hosting the annual Sustainable Finance week which had 12,453 attendees in 2024, ISFCOE ran a series of events to promote collaboration and engagement, including community of practice events, Nature Finance Breakfast session, and COP28 panel discussions.

Promoting Ireland as a global leader: ISFCOE showcasing Ireland's commitment to sustainability and attracting international investment through work with a range of international partners including UNDP, UNFC4S and Climate Kic.

Talent development: Sustainable Finance Skillnet upskilled finance professionals to meet the demands of the evolving sustainable finance landscape through delivery of their existing courses in areas such as CSRD, compliance, disclosure & reporting and nature finance alongside the development of bespoke courses with industry focused on specific needs; for instance, a net zero programme for a pillar bank tailored to a wide audience across different functions and supporting the insurance sector build capacity in the area of climate risk.

From 2025, sustainable finance courses will now be delivered directly through IFS Skillnet as part of their overall offering. From 2025, ISFCOE will deliver a series of programmatic activity delivered with the support of the newly established UNDP Sustainable Finance Project Office, which will ongoing oversight for Ireland's Sustainable Finance Roadmap.

Action Measure 2 – Promote Ireland’s Evolving Sustainability Value Proposition.	Lead	Stakeholder	Deadline	Status
<p>IDA’s focus in 2024 on sustainability and sustainable finance will be multifaceted, falling primarily into two main areas of activity.</p> <ol style="list-style-type: none"> IDA will actively engage with IFS clients to pursue investments which will help address their own environmental sustainability and de-carbonisation journey. It will help IFS clients to: <ul style="list-style-type: none"> → prepare Company Climate Action Plans, → improve efficiency of energy use including investing in new technologies where applicable, → invest in on-site renewable energy generation, → undertake RD&I to investigate more environmentally sustainable business models and practices, → invest in training programmes to improve company and employee capability in more sustainable operations, for example, the IDA Sustainability Leaders Programme. IDA will market Ireland’s Value Proposition for Sustainable Finance to IFS clients both in Ireland and at corporate level through IDA’s overseas office network, with relevant stakeholders. IDA will promote opportunities such as impact investing, data management & analytics, impact investing, technology, RD&I and governance, risk and compliance, to: <ul style="list-style-type: none"> → existing IFS clients to support the creation of sustainable finance capabilities for Irish operations, → new name international sustainable finance investors to Ireland. The IDA will explore new opportunities to attract further sustainable finance business to Ireland. 	IDA Ireland	D/FA; D/Finance; D/ETE; ISFCOE; Other industry bodies.	Q4	✓ Action complete

Explanatory Text:

IDA Ireland created a new Client Transformation Division in 2024, which will act as a centre of excellence to drive a transformation agenda with client companies. The Division is comprised of three Departments (1) Innovation and R&D (2) Sustainability and (3) Talent Development & Digitalisation.

The dedicated interdisciplinary Sustainability Department, working in partnership with IDA’s International Financial Services Team, strategically engages with IFS Clients to support investments that deliver impact and help address their environmental sustainability and de-carbonisation journey, complemented with ‘Green Capital’ and ‘Green Plus’ financial supports. IDA has supported almost €100 million in client sustainability investments over 2024, providing almost €30 million in financial support across areas including renewable energy, green manufacturing, automotive and aviation.

IDA has supported clients with niche specialism in sustainable finance in establishing and scaling new regulated entities in Ireland in 2024. Ireland is emerging as a leader in sustainable investments in Europe, with approximately €1.7tn in assets in Article 8 or Article 9 funds currently under management at end-2024.

IDA attended the 29th UN Climate Change Conference (COP 29) in Baku, Azerbaijan, in November 2024, to gather market intelligence across three themes: investment, energy and innovation/ digitalisation and had bilateral meetings with existing and potential clients to position IDA’s client sustainability agenda and contribution to climate action.

IDA published a number of articles in 2024 to promote the jurisdiction for Sustainable Finance and Sustainability:

- [Sustainability and Finance: How Ireland meets the industry’s emerging skills need | IDA Ireland](#) – August 2024
- [How Ireland Is Setting the Standard for Green Business \(bloomberg.com\)](#) – July 2024
- [Grasping the Renewable Energy Opportunity for Ireland | IDA Ireland](#) – March 2024
- [How IDA Ireland supports companies’ carbon reporting journey | IDA Ireland](#) Q4 2024

Theme 2: Fintech and Digital Finance

Action Measure 3 – Assess the proposal for the establishment of a national fintech hub.	Lead	Stakeholder	Deadline	Status
<p>Facilitated by the Department of Finance, in collaboration with key industry and other relevant stakeholders, including government departments, state bodies, agencies and stakeholders, the parties will explore the costs, merits, and feasibility of establishing a new National Fintech Hub.</p> <p>This work aims to better foster innovation in fintech companies, including start-ups, with their speed to market, and capacity to scale or grow further, and in financial services companies engaging in digital transformation.</p> <p>As part of this exercise, key industry stakeholders will be invited to submit their proposal(s) on the [rationale and/or] business case for a National Fintech Hub, including the potential costs, industry involvement and funding mechanisms.</p> <p>Further options to consider advancing include the multi-location model whereby expertise and supports are drawn from existing regional hubs.</p>	D/ETE facilitated by D/Finance	Enterprise Ireland; IDA Ireland; Central Bank of Ireland; ISIF; D/Finance; Key Industry Stakeholders; Professional Service Firms.	Q3	● Action on Track

Explanatory Text:

Over 2024 and as of 2025, officials are continuing to collaborate with EI and other Government Departments and State bodies in assessing this measure. D/ETE has commissioned the OECD to conduct a review of the start-up landscape in Ireland. It is expected that this work will be completed shortly, and the findings will feed into the ongoing work around the merits and feasibility of establishing a New Fintech Hub as part of a larger national hub.

In addition, the Programme for Government includes a commitment to collaborate with industry in exploring the establishment of a National Fintech Hub with the aim of fostering innovation and supporting fintech initiatives. Government officials are carrying out research and continue to engage with industry in exploring the possibilities for a National Fintech Hub.

Action Measure 4 – Enhanced supports for ambitious early stage fintech innovators expanding into their first international market.	Lead	Stakeholder	Deadline	Status
<p>Enterprise Ireland's ambition is to scale Irish enterprises to achieve leading positions in global markets.</p> <p>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. A new fundraising boot-camp will be developed for early stage fintechs and financial services companies and will be aligned to an international event.</p>	Enterprise Ireland		Q4	✓ Action complete

Explanatory Text:

Enterprise Ireland Fintech clients attended the following events to support their expansion into international markets: Nordic Fintech week; Nigeria Fintech Week; Intersekt 2024, Melbourne, Australia; Singapore Fintech Festival; Slush Helsinki, Finland. A series of events were held for Fintech companies in Australia particularly supporting early-stage clients with their initial stages of international expansion. One event focused on Women in business complimenting the work of the Women in Finance charter. Three early-stage Fintech clients are participating on the Prep4Seed programme, to hone pitching and fundraising strategies skills.

In the last part of the year, Enterprise Ireland organised the following events to support Fintech clients:

- **Update on the CBI sandbox & Regulatory process** – 30 clients attended an event to focus on innovation and the CBI role. A follow-up event was hosted specifically for companies interested in the upcoming Sandbox.
- **DORA Readiness event in collaboration with Morgan Mckinley** – Over 90 executives in attendance. Guest speakers from EY, CyberIreland, Central Bank of Ireland and Independent Directors.
- **Road to VC** – Programme run in partnership with IVCA, focused on helping to female founders to source funding.
- **Authorisation Webinar** – EI partnered with Hogan Lovells to run a webinar on Navigating the Authorisation Process.

Action Measure 5 – Support innovative Fintech and Digital Finance Investments across the IFS Portfolio.	Lead	Stakeholder	Deadline	Status
<p>Transformation is a key pillar of IDA's Strategy "Driving Recovery and Sustainable Growth 2021-2024". Digital transformation represents a significant opportunity for IDA's existing IFS client base in Ireland, driven by the disruption of traditional business models and distribution channels and the need to improve process efficiencies and future-proof the sector. This will be enabled through the adoption of innovative technologies such as intelligent automation, AI, digital assets and quantum computing.</p> <p>IDA will support digital transformation initiatives on a bespoke basis with the existing IFS client portfolio established in Ireland. This will include the rollout of digitalisation and innovation diagnostics, R&D Feasibility and Capability Support and talent development initiatives such as Skills Needs Assessments and Training Grant Support. This builds on the talent available in Ireland in software engineering and finance and the expertise in Irish research centres, academia and the established base of IFS companies in Ireland.</p>	IDA Ireland	Skillnet Ireland; Academic Research Centres.	Q4	✓ Action complete

Explanatory Text:

In 2024, IDA supported a range of digital transformation and RD&I initiatives for IFS clients across cybersecurity, quantum computing, platform development and AI. GenAI has been a significant driver of innovation across all sectors, and in particular the insurance sector. There was a strong uptake of bespoke IDA transformation supports including the Digitalisation Diagnostic, Innovation Scorecard, Strategic Talent Development Programme and the Sustainability Leaders Programme. There was also a significant increase in technology innovation activity by way of IDA-supported feasibility grants and R&D grant aid. These supports enabled clients with upskilling, reskilling and operational excellence strategies to future-proof their operations in Ireland.

Action Measure 6 – Ireland South East Financial Services Cluster REISS Project – Feasibility study.	Lead	Stakeholder	Deadline	Status
<p>The feasibility study will also provide a robust implementation plan to build a Fintech Centre of Excellence (FTCoE) with an application targeting the Enterprise Ireland Smart Regions call.</p> <p>The proposal will leverage the development of a new fintech hub in Kilkenny linked with universities and research centres.</p> <p>The purpose of the FTCoE is to create a holistic ecosystem to enable start-ups to experiment with their innovative financial products or services within a welldefined space and duration. The feasibility study will take account of the role of other regional hubs and the desirability of a unified vision for fintech innovation at national level (referenced in action measure 3).</p>	South East Financial Services Cluster (SEFSC)	<p>CluneTech & Cluster Champion Terry Clune;</p> <p>Dr Patrick Lynch, SETU & REISS Project Director;</p> <p>Walton Institute;</p> <p>Enterprise Ireland.</p>	Q3	◆ Action Delayed

Explanatory Text:

Unexpected challenges occurred preventing the delivery of action measure 6. Enterprise Ireland are continuing to be active in Kilkenny and explore further ways to support the fintech environment, including working closely with Propelor BIC in early-stage activities and highlighting the success of many established fintech companies in Kilkenny to serve as a catalyst for new startups.

Action Measure 7 – Continue funding towards internationalisation and scaling of Irish fintechs.	Lead	Stakeholder	Deadline	Status
<p>Building on the work of action measure 6 in Action Plan 2023 <i>Communicate and roll out a new pre-seed funding offer for early stage fintech innovators</i>, Enterprise Ireland will continue to work closely with early stage fintechs to provide funding and leverage state investments to increase funding into high potential start-ups.</p> <p>Enterprise Ireland will ensure strong alignment between enterprise and wider entrepreneurship advisory and funding providers and knowledge resources, connecting entrepreneurs to funders. EI will provide programmes to develop founding teams and support on-going product-market fit and identification of scaling opportunities.</p> <p>A target of 14 fintech and financial services start-ups is set for 2024, which represents an increase on last year's activity.</p>	Enterprise Ireland		Q4	✓ Action complete

Explanatory Text:

As at the end of December 2024, Enterprise Ireland successfully supported:

- 11 early-stage Fintech start-ups received pre-seed funding (PSSF) with another 6 in the pipeline.
- 14 new High Potential Start-ups received seed funding. The pipeline for Q2 2025 is strong.
- Additional market discovery supports were provided to companies researching new international markets
- 6 Early-stage Fintech clients participating on the current Prep4Seed programme, to hone pitching and fundraising skills.

On the international aspect, EI supported 16 clients seeking to expand into the US Market and pitch for funding from international investors at the Digital Irish Week in New York which took place in October 2024.

Action Measure 8 – Irish fintech and financial services companies achieving competitive advantage innovation and digitisation.	Lead	Stakeholder	Deadline	Status
<p>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.</p> <p>Enterprise Ireland will strengthen the engagement of fintech and financial services companies with research and innovation through supporting in-company innovation and R&D via financial assistance, advice on availing of all supports and credits available, training and access to key skills.</p>	Enterprise Ireland		Q4	✓ Action complete

Explanatory Text:

In 2024, Enterprise Ireland approved 90 grants aimed at helping client companies acquire essential skills and training. Areas funded included innovation, digital transformation, cyber security reviews, Graduate Start, Training and Key Manager supports. These are directed towards helping Fintech client companies with their key business challenges and supporting them to scale.

Theme 3: Diversity and Talent

Action Measure 9 – Establish an Expert Group on Future Skills Needs (EGFSN) national oversight and implementation group.	Lead	Stakeholder	Deadline	Status
<p>The EGFSN report on future skills requirements of high potential sub-sectors of the international financial services sector from 2023-2027 is expected to be published in Q1.</p> <p>The EGFSN secretariat will then establish a national oversight and implementation group to oversee and coordinate the implementation of the recommendations of the report.</p> <p>Furthermore, in line with the D/FHERIS priority of establishing a Single National Portal for Careers Development, industry in conjunction with D/FHERIS will liaise with the EGFSN Steering Group to explore the alignment of the financial services industry's skills framework with a new national pilot. An update on the rollout pilot will be provided in H2.</p>	EGFSN secretariat supporting the rotating chair D/FHERIS	IOB; D/FHERIS; D/ETE; Other Agencies; D/Finance.	Q1 H2 Update	✓ Action complete

Explanatory Text:

Established in May 2024, the International Financial Skills Implementation Group has been convened for two years to oversee and coordinate the implementation of the recommendations of the report. Significant progress was made over the duration of 2024, with notable activity including progress on the development of a world class Skills Framework for the Irish financial services industry- focusing on three subsectors initially (Retail Banking, Funds, and General Insurance)- and mobilisation of activities for the build of a centrally hosted web-based Irish Financial Services National Skills Framework solution; the commencement of an IFS Skillnet Returner programme; and collaboration between IFS industry and education providers to ensure that relevant courses are put in place, including co-design of accredited upskilling courses.

In relation to the D/FHERIS priority of establishing a Single National Portal for Careers Development, DFHERIS is working closely with Skillnet Ireland to provide mid-career professionals likely to experience significant technological disruption one-to-one career guidance on a pilot basis. One of the sectors covered by the pilot is the Financial Services Sector. Initial results are expected to be independently evaluated in 2025.

Theme 4: Regionalisation and Promotion

Action Measure 10 – Promote regionalisation for international financial services investments.	Lead	Stakeholder	Deadline	Status
<p>IDA Ireland is entering into the final year of its 'Driving Recovery and Sustainable Growth 2021-2024' strategy and the focus on winning investments for regional locations remains a priority, with a target of half of all investments based in a regional location. IDA is committed to achieving more balanced, compact regional development, with the overall impact of advancing national development.</p> <p>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.</p> <p>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.</p> <p>In collaboration with the regional stakeholders, in 2024 networking events will be held in the fintech and financial regional hubs 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.</p>	Enterprise Agencies	D/Finance	Q4	✓ Action complete

Explanatory Text:

Throughout 2024, regionalisation was a key focus for the enterprise agencies. A selection of activity delivered by Enterprise Ireland and IDA Ireland is detailed below.

Enterprise Ireland

A third of Enterprise Ireland's client development advisers are based in the regions and approximately a third of EI clients are regionally based. EI works in partnership with stakeholders across the regional enterprise ecosystem to ensure fintech are supported throughout the country, including:

- Supporting the InsureTech cluster development led by Instech, delivered regionally.
- As members of the Emerging Leaders in Financial Services Cork Chamber task force, EI actively contributes to this forum.
- Partnering on the Cork Financial Services Annual Summit.

IDA Ireland

IDA Ireland's Regional Value Proposition is actively promoted in IFS. IDA supported IFS regional investments in 2024 in the North West, West, Mid West and Dublin regions, representing the sub-sectors of insurance, fintech & payments and investment management. There was a mix of investments between new and existing companies; including the following highlights:

- **State Street**, officially opened its new office building and global cybersecurity centre in Kilkenny.
- **FinTru**, a global technology solutions company, launched its new premises at Letterkenny, Co. Donegal.
- **North American Bancard**, a US based provider of fintech solutions, announced the creation of 54 jobs in Limerick City.
- **Evernorth Health Services**, a division of global health company **The Cigna Group** announced the creation of 100 jobs in its new innovation hub in Galway.

IDA Ireland is continuing to prioritise regional investments through the availability of sustainable buildings for new and existing clients throughout the country.

Action Measure 11 – Team Ireland will enhance support for client participation in 2024 international fintech events and other.	Lead	Stakeholder	Deadline	Status
<p>At various international events, such as the Singapore Fintech Festival and Money 20/20, Enterprise Ireland will offer its clients the opportunity to exhibit their companies' talent at an Ireland national stand (Singapore), support companies attending, and host networking events.</p> <p>Through the participation of Irish companies at these events, Ireland gains greater recognition as a choice destination for financial services companies boosting the global presence of Ireland and client companies.</p> <p>International events will be supported by a Team Ireland stand and a Minister where possible.</p>	Enterprise Agencies	D/Finance, D/FA.	Q2 & Q4	✓ Action complete

Explanatory Text:

With some of the biggest international technology and financial firms establishing strategically important presences here alongside Irish-owned companies playing a leading role in the transformation of the global financial services sector, Ireland has emerged as a thriving global fintech hub. IDA Ireland and Enterprise Ireland participate in a range of major global conferences and events both in Ireland and overseas, to promote Ireland as a location for International Financial Services Investment. These included:

Adminovate	Funds Congress, London
Australia Ireland Finance Forum	Georgia Technology Summit
Blockchain Ireland Week	Insurtech Insights Europe and the ITC DIA Amsterdam
BPFI Sustainable Finance Conference	Intersekt 2024, Melbourne
Canadian Fintech Summit	Irish Funds Annual Global Conference
Dublin Tech Summit and	Irish Funds FinTech Speaker Series (IDA hosted)
Edinburgh Fintech Summit	Money20/20 Europe and USA
Fintech Fringe UK	Paris Finance Forum
Fintech North	Singapore FinTech Festival (with an all-island stand with IDA Ireland, EI and Invest Northern Ireland)
FundForum, Monaco the leading global funds event in Europe	

Looking specifically at Money20/20, 22 Enterprise Ireland clients attended this event, with Irish firms exhibiting at the event including Fenargo, and TransferMate. Others included Daon and ALT21. Other Irish companies attending include Cambrist, CleverCards, Continuum, Circit, Fexco, ID-Pal, Kefron, Know your Customer, Zen Pensions, Msika, NoFrixion, Prommt, Property Bridges, Provenance, STRATXAI, TRIBE, Vesta Insights and Zai.

IDA also facilitated high-level Ministerial meetings with key decision makers in International Financial Service companies at a number of engagements in London, Washington DC, New York and San Francisco.

Theme 5: Operating Environment

Action Measure 12 – Review the Central Bank of Ireland’s approach to innovation engagement in financial services.	Lead	Stakeholder	Deadline	Status
<p>The Central Bank will complete a public consultation on proposals to deepen its approach to engagement on innovation in financial services.</p> <p>This will include:</p> <ul style="list-style-type: none"> → Enhancement of the Central Bank Innovation Hub to deliver deeper, clearer and more informed engagement with the innovative ecosystem; and → Establishment of an Innovation Sandbox Programme to inform early stage development of selected innovative initiatives (which are consistent with public policy objectives) by providing regulatory advice and support within the programme. <p>Enterprise Ireland will continue to liaise with the Central Bank and in particular its Innovation Hub, so as to help its fintech and financial services clients on their regulatory journeys. Enterprise Ireland will assist the regulator in rolling out any new initiatives it may launch over the course of the year and ensure that Central Bank messaging reaches the appropriate audience quickly and efficiently. This also ties in with the ongoing work on fintech hubs.</p> <p>The Central Bank and Enterprise Ireland to support innovation in Fintech will organise an event for early stage Enterprise Ireland client companies in June 2024. The focus will be on introducing the companies to the Central Bank Innovation Hub and explaining the benefits of early engagement for companies considering a path towards regulation. EI will support the CBI in engaging with indigenous fintech companies on the sandbox consultation paper.</p>	Central Bank of Ireland	Enterprise Ireland; Industry bodies.	Q4	✓ Action complete

Explanatory Text:

The Central Bank’s first Innovation Sandbox Programme opened for applications in 2024, a key milestone. The Innovation Sandbox Programme will have a thematic approach - the first theme is: *Combating Financial Crime – Through the use of innovative technology, foster and develop innovative solutions that minimise fraud, enhance KYC/AML/CFT frameworks, and improve day-to-day transaction security for consumers.* The Central Bank received 38 applications from across the ecosystem, reflecting a strong demand. Welcoming seven participants in the programme, the successful applicants are employing new technologies and innovative methods to develop solutions that tackle financial crime, for the benefit of both the financial system and consumer.

In addition to this new initiative, the Central Bank continues to engage via the established Innovation Hub. To further support innovation in Fintech, the Central Bank and Enterprise Ireland delivered two events in 2024 for early-stage Enterprise Ireland client companies. The first event introduced firms to the Central Bank Innovation Hub and explained the benefits of early engagement for firms considering a path towards regulation. In addition, ‘office hours’ was held with Enterprise Ireland clients to provide information on the Innovation Sandbox Programme.

Action Measure 13 – Covered bonds environment in Ireland.	Lead	Stakeholder	Deadline	Status
The Department of Finance will assess the case for amendments to covered bond legislation (Asset Covered Securities) in the context of the evolving operating environment and also consider the case for green assetbacked bonds, meaning bonds that are issued where the underlying asset is a green asset and provide an update at Q3.	D/Finance	Industry stakeholders; Central Bank of Ireland.	Q3	✓ Action complete

Explanatory Text:

The Department of Finance examined the existing legislation and identified areas in which it could be amended to improve its operation and to reflect changes in the area of Asset Covered Securities / Covered Bonds in recent years. Preparations for a legislative proposal to be submitted to Government are at an advanced stage, including amendments that would facilitate institutions to issue green asset-backed bonds.



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