Q 1
The local conduct of business rules which a financial services provider MUST comply with when dealing with consumers in that State, are referred to as the:
A host requirements.
B common good requirements.
C home requirements.
D common rule requirements.

Q 2
The Central Bank has found that XYZ Bank has committed a prescribed contravention. To whom, if anyone, can XYZ first refer this finding for review?
A No one.
B Financial Services & Pension Ombudsman.
C The High Court.
D Financial Services Appeals Tribunal.

Q3
The Central Bank shares certain duties related to unfair terms in consumer contracts regulations with the:
A Director of Consumer Affairs.
B Competition and Consumer Protection Commission.
C National Consumer Agency.
D Competition Authority

Q 4
Which body is required by legislation to promote the development of financial education and capability among consumers?
A Consumers Association of Ireland.
B Competition and Consumer Protection Commission.
C Central Bank.
D National Consumer Agency.

Q5
Governments regulate financial services providers in order to:
(i) prevent failures which could damage the stability of the financial system.
(ii) provide a mechanism to impose taxes on financial transactions.
(iii) to provide confidence and encourage foreign financial institutions to establish a presence in the State
A (i) only.
B (i) and (ii) only.
C (i) and (iii) only.
D (i), (ii) and (iii).

Q6
Which of the following statements relating to the structural regulation of financial services providers are CORRECT?
(i) Structural regulation is the responsibility of the provider's Home Member State.
(ii) Structural regulation aims to establish that financial services providers comply with a set of rules designed to ensure their continuing solvency and liquidity.
(iii) A financial services provider authorised by the Central Bank is able to conduct equivalent business in other European Union (EU) Member States without requiring separate authorisation
A. (i) only.
B. (i) and (iii) only.
C. (ii) and (iii) only.
D. (i), (ii) and (iii).

Q7
Which of the following statements relating to the systemic regulation of financial services providers are CORRECT?
(i) Systemic regulation seeks to ensure that risks to the financial system as a whole are minimised.
(ii) Under systemic regulation the Central Bank requires most financial services providers to make regular financial returns to the Central Bank.
(iii) The Central Bank hopes that swift and early remedial action might limit systemic risk to the whole financial system.
A. (i) and (ii) only.
B. (ii) and (iii) only.
C. (i) and (iii) only.
D. (i), (ii) and (iii).

Q8
What are the two related objectives reflected in the current mission statement of the Central Bank?
A. competitive financial system and consumer protection.
B. stable financial system and consumer protection.
C. competitive financial system and adviser integrity.
D. stable financial system and adviser integrity.

Q9
The European Union (EU) Member State where a financial services provider is established and authorised is referred to as what type of Member State?
A. Home.
B. Local.
C. Host.
D. Secondary

Q10
A bank is established in Ireland, although it operates in other European Union (EU) member states through its branches. Structural regulation of the bank is the responsibility of the:
A. Financial Conduct Authority.
B. Central Bank.
C. Director of Corporate Enforcement.
D. The host country the bank intends to operate in.

Q11
Which of the following events could be caused by a major systemic failure in the financial services system?
(i) a breakdown in public confidence in the financial system.
(ii) the collapse of a major financial institution.
(iii) a sudden withdrawal of liquidity.
A. (i) and (ii) only.
B. (i) and (iii) only.
C. (ii) and (iii) only.
D. (i), (ii) and (iii).

Q12
Which of the following statements describes the primary purpose of Prudential Regulation?
A. Covering the initial authorisation process to become a financial services provider.
B. Ensuring that financial services providers comply with a set of rules designed to ensure their continuing solvency and liquidity.
C. Ensuring that risks to the financial system as a whole are minimised.
D. Ensuring that there is a degree of protection for consumers dealing with financial services providers.

Q13
In relation to a financial services firm established in an EU country, the term 'freedom of services' means being able to:
A. set up a branch in another EU country.
B. provide any type of financial service the firm wishes to provide, without requiring any fresh authorisation.
C. charge different levels of fees to different consumers, without requiring authorisation to do so.
D. provide financial services to consumers in another EU country on a cross border basis.

Q14
A life assurance company established in Germany sells policies to residents of the Republic of Ireland. Who regulates the solvency of this life company?
A. The Central Bank of Ireland.
B. The German Regulatory Authority
C. The European Insurance and Occupational Pensions Authority.
D. The European Securities and Markets Authority.

Q15
The Central Bank imposed a fine on ABC Investment Advisers Ltd, for committing a prescribed contravention which has been upheld after an appeal, what is the next step if any that ABC Ltd can take:
A. Nothing the Central bank's decision was upheld through the appeal process and is legally binding.
B. Appeal the decision to the court of arbitration
C. Appeal to the decision to High Court
D. Appeal the decision to the Supreme Court

Q16
Credit intermediaries are authorised by the:
A. Competition and Consumer Protection Commission.
B. Central Bank of Ireland.
C. Irish Banking Federation.
D. Irish Credit Bureau

Q17
The Central bank has imposed a levy on ABC ltd for non-compliance with the conduct of business rules, within how many days will ABC have to appeal the levy amount?
A. Within 28 days of the decision been made
B. Within 28 days of the due date of the levy
C. Within 21 days of the due date of the levy
D. Within 21 days of the decision been made

Q18
The CCPC has imposed a levy on ABC ltd a financial institution, within how many days must that levy be paid?
A Within 28 days of the decision been made.
B Within 28 days of the date of the levy notice
C Within 21 days of the date of the levy notice
D Within 21 days of the decision been made.