



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

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www.centralbank.ie

1 August 2019

Re: Inspection under the provisions of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, as amended ("the CJA 2010")

Dear Ms Gallagher

I refer to the limited scope inspection of First Ireland Risk Management Ltd (the "Firm") covering Corporate Governance and Training which was carried out by authorised officers of the Central Bank of Ireland ("the Central Bank").

The Central Bank notes the response received from the Firm on the 16 March 2019 with regard to the final findings report and the actions performed by the Firm on the issues identified. The Central Bank has reviewed and considered the response received from the Firm and we have set out our response to your comments on each of the findings in **Appendix A** attached.

The Bank now considers the 2018 inspection under the provisions of the Act to be concluded.

The inspection was limited in nature and scope and the implementation of all or any of the recommended actions in the appendix does not imply compliance with the CJA 2010. It is the responsibility of the Board to ensure full compliance with all requirements of the CJA 2010.

This letter is without prejudice to any action the Central Bank may take regarding any breaches of the CJA 2010, as amended, that may have occurred, including without limitation the imposition of administrative sanctions pursuant to Part IIIC of the Central Bank Act 1942.

If you have any queries or require further clarification, please do not hesitate to contact me at 01-224 5201.

Yours sincerely,

Terry Lowen
Supervisor
Anti-Money Laundering Division