

Annual Report  
2022-2023



Irish Banking  
Culture Board



Vision  
& Purpose



The purpose of the IBCB is to work with our member banks to build trustworthiness with the public.

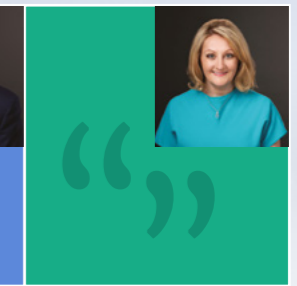
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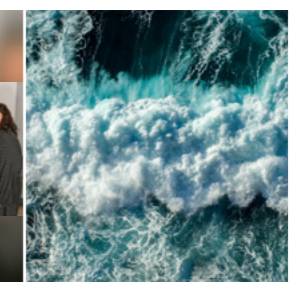
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## Vision & Purpose



The IBCB's ambition is to be a trusted independent voice in relation to banking culture, to hold our members to account and to promote good practice. We promote and measure an environment in which ethical behaviour lies at the heart of banking; fair customer outcomes are achieved; staff are supported and reputation for competence is rediscovered.

To do this, it is essential that culture and behavioural change are prioritised at the most senior levels in our member banks, from Board level down. We work with our member banks and a wide range of other stakeholders to achieve that ambition.



ALLIED IRISH  
BANKS



BANK OF  
IRELAND



KBC BANK  
IRELAND



PERMANENT  
TSB



ULSTER  
BANK

The IBCB is not a regulator and is not an industry body. We recognise that the restoration of trust in an industry which has been the subject of so many challenges and issues will not be easy but, we are confident that, over time, we can contribute to positively changing bank culture to the benefit of the two cohorts most impacted by this culture – bank customers and bank staff.

The IBCB was established in April 2019, by the 5 retail banks operating in Ireland at that time; Allied Irish Banks, Bank of Ireland, KBC Bank Ireland, Permanent TSB & Ulster Bank.

Two of these banks, KBC Bank Ireland and Ulster Bank are currently in the process of exiting the market. Ulster bank ceased its membership of the IBCB at end March 2023 and KBC Ireland will no longer be a member from September 2023 onwards. The remaining licenced retail banks, Allied Irish Banks, Bank of Ireland and Permanent TSB are the current member banks of the IBCB.

## Foreword



“This past year in the banking sector has been dominated by the huge levels of bank account switching required due to the departure of Ulster Bank and KBC Bank Ireland from the Irish market and by expectations on the banking sector to assist customers as a result of the rapidly rising cost of living.”

## Foreword from IBCB Chairman

### Mr. Justice John Hedigan

Welcome to the Irish Banking Culture Board's (IBCB) 4th Annual Report.

This past year in the banking sector has been dominated by the huge levels of bank account switching required due to the departure of Ulster Bank and KBC Bank Ireland from the Irish market and by expectations on the banking sector to assist customers as a result of the rapidly rising cost of living. The IBCB has worked closely with our member banks and other industry bodies in relation to these issues and will continue to do so in the period ahead. The last year also saw the conclusion of the Central Bank of Ireland's Tracker Mortgage Examinations. As noted in our statement issued

in September 2022, the IBCB stands with the thousands of bank customers who have been impacted financially and emotionally by this scandal. As a Board, we have sought to learn from the insights we gained through our engagement with customers and staff in relation to this issue, and to use them to identify the priority areas we consider need to be focussed on in our member banks in order to assist them with building a roadmap to the post-tracker period, founded on sustained strategic focus on the lessons that have been learned, and those that continue to require focus.

A key role of the IBCB is to measure trust levels with the public and internal culture within our member banks. We do this through our éist Public Trust in Banking surveys and our éist Staff Culture surveys. These surveys form the basis for our work programme across our two key pillars Customers and Staff.

During the period we published some key reports:

/ éist 2022 Public Trust in Banking report – It was clear from the findings published in July 2022 that, while there is some evidence of improvement, more work remains to be done to address deeply ingrained feelings of distrust towards the banking sector amongst the Irish public.

/ éist 2022 Proud to work in Banking report – Irish bank staff report lower levels of organisational pride than their peers in other jurisdictions. Over the period we undertook some in depth research on this topic and published this report with the findings in September 2022.

Since the end of the financial period, we have published our éist 2023 Public Trust in Banking report which finds that while banking remains in a state of flux in Ireland, the slow recovery of public trust in the sector continues. We are also due to publish our éist 2023 Staff Culture report in September 2023.

More information on all these reports can be found in the Work Programme section of this report and on our website:

[Click Here](#)

Throughout the financial year we had five member banks and 14 board members. Due to their exit from the Irish market, Ulster Bank ceased its membership of the IBCB at the end of the financial year (March 2023) and KBC Bank Ireland will cease its membership at the end of September 2023. I

would like to thank Ulster Bank and KBC Bank Ireland for their support for the IBCB since the outset in 2019 and to wish their staff all the very best for the future. We have also had a number of other Board member changes over the period which are detailed below in the Governance section. I would like to sincerely thank Philip O'Leary, Ger Mitchell, Lavinia Morris, Elizabeth Arnett, and Jim O'Keefe for their contributions to the board and I wish them all the very best for the future and I look forward to working with the new members of our board.

I would also like to thank my fellow board members and the staff of the IBCB on their continued commitment to our purpose - to working with our member banks to build trustworthiness with the public.

John Hedigan  
IBCB Chairman

## Foreword



**“The IBCB’s focus has been on the manner in which these departures were handled, in particular in relation to fairness and transparency in communications and supports for customers in a vulnerable position.”**

## Foreword from IBCB CEO

**Marion Kelly**

As noted by our Chairman, this past year has been characterised by significant impacts on bank customers and staff as the impact of the departure of Ulster Bank and KBC Bank Ireland became a reality. The IBCB’s focus has been on the manner in which these departures were handled, in particular in relation to fairness and transparency in communications and supports for customers in a vulnerable position. We have also focussed on how the remaining member banks have prepared to welcome significant numbers of new customers as a result of the exits of the two banks. Our éist Public Trust in Banking survey conducted in Q1 2023 supports the view that this process has been generally well handled by the banking sector.

The past year also saw the conclusion of a review of the Irish Retail Banking sector by the Department of Finance, which the IBCB actively participated in. We will continue to participate in the next phase of this review. A robust and trusted banking sector is essential to the future prosperity of Ireland. Regardless of how the sector evolves, or how retail banking services are delivered, it is crucial that good culture, ethical behaviour and the interests of customers and staff remain central to the decision-making process in banks and the financial sector.

The long-awaited Individual Accountability Framework (IAF) was signed into law in March 2023. Individual accountability is a cornerstone of positive behaviour and culture. To regain trust, it is imperative that stakeholders recognise that the banking industry’s commitment to behavioural and cultural change is more than just words. Rather it is a real commitment that involves changes to how business is done and is underpinned by a framework which enables individuals, as well as organisations, to be held to account. In addition to enhancing trust with stakeholders, the introduction of the individual accountability framework in Ireland has the potential to yield further positives for those institutions subject to it, via clearer decision-making and overall governance processes, and, by extension, better and more transparent risk management.

As a result of the departure of Ulster Bank and KBC Bank Ireland as members of the IBCB and following conclusion of our first three-year term, we undertook a strategic review in early 2023 to determine the focus and remit of the IBCB for the period 2023-26. As a Board, we have confirmed our membership model is focussed on Irish retail banks with a commitment to sharing our approach and insights with all interested parties in the wider sector. I would like to thank

our member banks; AIB, Bank of Ireland and Permanent TSB for their ongoing support for the IBCB and confirmation of funding for a further three-year term. The key areas we will focus on for the period ahead will be informed by the findings of our éist 2023 Public Trust in Banking and Staff Culture surveys, with particular focus on increasing financial awareness, accountability and speaking up.

I would like to thank each member of our small central team, our Board members and Chair, as well as all bank staff who have participated in our initiatives over the past year for their ongoing commitment to the IBCB and to maintaining a strategic focus on improving bank behaviour and culture.

Marion Kelly  
IBCB CEO



## Customer Account Switching in 2022/23

The announced departures in 2021 of KBC Bank Ireland and Ulster Bank from the Irish market represented an unprecedented level of change and presented banks and customers with major challenges. The departure of two banks required large numbers of customers to move their bank accounts to one of the three remaining banks or another financial services provider in the market over the last twelve months. The switching process, and the unprecedented scale of the movement of bank accounts involved, was the subject of extensive media coverage and public and political discussion, including some negative predictions about the potential outcome for customers and banks. Customers impacted by the departure of the two banks from the market, along with stakeholders and advocates were understandably very concerned about access to banking services arising from these changes. Particular concerns were raised for customers in a vulnerable position and in need of additional support.

In May 2022 the IBCB along with the Banking & Payments Federation Ireland (BPF) announced a set of Guiding Principles agreed to by our mutual member banks for the management of this account migration.<sup>1</sup> The principles were motivated by the necessity to protect customers and staff throughout the process of change and centred on commitments to ensure adequate resourcing, and on providing both groups with timely, clear, and specific information and all necessary support. As part of these principles, the IBCB committed to assess adherence to the principles through our ongoing éist Public Trust in Banking Surveys.

Most of these challenges have been met through a combination of extensive and coordinated work on behalf of the banks themselves and the significant efforts of their customers. All key stakeholders in the sector, from the BPF, individual banks, the CBI, customer advocates, direct debit originators, and the IBCB worked effectively together to ensure there was clear communication with customers on the actions they needed to take. Banks allocated dedicated staff to the process and vulnerable customers were prioritised.

Exiting banks, working with stakeholders, identified that some customers required more time to complete the process, and timelines were adjusted accordingly. The IBCB member banks reported regularly to the Board on the progress being made on the current account switching process, and responded in detail in relation to questioning on how the interests of customers were being protected throughout.

The scale of account migration was enormous, highlighted in CBI statistics, published on 19th May, covering the period up to 28th April 2023, which stated that “In total 1,200,810 current and deposit accounts were opened across the three remaining retail banks since the beginning of 2022.”<sup>2</sup>

The departure of the two banks has inevitably been reflected in the findings of the IBCB’s 2023 éist Public Trust in Banking survey.<sup>3</sup> The survey results highlight that the impact of two of these banks leaving the market has understandably significantly impacted perceptions of trust and as a result, the wider trust score for all IBCB member banks is slightly lower than the collective industry. Survey respondents are clearly unhappy with the extent of the change in the banking market and in relation to the IBCB member banks, the remaining banks are trusted more than those departing. The average trust level across the two departing banks is -38, which is materially lower than that of the three banks whose collective score is -4.

Our survey highlights that notwithstanding the scale of the migration, and the threat it posed to public sentiment towards banks, 48% say they are generally satisfied with the bank they have joined and only 16% say the process has undermined their trust in banks. Of those who were obliged to switch banks, 39% found the process easier than expected with 37% saying they felt supported by the bank to which they were switching.

After a slow start and despite the scale of account transfers, we believe that our member banks have managed the process well over the last twelve months, in cooperation with customers and other stakeholders and through significant effort by front line staff.

<sup>1</sup> [footnote link 1](#)

<sup>2</sup> [footnote link 2](#)

<sup>3</sup> éist 2023 Public Trust in Banking report – Irish Banking Culture Board [footnote link 3](#)

## Work Programme 2022-2023

A core part of the IBCB's work is to assess and measure progress on behaviour and cultural change across the Irish banking sector. We continue to engage in research and assessment with bank customers, staff and wider stakeholders through our éist surveys. The surveys are published under the banner 'éist' which means listen in the Irish language. The results of our surveys are an opportunity for both the IBCB and member banks to listen to and act on the feedback from customers and staff, in order to improve culture. The findings of these surveys are the basis for the initiatives and activities within our Work Programme. We have set out below a summary of the key results of our latest research.



The full report is available here

The full report is available here

## 2023 éist Public Trust in Banking survey (published in July 2023)

The éist 2023 Public Trust in Banking survey measures public sentiment towards the five retail banks operating in Ireland. Working with Edelman Ireland, the report leverages the Edelman Trust Measurement (ETM) framework, a robust, tried and tested research tool to measure trust in the banks based on the four dimensions of Ability, Integrity, Dependability and Purpose, amongst a cross-section of the general population.

The report reveals that while banking remains in a state of flux in Ireland, the slow recovery of public trust in the sector continues. Over the last three years of the éist survey, the research demonstrates that people make a distinction between their relationship with their local bank branch, individual banks, and their perception of the wider sector.

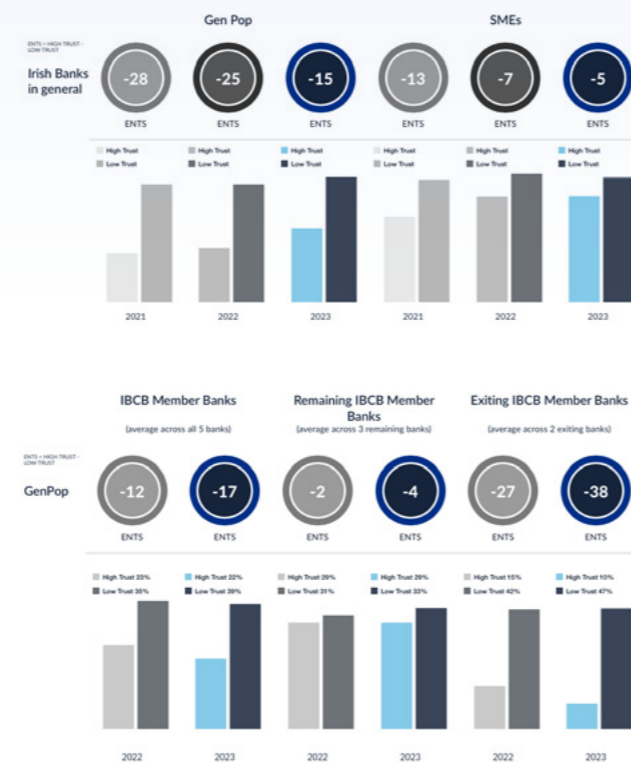
The 2023 survey found that trust in the banking sector among the general population has improved by 10 points when compared to 2022, driven by results in purpose, ability, and competence, albeit remaining in a negative domain at -15. Trust among respondents from the SME sector remains ahead of the public and improves again this year by 2 points to -5.

Trust in bank branches is significantly higher than the collective industry – demonstrating that proximity impacts

trust positively. The éist research was carried out in early 2023 against a backdrop of the departure of two of the five retail banks and the issues this gave rise to for customers, such as switching and branch closures. The survey results highlight that the impact of two of these banks leaving the market has understandably significantly impacted perceptions of trust and as a result, the wider trust score for all IBCB member banks is slightly lower than the collective industry.

This year's survey has captured the emergence of purpose as a significant driver of trust amongst the general population, which is encouraging, and provides a foundation for further improvement in trust levels in the sector via continued support for local communities, customers in vulnerable positions and financial awareness.

People's relationship with their local branch, as in previous years, remains the area where trust in banks is strongest. Protecting local presence while seeking to replicate that relationship across other delivery channels will serve the interests of both customers and banks well into the future.



## 2023 éist Staff Culture Survey report (published in September 2023)

The éist Staff Culture surveys focus on assessing bank culture from the perspective of bank staff. Bank staff are a key stakeholder, and therefore it is imperative that we hear directly from them.

The 2023 survey focused on exploring bank staff's views on a range of issues which lie at the heart of banking culture. We appreciate that some aspects of culture will be unique to different member banks however there are also industry-wide cultural themes that are pivotal to a healthy culture. The analysis and reporting allows us to measure and track cultural progress across the sector over recent years.

We have conducted three focused bank staff culture surveys to date and have been working with Ipsos Karian and Box since 2021 using their globally-recognised methodology. This year's results reflect the views of more than 10,000 bank staff across all levels and roles, and point to continued positive cultural progress across a number of key cultural indicators, in particular in relation to delivering for the customer in the right way. 86% of bank staff consider their bank does business ethically, which is further underpinned by 76% of staff reporting that there is no conflict between their organisation's stated values and how business is conducted – often referred to as the 'say/do gap'. Confidence in the sector is a vital element to rebuilding trust, and being able to rely on an organisation acting as it says it does is a cornerstone of that trust.

These results also highlight some areas for improvement and where continued focus is required. While levels of psychological safety are strong, there has been a slight fall back (-3 points) in relation to formal speaking up and whistleblowing since 2021, which highlights how difficult an area this is to get right, and why it is important for the sector to continue to build on the progress made over recent years. Accountability is another area for the sector to focus on, such as providing greater clarity for role-holders and empowering staff to make decisions quickly, which will ultimately benefit the customer.

The IBCB is committed to continuing to work with our member banks and the wider sector in achieving these objectives. Using feedback from the staff culture surveys, we collaborate with our member banks to create the building blocks of a positive culture and make the Irish Banking sector a great place to work. The results of this survey will inform our strategy and work programme for the period ahead. We will work with our member banks to identify suitable actions and initiatives to address the findings, and agree which of those actions will be driven locally by member banks and those which will be driven under the umbrella of the IBCB work programme.





## 2022 éist Proud to work in Banking report (published in September 2022)

One of the key findings from the IBCB éist 2021 Staff Culture Survey, was a profound lack of pride amongst staff across the sector. Only 57% of bank staff who participated in the éist 2021 survey said they were proud to work for their bank, which is 16 points below the FS benchmark of 73%.

The IBCB conducted a dedicated piece of research to delve further into the topic and to explore the drivers impacting bank staff's sense of feeling proud to work in their organisation. Using the original data from the éist Bank Staff Culture survey in 2021 and supplementing this with 2 staff focus groups and 9 in-depth 1:1 interviews, the research was compiled into the IBCB Proud to Work in Banking Report 2022.

The research found that there are 5 key drivers of feeling proud for staff within the Irish Banking sector:

- / Execs communicating a motivational vision for the future
- / Senior leaders setting a positive example
- / Staff belief that their bank puts customers at the centre of decisions
- / Staff feeling a sense of accomplishment from their work
- / Staff feeling able to always be themselves at work

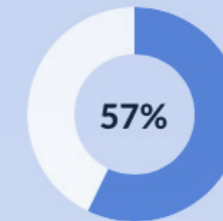
The IBCB's Proud to work in Banking report 2022 gives more insights into the research and you can view this short video with a summary of the key points.

[The full report is available here](#)

[Watch the video](#)



### KEY INSIGHTS



Only 57% of bank staff who participated in the éist survey said they were proud to work for their bank, which is 16 points below the FS benchmark of 73%.

### KEY DRIVERS OF FEELING PROUD

Execs communicating a motivational vision for the future

Senior leaders setting a positive example

Staff belief that their bank puts customers at the centre of decisions

Staff feeling a sense of accomplishment from their work

Staff feeling able to always be themselves at work





## Our activities in the Customer pillar are primarily focussed on financial awareness and financial inclusion within the sector. In the past year the activities have focused on some of the key findings from the éist 2022 Public Trust in Banking Survey.

### Working with farmers to understand their banking needs

The éist 2022 Public Trust in Banking survey found that farmers had particularly low levels of trust in their banks. Farmers registered a trust score of -77, ranking significantly lower than both the general population and SMEs.

The report found the farming industry was facing a multitude of harsh headwinds, many of which were external to Ireland and unrelated to banking. Nonetheless it was imperative that IBCB member banks reflected on these concerning results, engaged with their farming customers, and identified how best to address these concerns. To assist with this process, the IBCB held a dedicated roundtable event with our member banks and key stakeholders in the farming industry at the National Ploughing Championships in September 2022. Feedback from this session was used by our member banks to shape the supports they provide to Farmers going forward.

Some of the key issues that were raised related to improving financial awareness and informing customers on how banks can serve the banking needs of farming customers. Working with the Irish Farmers' Journal, the IBCB launched a financial awareness series, including articles, videos, and a podcast to address some of the issues raised by farmers and highlight how member banks can support the banking needs of farming customers.

The articles, videos and podcast can be found on our website here:

[Click to access](#)

### Support for Victims of domestic abuse

Throughout the period the IBCB partnered with Safe Ireland and TASC (Think-tank for Action on Social Change), to provide bespoke financial resilience training to specialist domestic violence support workers.

The training was facilitated by retired MABS staff with subject matter experts from IBCB member banks co-facilitating on key topics. The programme was rolled out to specialist domestic violence keyworkers who work directly with victims of domestic abuse. Safe Ireland estimates that over 90% of victims of domestic abuse also experience financial abuse and improving financial awareness is a key enabler for victims to move on in their lives. Safe Ireland estimated that the delivery of this training to service providers across their national network, has the potential to benefit 11,000 women and over 2,500 children per year.

In September 2023, TASC will host an event to discuss the issue and launch an evaluation report of the initiative

Financial awareness continues to be a key focus area for the IBCB.

You can watch a short video on the on the TASC initiative here:

[Watch the video](#)

financial resilience training website:

[www.frtdv.ie](http://www.frtdv.ie)



### Customer Listening with customers with Intellectual Disabilities (ID)

The IBCB conducts customer listening sessions with the purpose of hearing directly from bank customers whose voices may not always be heard in research or focus groups. In Q1 2023 the IBCB held customer listening sessions with people with Intellectual Disabilities (ID). In collaboration with Inclusion Ireland, who advocate for people with ID, we held four listening sessions in Tullamore, Dublin, Cork, and Sligo. The sessions were facilitated by Inclusion Ireland staff, with the IBCB in attendance and we heard from 45 people with ID about their banking needs and experiences. The sessions were both insightful and interesting and follow on activities which focus on financial inclusion and making banking more accessible are being progressed with member banks.

### Irish Prison Service

The IBCB and member banks have worked with the Irish Prison Service throughout 2022 and 2023 to support financial inclusion for persons in custody.

### Bereaved Customers

In 2019 the IBCB launched the Common Commitment of Care with Member Banks, which provides for improved services for customers (and their families) who have experienced a bereavement.

In summer of 2022, the Common Commitment of Care was updated. It now includes dedicated phone lines and email addresses for bereaved customers, within each of the member banks and is written in plain English.

Each of our member bank's Bereavement Guides have also been published in plain English. The IBCB's Common Commitment of Care and each of our member bank's Bereavement Guides have been awarded NALA's 'Plain English' mark.

“The absence of trust amongst the farming community is an issue that needs to be addressed without delay. Farmers are integral to Ireland’s heritage and economy and their perspective needs to be understood, esteemed, and supported and their needs met by banks. The IBCB is determined to play its part in ensuring this takes place.”



Martin Stapleton, IBCB Board Member and Treasurer of the Irish Farmers' Association



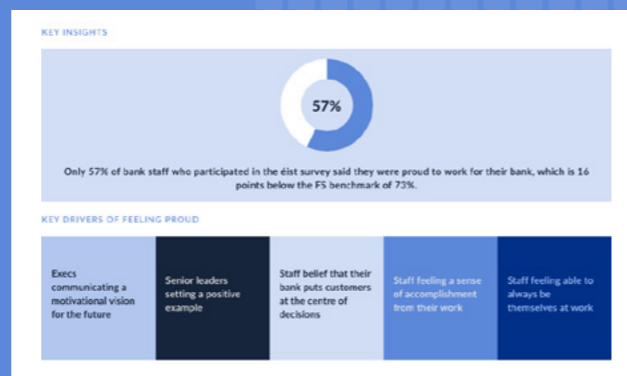
Staff



## Our activities under this pillar in the past year have focused on some of the key findings from the éist Staff Culture Survey 2021 and the 2022 Proud to work in Banking report.

### Proud to work in Banking

Feeling proud to work in an organisation or sector is highly sensitive to both internal and external corporate narratives. Low levels of organisational pride impact on staffs' engagement in their organisation and advocacy for their sector as a place to work.



It is concerning that Irish bank staff report lower levels of organisational pride than their peers in other jurisdictions. To ensure that customers' needs are well served, it is vital that the industry can attract and retain talent, both now and in the future. Understanding and addressing the issues that are impacting bank staff's sense of pride in their roles and organisations is therefore essential.

In the éist 2021 Staff Culture Survey we heard that only 57% of staff said they felt proud to work for their bank. The IBCB's Proud to work in Banking report 2022 (on

page 13) gives more insights into the research and you can view this short video with a summary of the key points <https://www.irishbankingcultureboard.ie/proud/>.

Critically, staff's experiences of the five internal drivers of organisational pride are interlinked. When staff experience none of the drivers, only 4% feel proud to say they work for their organisation, compared to 90% when all drivers are in place.

To launch the report, the IBCB hosted an event in September 2022 for bank staff where we shared the research which focused on staff's ability to feel 'Proud to Work in Banking'. The event allowed the IBCB to collect direct feedback from staff to ensure the industry is learning lessons from the mistakes of the past and a more balanced discourse on an industry that has changed significantly in recent years, which is integral to economic success, may start to take place.

In the 2023 éist Staff Culture survey (published September 2023) we heard that more staff agree that senior leaders set a good example (+8pts) and that the Executive teams communicate a motivating vision of the future (+3pts), though at 54% there is room to improve the latter to drive engagement further. It's encouraging that more staff feel proud to say where they work this year, citing the collaborative culture and focus on customers as the main reasons for feeling proud (61%, +4pts v 2021).

While many factors impact feedback from staff in being proud to work in banking, the IBCB is keen to ensure it is playing its part in moving the dial via working with the industry to facilitate cultural change.

### Recognition

Following on from the IBCB 2022 Proud to work in Banking report and event, in Q4 2022 and Q1 2023, the IBCB facilitated a series of peer sharing sessions for our member banks, on non-competitive issues such as celebrating successes and recognition. The sessions provided a forum

for our member banks to share learnings and best practice on each of the topics.

### Individual Accountability Framework

The IBCB welcomes the Individual Accountability Framework (IAF) which was signed into law in March 2023. The IBCB responded to the Central Bank of Ireland (CBI)'s consultation on the legislation in June 2023.

[See our response here](#)

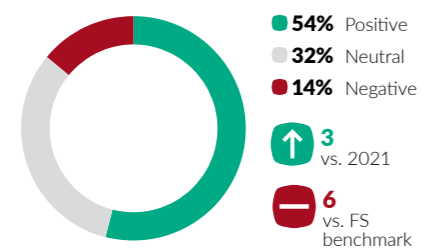
An important aspect of the IAF is the conduct standards, including the obligation to act with honesty & integrity and acting appropriately in any decision making. Earlier this year, the IBCB launched our new ethics page [www.ibcb.ie/ethics](http://www.ibcb.ie/ethics) which includes ethical decision-making tools and resources which can support meeting these obligations. The IBCB will continue to work with our member banks in relation to the IAF and particularly in the context of the conduct standards, to support the consistent demonstration of the behaviours of acting with honesty and integrity.

### Ethics and Behaviours

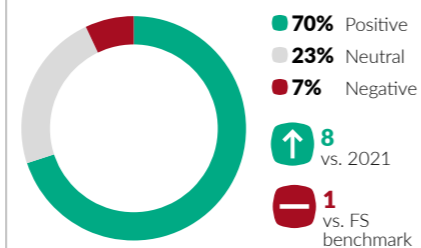
Positive cultural change is founded on ethical behaviour. Demonstrating ethical decision-making consistently is challenging and is not unique to the banking industry. Feedback from staff in our member banks and other stakeholders including customers, highlighted the challenges involved in linking an organisation's stated ethical values and behavioural requirements with the day-to-day decisions which staff across banks make on an ongoing basis.

The IBCB has developed a practical decision-making framework aimed at staff at all levels in banks, from the top down. The DECIDE framework was designed to complement the existing internal decision-making tools and resources available within our member banks.

### Our Executive Committee have communicated a vision of the future that motivates me



### Senior leaders in our organisation set a positive example





To further assist bank staff with the application of ethical decision-making in their day-to-day activities, to prompt staff to challenge their own thinking and to keep this important topic front of mind, in 2023 the IBCB developed some further tools and resources which are now hosted on a dedicated Ethics page on the IBCB website at [www.ibcb.ie/ethics](http://www.ibcb.ie/ethics).

**What are these tools and resources?**

- / The DECiDE framework is available in several formats (pdf, in a booklet with supporting context) and it has now been brought to life to be explored in an interactive way.
- / A series of short videos have been created with an Introduction to Ethical decision-making, Frameworks, Key Considerations and A Hypothetical Scenario to prompt thinking and reflections on this topic.
- / An interactive resource called 'How to Think Differently' has been developed. The interactive resource covers topics such Present Bias, the Mirror Test and a Hypothetical scenario to put the other themes into context

The IBCB will continue to work with our member banks to further enhance and support the use of DECiDE and other internal ethical decision-making supports.

**Speak Up (& being heard)**

A culture of openness and positive challenge is important to instil in every organisation, at Board level and all the way down throughout an organisation.

The manner in which leaders and organisations manage the Speak Up process is integral to achieving real, sustainable and authentic cultural change. If an organisation is not serious about fostering an environment where people feel 'safe' to air alternative views, be that at meetings or in one to ones, or in ensuring that the process around the handling of formal 'speak-ups' is robust, transparent and confidential, then it will be very difficult to succeed in delivering cultural change.

During the period the IBCB contributed towards various Speak Up initiatives across our member banks - e.g. participating in Speak Up events and speaking at town halls and team meetings aimed at highlighting the importance of speaking up.

In the éist 2023 Staff Culture Survey we heard staff feel they can speak more freely but are not as confident speaking up about wrongdoing. Staff feel more listened to than they did previously, suggesting the focus on this aspect of the sector's culture has led to a more open and inclusive environment. More staff feel they can share their opinions without fear of negative consequences (+7pts) and that people are treated fairly when they make mistakes (+2pts).

However, perceptions of being able to speak up specifically about wrongdoing have fallen 3 points which shows how challenging this is to get consistently right. Speaking up (& being heard) remains core to the IBCB Work programme in the period ahead.

**Staff Pressures and Strain**

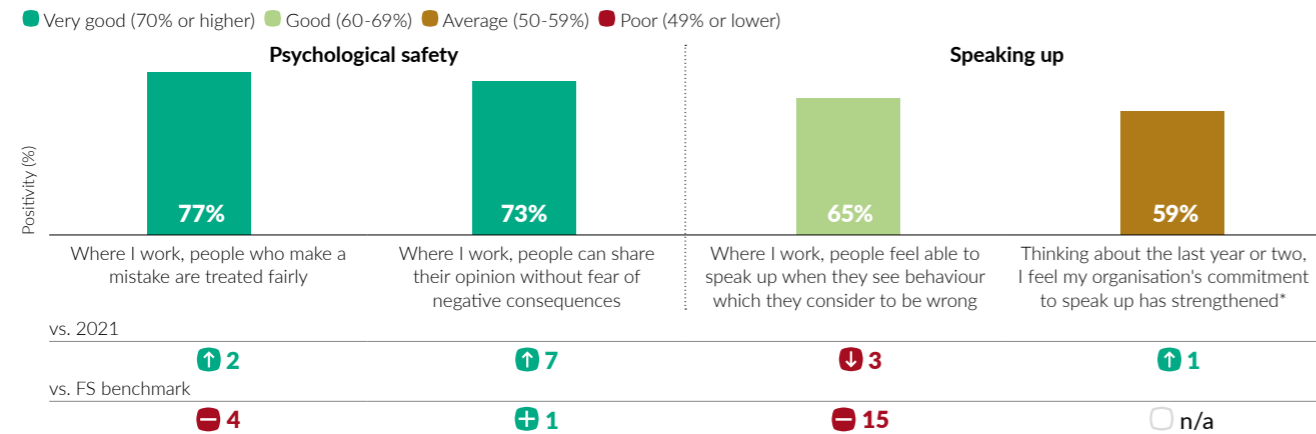
Staff wellbeing underpins a healthy workplace culture. Excessive strain can lead to physical and mental health issues, as well as lower motivation and performance.

In the éist 2023 Staff Culture survey we heard that work-life balance has improved 12 points since 2021, likely reflecting easing pressures and greater adoption of hybrid and flexible working.

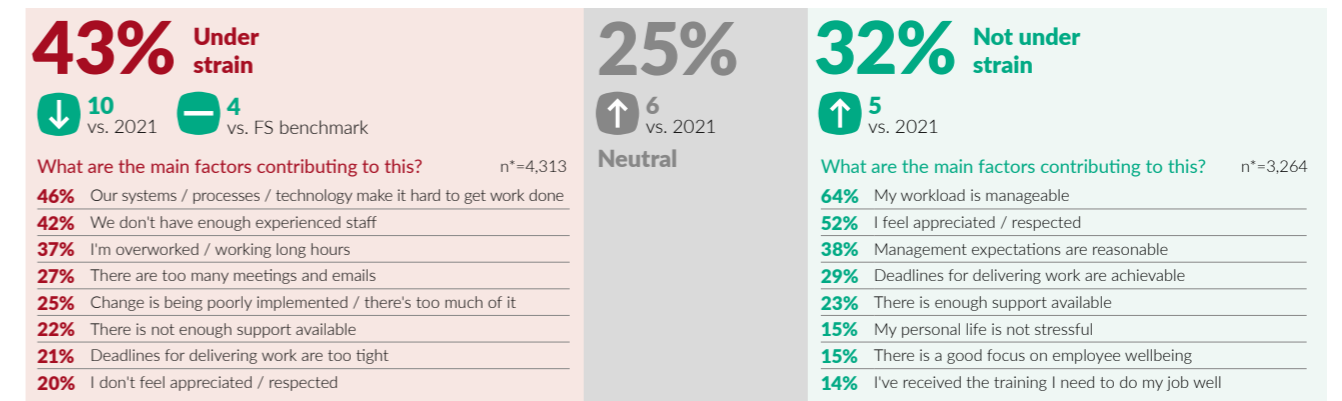
Levels of constant strain have fallen 10 points, but 43% report feeling under constant strain in the last 6 months, rising to 54- 55% among middle management.

The main factors contributing to strain relate to systems, processes, tech, staffing and long working hours. Strain and Wellbeing continues to be a core focus in the IBCB Work programme.

**The view across the sector**



**In the past 6 months, I've felt under constant strain at work**



## Consultations and Speaking Events

The Consultations are available here:

[Consultations](#)

## Consultations

### Department of Finance Banking Review

The IBCB participated in the Department of Finance 'Future of Banking' review of retail banking and submitted a response to the consultation in July 2022. Our submission focussed on those aspects of the consultation which are core to the purpose and activities of the IBCB and focussed on promoting positive behaviour and culture in banking for the benefit of bank customers, staff and wider society.

### Consumer Protection Code (CPC) Review

In March 2023, the IBCB responded to the Central Bank of Ireland Consumer Protection Code (CPC) Review - Discussion Paper. The CPC is a fundamental element of protecting and promoting trust between the financial services industry and the customers it serves. Throughout our submission we make reference to the most recent findings of the IBCB's regular independent research with bank customers and bank staff, éist, which provides useful and timely insight into many of their perspectives and concerns that are impacting trust levels in the retail banking sector in Ireland.

### Future of the Bank Levy

The IBCB also completed a Submission to the Department of Finance Consultation on the future of the Bank Levy, in May 2023. Our response to this consultation on the future of the banking levy is of a high-level and principle basis, focussed on where we consider there is an alignment with the aim of the IBCB to promote positive behaviour and culture in banking for the benefit of bank customers, staff and wider society.

### Individual Accountability Framework Act 2023

In March 2023 the Central Bank of Ireland launched a consultation process focused on key aspects of the Individual Accountability Framework. In July 2023, the IBCB submitted a response on the Central Bank of Ireland's Consultation Paper 153 - 'Enhanced governance, performance and accountability in financial services - Regulation and Guidance under the Central Bank (Individual Accountability Framework) Act 2023'. Individual accountability is a cornerstone of positive behaviour and culture. In addition to enhancing trust with stakeholders, the introduction of the individual accountability framework in Ireland has the potential to yield further positives for those institutions subject to it, via clearer decision-making and overall governance processes, and, by extension, better and more transparent risk management.

## Partnerships & Supports

### Women In Finance Charter

The Women in Finance Charter was launched in April 2022. The IBCB is proud to be a supporter of this charter, which underpins the financial services industry's ambition to see increased participation of women at all levels, including junior, middle, and senior management, leadership and board roles within financial services organisations based in Ireland. We know that more diverse and inclusive workforces lead to diversity of thought and better decision-making in organisations. The IBCB's éist 2023 Staff Culture Survey highlighted perspectives from bank staff on equal opportunities in the industry. Women make up a higher proportion of junior grades and a lower proportion of senior grades. This is reflective of the global financial services sector but fostering and developing the careers of women in the banking industry will help recruit and retain talented staff and will contribute to a more inclusive and diverse industry, benefiting organisations and wider business community and society as a whole.

### Institute Of Bankers

We continue to partner with and support the IOB, in particular with the Level 7 Professional Certificate Consumer Protection Risk, Culture and Ethical Behaviour in Financial Services and the Level 9 Professional Diploma in Leading Cultural Change and Ethical Behaviours in Financial Services, which we contribute to annually.

### NALA

The IBCB is committed to using transparent and respectful communications. To support this the IBCB are members of the National Adult Literacy Agency (NALA). In summer of 2022, the IBCB and our member banks partnered with NALA on a specific initiative for Bereaved Customers. We are delighted to say that the IBCB's Common Commitment of Care and each of our member bank's Bereavement Guides have been published in Plain English and awarded NALA's Plain English mark. For more information on this initiative please see page 16.

### LiFT

We continue to support and endorse the work of LiFT Ireland.



07 Mar 2023 Marion Kelly

DCU Master in Ethics & Corporate Responsibility - IBCB Culture Presentation

09 Feb 2023 Marion Kelly

BDO / Dr. Ed Molloy, Senior Executive Masterclass- Prevailing Amid Ceaseless Change - Masterclass in Culture

26 Jan 2023 Marion Kelly

Compliance Institute - Podcast

[Link to Podcast](#)



16 Dec 2022 Jennifer Hughes

NALA Financial Literacy Research Launch - Financial Literacy Panel Discussion



02 Nov 2022

Mr. Justice John Hedigan, IBCB Chair

CBI Financial Services Conference - Panel Discussion



24 May 2022 Jennifer Hughes

National Advocacy Service Accessible Banking Products and Processes



17 Sep 2022 Marion Kelly

Dublin Economics Workshop - The Future of Banking in Ireland

## Governance



## Structure

### Structure

In March 2023, at the end of the financial period, the IBCB Board comprised of fourteen Directors in total, with the majority being non-bank. In addition to the Chair and CEO, there were seven non-bank Directors drawn from across Irish society. Three Directors represented the interests of Consumers, two others represented other bank customers – most notably SMEs and Farmers. There is a Director drawn from the Financial Services Union, acting as a voice for staff and a Director who is a leading academic with expertise in corporate governance and culture. In addition to these seven Directors, each of the member banks of the IBCB were represented on the Board by Senior Executives from each respective institution, all of whom, at a minimum, reported to the CEO. This senior representation ensured that the IBCB had direct access at the highest level in our member banks. The diverse representation on the Board ensured diversity of thought and perspective.

Since the end of reporting period the Board has had some changes:

- / Ulster Bank concluded its membership of the IBCB in March 2023. Elizabeth Arnett, Director of Corporate Affairs, Ulster Bank, resigned from the Board in conjunction with Ulster Bank withdrawing from the Irish market.
- / Lavinia Morris, COO, KBC, resigned from the Board following her resignation from KBC in March 2023. Fergal O’Riagain was appointed to the IBCB Board in April 2023 in her place, when KBC’s IBCB membership came to an end.
- / Jim O’Keeffe, Managing Director, Retail Banking, AIB resigned from the Board in June 2023 and a replacement board member representative for AIB will be proposed to the board for approval in September.
- / Ger Mitchell, Group HR Director, Permanent TSB, resigned from the Board in June 2023 and was replaced by Eamonn Crowley, CEO, Permanent TSB.
- / Philip O’Leary resigned from the Board in August 2023 due to his appointment by the Government as a Judge of the District Court.

Philip and Ger were both Directors on the Board since the inception of the IBCB. Lavinia joined the board shortly after the inception in September 2019. Elizabeth replaced Ulster Bank CEO Jane Howard on our Board in September 2021. Jim O’Keeffe replaced Robert Mulhall on our Board in July 2022. The Chairman and fellow Directors on the Board would like to thank each of them for their contributions to the Board and various working groups established by the IBCB which they were involved in. Full details for all Directors are set out on the following pages.

In line with good Corporate Governance practice, the Board are supported in the execution of their duties by a Board Audit and Risk Committee (BARC) and a Remuneration Committee (RemCo). Competition Law Guidance is provided via a dedicated Competition Lawyer at relevant Board meetings.

Throughout the reporting period, the Board held nine Board meetings, both scheduled and out of course, with three Audit and Risk Committee meetings and one Remuneration Committee meeting.

Topical updates and relevant Company Law matters are covered by the Board’s Company Secretary. Given the diverse nature of the Board, with some members drawn from the banking industry, and the majority coming from outside, education on relevant topics relating to the overall banking sector is an ongoing area of focus. Over the last year, speakers at our Board meetings have included Colm Kincaid, Director of Consumer Protection from the Central Bank of Ireland (CBI), Michael McGrath, Minister for Public Expenditure and Reform (currently the Minister of Finance), Brian Hayes, CEO, Banking and Payments Federation Ireland (BPF), and Dr. Martin McAleese, the patron of the IBCB. Going forward, in addition to training, the Board intend to invite other stakeholder representatives to speak at Board meetings, to ensure a wide range of views on the sector are sought and listened to.



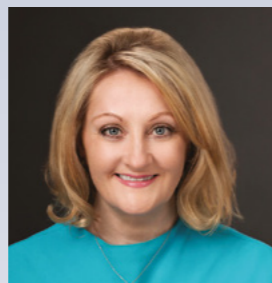
Mr. Justice John Hedigan

Join Date: May 2019

Chairman of the Irish Banking Culture Board (IBCB), member of the Remuneration Committee

**John Hedigan was born in Dublin. He attended Belvedere College, Trinity College Dublin and Kings Inns. In Trinity, with other students, he re-founded the college branch of Amnesty International. He sat on the National Executive of Amnesty chaired then by Sean McBride SC and in company with Mary Robinson. In the later 1970s he was National Coordinator of Amnesty's Campaign against Torture.**

John was called to the bar in 1976 and had a wide-ranging practice as a barrister. He became a Senior Counsel in 1990. In 1998 he was elected a Judge of the European Court of Human Rights. He served on that court until 2007 when he was appointed a Judge of The High Court and returned to Ireland. On the High Court he worked in Judicial Review, presided over the jury list and finally worked on the Commercial Court. In 2016 he was appointed to The Court of Appeal where he sat on both the civil and the criminal side. He retired from the bench in October 2018 having reached the compulsory retirement age. Mr. Justice Hedigan is an honorary bencher of Kings Inns, is Judge in residence in DCU and is a member of the Judicial Council of the International Association of Law Schools. He is Chair of the National Archives Advisory Council. He was appointed as Chair of The Irish Banking Culture Board in January 2019.



Marion Kelly

Join Date: May 2019

CEO of Irish Banking Culture Board (IBCB)

**Marion was appointed as CEO of the Irish Banking Culture Board (IBCB) in March 2020, having previously been Acting CEO leading the establishment of the IBCB in 2019.**

Marion previously worked with Bank of Ireland for 13 years across a range of senior leadership roles in Strategy, Regulatory Compliance, Operational Risk, Internal Audit and Recovery & Resolution planning.

Prior to joining BOI, Marion worked with PwC Dublin for 7 years within the FS Regulatory advisory practice, and prior to that spent 4 years working in Brussels with both the European Savings Banks Group and the European Commission.

Marion is a Certified Bank Director (Institute of Banking), a LCOI from the Compliance Institute and holds a Masters in European Economic and Public Affairs and a BA in Economics and German both from UCD.

Marion completed a Professional Diploma in Leading Cultural Change and Ethical Behaviour in Financial Services (IoB) in February 2020 and Diplomas in Leading Sustainable Corporations and in Fintech in 2021, both with the Oxford Saïd Business School.



Elizabeth Arnett

Join Date: September 2021

Director of Corporate Affairs, Ulster Bank

**Elizabeth has responsibility for the development and implantation of the bank wide Corporate Affairs Strategy including internal and external stakeholder management.**

Prior to joining UBI Dac Elizabeth was Head of Corporate Affairs at Irish Water during the very challenging start up phase and prior to that was Director of Project Communications at RPS Group.

Elizabeth has a passion for organisational culture and brings a wealth of experience from a range of organisations (NGO, private and public sector) and industries to her current role.

\*Ulster Bank are no longer members of the IBCB Board as of 31st March 2023 and therefore Elizabeth is no longer a director on the Board.



Angela Black

Join Date: May 2019

Former Chief Executive, Citizens Information Board

**Angela Black, who was Chief Executive of Citizens Information Board from 2014 to 2021, now retired, has been involved in the provision of information, money advice and advocacy through citizensinformation.ie, and funding a network, including CIS and MABS, across more than 200 locations in Ireland.**

Over her career, she has been engaged in customer service through her roles in public libraries, library administration and consumer financial services in the Department of Finance and European Commission. She represented Ireland's EU negotiations on e-money, consumer credit, insurance and financial markets legal instruments. Her librarianship, ICT and banking risk qualifications have been put into practice in several senior public service roles. This included European Commission work in Brussels from 2007-2011 on distance marketing, bank fees, switching, quality of investment advice and credit/APRC issues. She also chaired European Parliament negotiations, reaching agreement on the Mortgage Credit Directive during Ireland's last EU Presidency. She is a member of the Board of the Legal Services Regulatory Authority and the Social Finance Foundation.





**Professor Blanaid Clarke**

Join Date: May 2019

BCL, MBS (Banking & Finance), BL, PhD, FTCD Deputy Chair of IBCB and Chair of Audit Committee

Blanaid holds the McCann FitzGerald Chair in Corporate Law at Trinity College Dublin. Her research interests include corporate law, ethics, corporate governance, financial services law and takeover law and she has published extensively in these areas.

Blanaid is the Irish representative on the OECD Corporate Governance Committee. She is a member of ESMA's Takeover Bids Network. She also serves as a Vice President of the Academic Board of the European Banking Institute in Frankfurt. Blanaid works with the Irish Takeover Panel and was a member of the Irish Central Bank Commission (2010-2018). Previously, she was also a member of ESMA's Securities and Markets Stakeholder Group (2018-2020), the European Commission's Informal Expert Group on Company Law (2014-2018) and Reflection Group on the Future of EU Company Law (2010-2011).



**Padraic Kissane**

Join Date: May 2019

Padraic Kissane  
Financial Services

Padraic has over 30 years' experience in the Financial Services Industry with extensive knowledge and experience in all areas of Financial Services. A member of 'Brokers Ireland', Padraic Kissane Financial Services is regulated by the Central Bank of Ireland.

Padraic is one of the foremost experts on Tracker Matters in Ireland and has been heavily involved in what has become known as 'The Tracker Debacle'. He was the first to recognise the enormity of the problem through his investigation work on behalf of customers. Padraic has worked tirelessly to get the matter properly investigated. Padraic has appeared on many media forums as well as having made presentations to the Oireachtas Finance Committee on a number of occasions in relation to the Tracker Investigation.



**Ger Mitchell**

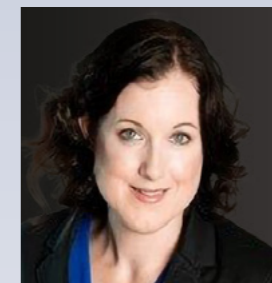
Join Date: May 2019

CHRO and Director of Corporate Development Permanent TSB, Chair of Remuneration Committee

Ger is an experienced Commercial Leader who has held a number of senior Commercial and Customer roles prior to his appointment as HR Director in 2017.

In 2020, Ger's role was expanded to include 'Corporate Development' which brings the strategic disciplines of, Customer Marketing, Brand, Corporate Affairs, Sustainability and Communications together with Talent Development, Employee Experience and Culture Evolution. The newly created HR and Corporate Development Function leads the embedding of the Bank's purpose; to build trust by making a difference in the lives of customers, colleagues and communities, every day. Ger also has Executive accountability for two Permanent TSB Board sub-committees, namely, Nominations, Culture & Ethics Committee and Remuneration Committee.

\*Ger resigned from the Board in June 2023. Eamonn Crowley, Chief Executive Officer, Permanent TSB is now the Permanent TSB representative on the Board.



**Lavinia Morris**

Join Date: September 2019

Chief Operations Officer,  
KBC Bank Ireland

Lavinia was appointed Chief Operations Officer at KBC Bank Ireland in September 2019. Prior to this, Lavinia acted as Senior Vice President of Information and Technology at SMBC Aviation Capital, one of the world's largest aircraft leasing companies.

Before joining SMBC in 2014, Lavinia held various senior Technology and Operations positions in Friends First Group, Fujitsu Consulting and AIB. Lavinia is actively involved in the technology industry in Ireland, serving as a member for the Technology Ireland ICT SkillNet Innovation Forum Expert Group, Committee Member of the NSAI Blockchain International Standards Committee as well as Blockchain Ireland, and former Chair of the Cloud Computing Working Group of the Irish Internet Association.

\*Lavinia resigned from the Board in March 2023. Fergal O'Riagain, Director of Products, KBC Bank Ireland was the KBC Bank Ireland representative on the Board from April - September 2023.



John O'Connell

Join Date: July 2020

General Secretary,  
Financial Services Union

**John is the General Secretary of the Financial Services Union with members across Republic of Ireland, Northern Ireland and the UK in the Finance sector. John joined the Financial Services Union in September 2019 having worked in the organisation 20 years previously.**

John has extensive senior management practice incorporating areas including Human Resource Management, Industrial Relations and Operations with over 30 years' experience in Ireland, Europe and the Middle East in the Communication, Finance, Aviation and Health Sectors. A qualified mediator, John also holds a Masters in Management Practice and qualifications in Industrial Relations and Social Studies.

John has a background in delivering change and holds a unique perspective having worked in both representative and managerial roles. He is committed to delivering cultural change in banking on behalf of all stakeholders.

John is a keen follower of all sport and in particular Tipperary hurling and Munster rugby.



Jim O'Keefe

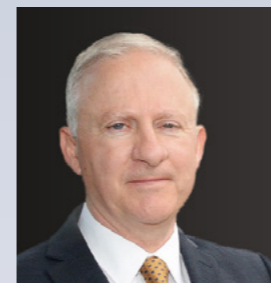
Join Date: July 2022

Managing Director, AIB Retail  
Banking, member of the  
Audit and Risk Committee

**Jim has worked across many aspects of Retail Banking, including leadership roles in IT, direct channels, mortgages and BZWBK (now Santander) in Poland.**

He was appointed Head of Financial Solutions Group in 2015 with responsibility for developing a strategy to support customers in financial difficulty, which resulted in a significant reduction in NPEs. He was Chief Customer & Strategic Affairs Officer from November 2018 to November 2019, when he was appointed Managing Director of Retail Banking.

\*Jim joined the Board following the resignation of Robert Mulhall from the Board in July 2022. Jim resigned from the Board in June 2023 and a replacement board member representative for AIB will be proposed to the board for approval in September.



Philip O'Leary

Join Date: May 2019

Solicitor, Chairperson of the Property  
Services Appeals Board, member of  
the Audit and Risk Committee

**Philip is a member of the Law Society of Ireland with experience specialising in Banking and Security and commercial lending and debt advisory.**

Philip was appointed by the Minister for Justice and Equality as Chairperson of the Irish Legal Aid Board for five-year term in 2016 and was appointed by the Minister for Justice and Equality as Chairperson of the Property Services Appeals Board for a term of 4-years, from May 2020. Philip has a long standing and consistent commitment to access to justice issues and to principles of fairness from the consumer perspective. Philip's qualifications include BCL (Hons) University College Cork (UCC) and LLB (Hons) University College Cork (UCC).

\*Philip resigned from the Board in August 2023 due to his appointment by the Government as a Judge of the District Court.



Sue O'Neill

Join Date: May 2019

Council Member of the Small Firms Association  
(SFA) and Managing Director of Shellcove (AMC),  
member of the Remuneration Committee

**Sue O'Neill is a Council Member of the Small Firms Association and Managing Director of Shellcove, an Association Management Company (AMC), which she founded in 2004.**

The company helps associations that need to stay relevant, grow membership and benefit from innovative technologies to achieve strategic goals. Offering two primary models, Shellcove acts as a headquarters or provides outsourced services which deliver scalability of staff or services.

Sue is also a board member of Microfinance Ireland. She holds an MBA from Dublin City University, an IPA Certificate in Governance, a Diploma in both Digital Marketing and Print Management and is a graduate of the IMI Business Development Programme.



Martin Stapleton

Join Date: May 2019

Treasurer, Irish Farmers' Association (IFA)

**Martin Stapleton is a Dairy farmer based in Limerick. Initially involved with Macra from 1997-2001, he joined IFA in 2002. In 2020, he was appointed Association Treasurer of the IFA. Until 2019, he was Chair of IFA's National Farm Business committee. Martin also sits on both the Advisory Board of the Property Registration Authority and the Advisory Group on Small Business.**

The Farm Business committee's roles included developing IFA's annual pre-budget submission; developed taxation policy proposals for farm businesses; as well as identified measures necessary to support farm investment. Access to credit and the cost of credit are also relevant issues that were dealt with by liaising with the banking sector on behalf of the Association. During his term as Chair, Martin had further developed the IFA's Debt Support Team, a service for members who have Non-Performing Loans or who are encountering serious credit difficulties.



Oliver Wall

Join Date: December 2021

Group Chief of Staff,  
Bank of Ireland

**Oliver Wall joined Bank of Ireland as Group Chief of Staff in 2017 taking on additional responsibility as Head of Corporate Affairs in 2019.**

Oliver previously held a range of roles in both the public and private sectors, including working in the Department of The Taoiseach during Ireland's 2013 Presidency of the Council of the EU. Oliver joined Bank of Ireland from HSBC where he was Head of External Affairs UK and Europe. Prior to this, Oliver was Regional Head of Political Engagement, Europe for HSBC. Oliver is a graduate of NUI Galway.



Dr. Martin McAleese

Join Date: May 2019

Patron of the Irish  
Banking Culture Board

**Dr Martin McAleese holds an honours B.Sc. degree in physics from the Queen's University of Belfast and B.A., M.A. and B.Dent.Sc. degrees from Trinity College Dublin.**

He worked for many years as financial controller and company secretary with a number of Aer Lingus subsidiary companies before qualifying as a dentist and becoming a partner in a large dental practice in Northern Ireland. He is a former independent member of Seanad Eireann. Martin is currently Chancellor and Chair of the Governing Authority of Dublin City University, Chair of the PwC Ireland Public Interest Body, a trustee of the Edwards MacLiammoir Gate Theatre Trust and joint Patron of the 30% Club with his wife Professor Mary McAleese, former President of Ireland.

IBCB Team

Jennifer Hughes

IBCB Head of Customer Policy

Jade McDonagh

Head of Internal Bank Culture and Governance

Mr. Justice John Hedigan

IBCB Chair

Marion Kelly

IBCB CEO

Linda Ayres

Senior Manager, Culture Change

Candie Malone

Office Manager





# Financial Statements

Irish Banking Culture Board Company Limited by Guarantee (CLG)

Directors' Report and Financial Statements For the financial year ended 31 March 2023

## Statement of Income and Retained Earnings

For the financial year ended 31 March 2023

	12 month period ended 31 March	Year ended 31 March
	2023	2022
	€	€
Administrative expenses	(1,889,016)	(2,326,314)
Other operating income	1,889,016	2,326,314
<b>Operating surplus</b>	-	-
Tax on surplus	-	-
<b>Surplus for the financial year</b>	-	-
Retained earnings at the beginning of the financial year	-	-
Surplus for the financial year	-	-
<b>Retained earnings at the end of the financial year</b>	-	-

All amounts relate to continuing operations.

There were no recognised gains and losses for 2023 or 2022 other than those included in the Statement of Income and Retained Earnings.

Signed on behalf of the board:



Marion Kelly

Director

Date: 19/07/2023



Justice John Hedigan

Director

## Balance Sheet

As at 31 March 2023

	Note	2023	2022
		€	€
<b>Fixed assets</b>			
Tangible fixed assets	8	2,522	520
		2,522	520
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	207,095	20,077
Cash at bank and in hand	10	744,236	642,604
		951,331	662,681
Creditors: amounts falling due within one year	11	(953,853)	(663,201)
<b>Net current liabilities</b>		(2,522)	(520)
<b>Net assets</b>		-	-
Accumulated surplus		-	-
<b>Total Reserves</b>		-	-

The financial statements were approved and authorised for issue by the board:



Marion Kelly

Director

Date: 19/07/2023



Justice John Hedigan

Director

Elizabeth Arnett	Resigned 31 March 2023
Angela Black	
Blanaid Clarke	
John Hedigan	
Marion Kelly	
Padraic Kissane	
Gerard Mitchell	
Lavinia Morris	Resigned 1 April 2023
Robert Mulhall	Resigned 20 July 2022
John O'Connell	
Jim O'Keefe	Appointed 20 July 2022
Philip O'Leary	
Sue O'Neill	
Fergal O'Riagain	Appointed 19 April 2023
Martin Stapleton	
Oliver Wall	

Company Secretary	Wilton Secretarial Limited
Registered Number	648151
Registered Office	38/39 Lower Baggot Street Dublin 2
Independent Auditors	BDO, Statutory Audit Firm Beaux Lane House Mercer Street Lower Dublin 2
Bankers	AIB, 1 Lower Baggot Street Dublin 2
Solicitors	William Fry 2 Grand Canal Square Dublin Docklands Dublin 2





