

**Action Plan 2016**

# IFS 2020

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**A STRATEGY FOR IRELAND'S  
INTERNATIONAL FINANCIAL SERVICES SECTOR  
2015-2020**





### Introduction

When IFS2020 was launched in March 2015, the Government outlined a long-term vision for the development of Ireland's international financial services sector. We envisaged Ireland as a leading global location for specialist international financial services, across all sub-sectors including Banking, Insurance, Funds and Asset Management, FinTech, Payments and Business Services – building on our strengths in Innovative Technologies, Data Analytics, Governance, Risk and Compliance. We also set ourselves an ambitious medium-term objective: to grow the numbers directly employed in the sector by 10,000 – a net increase of 30% - by the end of 2019.

The IFS2020 Strategy is best characterised as a dynamic and evolving strategy for the sector. While the long-term strategic vision and the medium-term jobs target remain constant, the action-focused strategy is designed to be dynamic and evolving.

As well as providing strategic direction, IFS2020 sets out a clear list of actions for the public sector to deliver, many of which require the support of industry and other key stakeholders. The IFS2020 implementation framework, including the Joint Committee of senior public servants and members of the Industry Advisory Committee, provides a mechanism through which we can regularly review progress and refine our action plan.

The initial set of 30 actions published when IFS2020 was launched sets the implementation agenda for the first year of the strategy's five-year lifecycle. This first iteration of the strategy has unquestionably been a success, with almost all actions scheduled to be completed by Q4 2015 now implemented.

I'm pleased to introduce below the 2016 action plan, which aims to continue the progress we have made and maintain our momentum into 2016. Building on lessons learned from the initial action plan, the 2016 version streamlines the overall number of headline actions down to 10, while at the same time setting out specific measures associated with those actions, which enable a more granular approach to implementation.

The 2016 action plan features a number of new actions and measures that reflect the exciting potential of Ireland's IFS sector, while also updating the existing actions in light of our experiences of the 2015 strategy to render them appropriate for the year ahead. Each action now sets out the headline objective, while the associated measures detail the specific deliverables expected – reflecting the structure of the highly successful Action Plan for Jobs. Progress on implementation of the Strategy will continue to be reported quarterly to Government, and subsequently published. Reflecting a best practice reporting model, future quarterly progress reports will see the introduction of a traffic light reporting model for each action.

I want to acknowledge the excellent contribution made by the public sector High Level Implementation Committee, the Industry Advisory Committee and other stakeholders to the development of this latest action plan for IFS2020. I am confident that the actions set out for the year ahead will ensure continued focus on and momentum behind our collective efforts to develop the IFS sector and to achieve our ambitious jobs creation target, reflecting the overall importance of IFS to Ireland's economy.

Simon Harris, T.D.

Minister of State and Chair of the IFS2020 Joint Committee



## Strategic Priority 1: Promote Ireland as a Location for International Financial Services & world class innovative products & services

### Action 1 – Deliver a coordinated approach to promotion of IFS under the new banner brand

*IDA Ireland and Enterprise Ireland, in conjunction with the IFS Public Sector Coordination Group, D/FAT and the Embassy network, and, supported by key industry stakeholders, will drive the coordinated promotion overseas of Ireland's IFS sector, and ensure effective dissemination and use of the banner brand to raise Ireland's profile internationally as a location for International Financial Services, to stimulate greater FDI (through greenfield investments and expansions) and in support of Irish owned enterprises trading on international markets.*

See Measures 1 – 4 for details

## Strategic Priority 2: Drive continuous improvement in the operating environment & competitiveness of Ireland's IFS sector

### Action 2 – Ensure that the skills needs of the IFS sector are adequately reflected in the development and implementation of national policy in the Further and Higher Education systems

*Relevant Government Departments and agencies, in consultation with and supported by industry and education sector stakeholders, including through the IFS2020 Education and Skills Liaison Forum and other relevant fora, will ensure that the skills needs of the IFS sector are reflected in national policy development and initiatives implemented in the Further and Higher Education systems.*

See Measures 5 - 17 for details

### Action 3 – Promote IFS as a career option

*The IFS Education and Skills Liaison Forum will consider ways to raise the profile of IFS career opportunities through new and existing career guidance initiatives and platforms. Industry will contribute to the development of IFS-specific occupational information and multi-media content, to better inform school leavers and jobseekers regarding the nature and range of IFS opportunities.*

See Measures 18 – 19 for details

### Action 4 – Talent attraction and retention for the IFS sector

*Relevant Government departments and agencies, in consultation with industry, will monitor the constraints and enablers in respect of Ireland as a location of choice for high-skilled international IFS professionals.*

See Measures 20 – 22 for details



## **Action 5 – Promote IFS development on a regional basis**

*Relevant Departments and Agencies will work with other public sector stakeholders and industry to optimise opportunities for investment by business (foreign and Irish owned) building on relevant regional strengths and capabilities as set out in the Regional Action Plans.*

See Measures 23 – 24 for details

## **Action 6 – Operational Metrics for the Central Bank**

*Review the authorisation service standards reported by the Central Bank of Ireland*

See Measure 25 for details

## **Action 7 – Double Taxation Agreements and other bilateral instruments**

*Liaise and inform regarding changes to Ireland’s network of double taxation treaties.*

See Measures 26 –27 for details

## **Action 8 – Assess Ireland’s Financial Markets Infrastructure**

*Assess Ireland’s Financial Markets Infrastructure*

See Measure 28 for details

### **Strategic Priority 3: Drive Research, Innovation & Entrepreneurship in the IFS sector, with a particular focus on financial technology & governance, risk & compliance.**

## **Action 9 – Enhance Ireland’s Research and Innovation ecosystem for the IFS sector**

*EI, IDA, SFI, in conjunction with industry and academia, will implement a series of measures in 2016 to further enhance the capabilities and reputation of Ireland’s Research and Innovation ecosystem for the IFS sector*

See Measures 29 – 30 for details

### **Strategic Priority 4: Develop job-creation opportunities from emerging IFS sub-sectors & new markets**

## **Action 10 – Develop opportunities in niche and emerging IFS sub-sectors and new markets**

*Relevant Government Departments and agencies, in conjunction with industry stakeholders, will implement a series of measures in 2016 to further enhance Ireland’s capabilities, reputation and employment levels in niche and emerging sub-sectors and new markets for IFS.*

See Measures 31 – 46 for details



	<b>Measures 1 – 4: Strategic Priority 1</b>	<b>Deadline</b>	<b>Responsible</b>	<b>Leads</b>
1	<p><b><i>Develop IFS messaging and promotional material under the new banner brand.</i></b></p> <p>IDA Ireland and Enterprise Ireland will jointly develop, maintain and disseminate marketing and promotional content regarding Ireland’s IFS sector, using the new Banner Brand livery. An initial version of marketing and promotional materials will be provided to the IFS Joint Committee by end Q1 2016. The material will be updated as required, based on market intelligence and feedback from key stakeholders including D/FAT, the Embassy network, local market teams, the Industry Advisory Committee, other industry stakeholder groups and diaspora networks.</p>	Q1 2016	IDA, EI, D/FAT, Embassy network and local market teams, industry	IDA and EI
2	<p><b><i>Strategic Planning of promotional and marketing opportunities for Ireland's IFS sector</i></b></p> <p>The IFS Public Sector Coordination Group, will coordinate with the Industry Advisory Committee and other industry stakeholders to maximise the strategic planning of promotional and marketing opportunities for Ireland's IFS sector. Examples of opportunities domestically in 2016 include the European Financial Forum (January 2016), the Global Airfinance Conference (January 2016), the European Insurance Forum 2016, the 8th Insurance Europe International Conference, hosted by Insurance Ireland (May 2016), the Irish Capital Markets Association Conference (May 2016). Examples of opportunities internationally in 2016 include the Asian Financial Forum (January 2016), the World Economic Forum (January 2016), and the St. Patrick's Day ministerial programme (March 2016).</p>	Q1 2016 and on quarterly basis thereafter	PSCG, Industry	PSCG
3	<p><b><i>Plan the European Financial Forum 2017</i></b></p> <p>IDA and EI will develop proposals in Q2 2016 for a European Financial Forum 2017, informed by a Q1 review of EFF 2016.</p>	Q1, Q2 2016	IDA, EI, PSCG	IDA and EI
4	<p><b><i>Host a European Financial Forum 2017</i></b></p> <p>IDA Ireland and Enterprise Ireland, in consultation with public sector and industry stakeholders, will host the second European Financial Forum in Q1 2017</p>	Q1 2017	IDA, EI	IDA and EI



	<b>Measure 5 – 28: Strategic Priority 2</b>	<b>Deadline</b>	<b>Responsible</b>	<b>Leads</b>
5	<p><b><i>Stakeholder engagement through the IFS2020 Education and Skills Liaison Forum</i></b></p> <p>IFS stakeholders will engage with relevant Departments and agencies, through the IFS2020 Education and Skills Liaison Forum and other appropriate channels, on the development and implementation of national policy and education and skills initiatives relevant to the IFS sector, including the National Skills Strategy, the Regional Skills Fora, the ICT Skills Action Plan, Apprenticeships, Springboard, Skillnets and so on. An end of year update will be prepared for the Joint Committee in Q4 2016</p>	Q4 2016	D/ES, D/JEI, SOLAS, others as appropriate	D/ES
6	<p><b><i>Monitor Skills Needs of the IFS sector</i></b></p> <p>Relevant Government Departments and agencies will continue to monitor the skills needs of employers, and will provide an end of year update to the Joint Committee in Q4 2016 in relation to issues pertinent to the IFS sector.</p>	Q4 2016	D/ES, D/JEI, SOLAS SLMRU, EGFSN, others as appropriate	D/ES
7	<p><b><i>Enhance the Finuas Networks Programme to deliver a suite of FinTech programmes.</i></b></p> <p>Deliver a suite of FinTech programmes accredited at Levels 8-9 on the National Framework of Qualifications, subject to demand.</p>	Q3 2016	Summit Finuas Network, National College of Ireland, D/ES, Skillnets and Financial Services Ireland	Summit Finuas Network
8	<p><b><i>Extend the Finuas Networks FinTech Law Masterclass programme.</i></b></p> <p>Extend the programme by developing additional modules for network member companies, subject to demand and a review of the Q4 2015 FinTech Law Masterclass pilot.</p>	Q3 2016	Law Society Finuas Network, D/ES, Skillnets, the	Law Society Finuas Network



			Law Society of Ireland	
9	<p><b><i>Deliver a Certificate in Aircraft Acquisition &amp; Finance</i></b></p> <p>Deliver a Certificate in Aircraft Acquisition &amp; Finance accredited at Level 7 on the National Framework of Qualifications, subject to demand.</p>	Q1 2016	Aviation & Aerospace Skillnet, IT Carlow, D/ES, Skillnets	Aviation & Aerospace Skillnet and IT Carlow
10	<p><b><i>Deliver a Specialist Diploma in Aviation Leasing &amp; Finance and MBA in Aviation Management</i></b></p> <p>Commence delivery of the Level 9 Specialist Diploma in Aviation Leasing and Finance, and the MBA in Aviation Management, subject to demand.</p>	Q3 2016	Aviation Finance Finuas Network, Aviation & Aerospace Skillnet, University of Limerick, D/ES, Skillnets	Aviation & Aerospace Skillnet, and University of Limerick
11	<p><b><i>Deliver a Professional Diploma in Applied Alternative Investments</i></b></p> <p>Commence delivery of a Professional Diploma in Applied Alternative Investments, subject to demand and a review of the 2015 pilot programme.</p>	Q3 2016	Summit Finuas Network, the Institute of Banking, Irish Funds, D/ES, Skillnets, FSI	Summit Finuas Network
12	<p><b><i>Further rollout of Sustainability Skillnet Programmes</i></b></p> <p>Further rollout of newly established Sustainability Skillnet programmes, including delivery of a programme suite with a focus on sustainability leadership and communications, responsible investment and green finance, subject to demand.</p>	Q2 2016	Sustainability Skillnet, D/ES, International Sustainability & Investment Centre (ISIC), Skillnets	Sustainability Skillnet, International Sustainability & Investment Centre (ISIC)



	Measure	Deadline	Responsible	Leads
13	<p><b>Research, Design and Implement a marketing strategy for the Finuas Networks Programme.</b></p> <p>Research a potential marketing strategy for the Finuas Networks Programme during H1 2016. Subject to the outcomes of this measure, design and implement a viable and targeted strategy throughout the remainder of 2016. Provide an update report in Q4 2016.</p>	Q4	Skillnets, Financial Services Ireland, Law Society of Ireland, Irish Centre for Business Excellence	Skillnets
14	<p><b>FSI and National College of Ireland to further progress current proposals for apprenticeships in the financial services sector</b></p> <p>FSI and National College of Ireland will develop three new apprenticeships approved by the Apprenticeship Council in the financial services sector. The apprenticeships will be developed in line with a project plan to be agreed by the Apprenticeship Council. A progress update will be provided in Q3 2016.</p>	Q3 2016	Financial Services Ireland, National College of Ireland	FSI and NCI
15	<p><b>Further progress current proposals for apprenticeships in the financial services sector</b></p> <p>Zurich Ireland will progress a new General Insurance Practitioner apprenticeship approved by the Apprenticeship Council. The apprenticeship will be developed in line with a project plan to be agreed by the Apprenticeship Council. A progress update will be provided in Q3 2016.</p>	Q3 2016	Zurich Ireland	Zurich Ireland





	<b>Measure</b>	<b>Deadline</b>	<b>Responsible</b>	<b>Leads</b>
16	<p><b>Accounting Technicians Ireland to further progress proposals for a Higher Apprenticeship in Accountancy</b></p> <p>Accounting Technicians Ireland will develop a new Accounting Technician apprenticeship approved by the Apprenticeship Council. The apprenticeship will be developed in line with a project plan to be agreed by the Apprenticeship Council. A progress update will be provided in Q3 2016.</p>	Q3 2016	Accounting Technicians Ireland	ATI
17	<p><b>Profile innovative models of IFS-relevant skills and education programmes in the further and higher education sectors</b></p> <p>Industry partners and further and higher education providers will highlight models of good practice and innovative examples of skills and education programmes, including at the Education and Skills Liaison Forum.</p>	Q2 2016	Education and Skills Liaison Forum (ESLF)	ESLF
18	<p><b>Promote IFS as a career option through the Smart Futures programme</b></p> <p>The Science Foundation Ireland Smart Futures programme will work in conjunction with IFS industry partners to engage and motivate young people to explore career opportunities in IFS. IFS industry partners will develop a profile of IFS roles that highlights the skills and attractive benefits of a career in IFS - and which are appropriate to the Smart Futures audience. Smart Futures will publish this material on SmartFutures.ie. Smart Futures will provide a coordinated platform to IFS industry partners willing to support the SFI Smart Futures volunteer network and schools programme - whereby employers and staff working in the IFS sector can engage with local secondary schools to deliver school talks with a focus on careers in IFS.</p>	Q2 2016	SFI, Industry stakeholders	SFI



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	Measure	Deadline	Responsible	Leads
19	<p><b>Promote IFS as a career option through the Slingshot Academy programme</b></p> <p>Having been supplied by industry with a profile of relevant IFS roles, the Slingshot Academy programme, supported by the IFS industry partners, will work in conjunction with SFI to implement a career guidance outreach programme in 2016 to highlight the benefits of a career in IFS.</p>	Q2 2016	Slingshot Academy, SFI, Industry partners	Slingshot Academy
20	<p><b>Engage Ireland's overseas diaspora and business networks for their views on the constraints and enablers in respect of Ireland as a location of choice for high-skilled international IFS professionals</b></p> <p>Following publication of the 2016 Action Plan and the launch of the new IFS banner brand, IDA, EI and the Embassy network will co-host a series of discussions with Ireland's overseas diaspora and overseas business networks to inform Ireland's evolving IFS proposition as a location for IFS investment, as an exporter of IFS goods and services, and as a location of choice for high-skilled international IFS professionals. A report will be prepared for consideration by the Q3 Joint Committee meeting and the development of Action Plan 2017.</p>	Q3 2016	D/FAT, EI, IDA	D/FAT
21	<p><b>Reflect IFS industry needs in the Critical Skills list for employment permits</b></p> <p>D/JEI will ensure that the 6 monthly review of the critical skills list and ongoing monitoring of the eligible and ineligible occupations lists for employment permits continues to reflect the skills shortages experienced by the IFS sector, based on information provided by the sector (which may be garnered via the Education and Skills Forum). A progress update will be provided for Q4 2016.</p>	Q4 2016	D/JEI, Industry	D/JEI
22	<p><b>Single website portal to attract international ICT talent</b></p> <p>Enterprise Ireland will liaise with the National Talent Branding Programme and its new website portal which seeks to attract international ICT talent for all industry sectors, including IFS, and will update the Joint Committee in Q4 2016.</p>	Q4 2016	EI	EI



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	Measure	Deadline	Responsible	Leads
23	<p><b>Promote IFS on a regional basis</b></p> <p>IDA and Enterprise Ireland will provide an end of year report to the Q4 2016 meeting of the IFS Joint Committee, highlighting progress during 2016 in the development of the IFS sector on a regional basis linking in as appropriate with the Regional Action Plan for Jobs.</p>	Q4 2016	D/JEI, IDA, EI	D/JEI
24	<p><b>Ensure that IFS features in policy and strategies for development in Dublin</b></p> <p>Develop and deliver Dublin Regional Action Plan setting out key actions that will stimulate collaboration across relevant agencies and public bodies to differentiate Dublin's offering as an attractive place to invest, live and work in an international context thereby supporting the objectives and ambition for IFS2020.</p>	Q1 2016	D/JEI, Dublin Local Authorities, Business Representative Bodies, Enterprise Agencies and other relevant partners in forthcoming Dublin QAPJ	D/JEI
25	<p><b>Operational Metrics for the Central Bank of Ireland</b></p> <p>The Central Bank and Department of Finance will, in accordance with their respective legal roles, continue to review the authorisation service standards reported by the Central Bank in 2015, with a view to further refining these standards by Q3 2016</p>	Q3 2016	D/FIN, Central Bank	D/FIN



	<b>Measure</b>	<b>Deadline</b>	<b>Responsible</b>	<b>Leads</b>
26	<b><i>Liaise and inform regarding changes to Ireland's network of double taxation treaties</i></b> D/FIN and Revenue Commissioners will, as appropriate, maintain an open dialogue with the IFS industry, DFAT and the Enterprise Agencies regarding negotiations on new double taxation agreements and updates to existing agreements, and requests the IFS industry to actively promote the opportunities of a DTA among key stakeholders, including policy makers, investors and entrepreneurs in local markets. An end of year progress update will be provided to the Joint Committee.	Q4 2016	D/FIN, Revenue	D/FIN
27	<b><i>Fully adopt the Alternative A provisions of the Cape Town Convention</i></b> Maintain and build on Ireland's attractiveness as a base for aircraft leasing, finance and maintenance, repair and overhaul, by fully adopting the Cape Town 'Alternative A' insolvency arrangements. An end of year update will be provided to the Joint Committee.	Q4 2016	D/TTAS	D/TTAS
28	<b><i>Assess Ireland's Financial Markets Infrastructure</i></b> D/FIN, with input from key stakeholders, to produce an analysis of possible core markets infrastructure, identifying dependencies and assessing possible outcomes/objectives.	Q3 2016	D/FIN, IDA, Industry	D/FIN



<b>Measure 29 – 30: Strategic Priority 3</b>				
29	<b>Showcase Ireland’s research and innovation ecosystem for the IFS sector</b> EI, IDA and SFI continue to connect industry to the relevant IFS Government-funded research institutes, Technology Centres, Gateways and Strategic Research Clusters and highlight their capabilities through events such as the annual Innovation Showcase.	Q4 2016	EI, IDA, SFI	EI, IDA, SFI
30	<b>Support FinTech Accelerators</b> EI will continue to partner with existing accelerators to support engagement and upskilling and the mentoring process with participating companies, leveraging EI’s existing in-market advisory panels to support market activities. EI will provide an end of year update to the IFS Joint Committee on progress during 2016.	Q4 2016	EI	EI



	<b>Measure 31 – 46: Strategic Priority 4</b>	<b>Deadline</b>	<b>Responsible</b>	<b>Leads</b>
31	<p><b>FinTech Strategy Paper</b> EI, IDA, the FinTech Working Group will develop a joint strategy paper outlining proposals on further developing and enhancing Ireland’s status as a leading global location for FinTech, informed by a comparative assessment of the competitive strengths of Ireland's business and innovation ecosystems relative to competitor jurisdictions.</p>	Q2 2016	EI, IDA, FinTech Working Group	EI
32	<p><b>Ireland Strategic Investment Fund</b> NTMA executives will engage with the IFS2020 Joint Committee in Q1 2016 regarding consideration of a financial services strand for the Ireland Strategic Investment Fund.</p>	Q1 2016	NTMA	NTMA
33	<p><b>Entrepreneurial supports</b> FPAI will prepare proposals on entrepreneurial supports to position Ireland as a leader in FinTech which will be the basis for structured engagement and discussion with relevant Departments and Agencies.</p>	Q2	FPAI, PSCG	FPAI
34	<p><b>Capability maturity in FinTech start-ups</b> Prepare a report on the capability maturity of Fintech start-ups and recipient financial organisations to effectively engage and leverage the opportunities presented by emerging technology.</p>	Q4 2016	EI, Innovation Value Institute	EI
35	<p><b>EI Competitive Startup Fund for FinTech / Payments companies</b> Enterprise Ireland will launch a competitive start fund in Q2 2016 to support up to 10 early-stage Fintech/Payments companies. Investments by Enterprise Ireland will be coupled with mentoring / advisory services. The Enterprise Ireland CSF initiative is based on supporting early stage companies with €50k financial support for 10% equity. The fund can range from €250k to €750k.</p>	Q2 2016	EI, FPAI	EI
36	<p><b>IFS mentoring panel</b> Industry Advisory Committee to support the formation of a “C” level mentor panel from the IFS sector to engage on an agreed mentoring programme with the indigenous sector, with terms of reference to be agreed in Quarter 1 2016.</p>	Q1 2016	EI, IAC	EI



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	<b>Measure</b>	<b>Deadline</b>	<b>Responsible</b>	<b>Leads</b>
37	<b><i>FinTech and Payments foresight exercises</i></b> Industry Advisory Committee to leverage existing internal technical capabilities to hold 3 “Foresight” sessions for the IFS sector during 2016, with a focus on the future of payments and FinTech.	Q4 2016	EI, IAC	EI
38	<b><i>Identify opportunities within Ireland’s research and innovation ecosystem</i></b> IDA, EI and SFI will invite stakeholders (both Government-funded and industry-funded) across Ireland’s research and innovation ecosystem to identify specific opportunities to further develop Ireland’s proposition as a global location of choice for specialist international financial services, building on our competitive strengths in Data Analytics, Risk, Compliance, Governance and RegTech	Q2 2016	IDA, EI, SFI	IDA
39	<b><i>Prepare a strategy for the Payments sub-sector</i></b> Building on the work of the Payments Forum, Enterprise Ireland will prepare a payments strategy for Q2 2016, in conjunction with industry stakeholders	Q2 2016	EI, Payments Working Group	EI
40	<b><i>Review Ireland’s status as a location for asset management</i></b> IDA Ireland, in conjunction with industry stakeholders, will conduct a review of Ireland’s status for asset management, to determine next steps in developing those activities, and its potential impact on the IFS sector. IDA will provide a report to the Q3 2016 meeting of the IFS Joint Committee.	Q3 2016	IDA, EI, D/Fin, Irish Funds, other industry stakeholders	IDA
41	<b><i>Ireland as a global location for private equity funds and management</i></b> Progress proposals for legislative changes to provide appropriate Limited Partnership structures to support development of private equity fund industry.	Q3 2016	D/FIN	D/FIN



	Measure	Deadline	Responsible	Leads
42	<p><b>Aviation Finance and Leasing</b></p> <p>The Aviation Finance and Leasing sub-sector will engage through the IFS2020 Industry Advisory Committee and other structures such as the National Civil Aviation Development Forum (NCADF to be established Q1 2016) and associated working groups, as appropriate, in relation to the development of the sub-sector. The industry representative on the IAC will update the IFS Joint Committee in Q3 2016 in relation to issues of interest to the sub-sector including, inter alia, Education and Skills, promotion and marketing measures, Double Taxation Agreements and other relevant bilateral agreements.</p>	Q3 2016	Aviation finance and leasing industry, D/TTAS	Aviation finance and leasing industry
43	<p><b>International Banking Group</b></p> <p>Industry stakeholders will establish an industry-led international banking group to explore and identify possible measures to maximise the contribution of the international banking sector to the IFS2020 job creation target for the consideration of the Public Sector Co-ordination Group (PSCG).</p>	Q2 2016	FIBI	FIBI
44	<p><b>International Insurance Group</b></p> <p>Industry stakeholders (DIMA, FSI, Insurance Ireland) will establish an industry-led insurance group to explore and identify possible measures to maximise the contribution of the international insurance sector to the IFS2020 job creation target for the consideration of the Public Sector Co-ordination Group (PSCG).</p>	Q2 2016	DIMA, FSI, Insurance Ireland	DIMA, FSI, Insurance Ireland
45	<p><b>Develop Ireland's capabilities and readiness to capitalise on opportunities afforded by the EU Capital Markets Union initiative</b></p> <p>D/FIN and IDA Ireland will oversee an ad hoc working group that will examine and promote opportunities afforded by the Capital Markets Union proposals, as well as follow on opportunities for strategic positioning and skills enhancement. An update will be provided to the IFS Joint Committee in Q2 and Q4 2016.</p>	Q2, Q4 2016	D/Fin, IDA, Industry Stakeholders	D/Fin





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	<b>Measure</b>	<b>Deadline</b>	<b>Responsible</b>	<b>Leads</b>
46	<b><i>Promoting Diversity and Inclusion in IFS</i></b> A workshop event will be held in Q2 2016 to explore the role of diversity and inclusion as a source of competitive advantage for IFS and FinTech companies in Ireland.	Q2 2016	IAC, HLIC, Industry, education sector stakeholders	IAC, HLIC



## **Glossary of Terms**

APJ – Action Plan for Jobs

ATI – Accounting Technicians Ireland

D/ES – Department of Education and Skills

D/FAT – Department of Foreign Affairs and Trade

D/FIN – Department of Finance

D/JEI – Department of Jobs, Enterprise and Innovation

D/TTAS – Department of Transport, Tourism and Sport

DIMA – Dublin International Insurance and Management Association

EGFSN – Expert Group on Future Skills Needs

EI – Enterprise Ireland

ESLF – Education and Skills Liaison Forum

FIBI – Federation of International Banks in Ireland

FPAI – FinTech & Payments Association of Ireland

FSI – Financial Services Ireland

HLIC – High Level Implementation Committee

IAC – Industry Advisory Committee

IFS – International Financial Services

III – Insurance Institute of Ireland

NCI – National College of Ireland

NTMA – National Treasury Management Agency

PSCG – Public Sector Co-ordination Group

SFI – Science Foundation Ireland

SOLAS SLMRU – SOLAS Skills and Labour Market Unit