

# Investment Firms

MiFID II represents the most substantial overhaul of EU legislation for markets in financial instruments in more than a decade

## Why us

We are specialist accountants with a niche-focus on three markets; Financial Services, International Trade and Government. Our focus on these markets, combined with our multidisciplinary and diverse team is what makes us unique.

The implementation of MiFID II into Irish law on 3 January 2018 presents significant challenges and opportunities to investment firms and the funds industry. Our specialist Financial Services team can help you mitigate these challenges and optimise the opportunities.

At EisnerAmper, we design business and compliance solutions to make your regulated business model better. This is what we do everyday.

## Specialist services

### COMPLIANCE

- PCF Role holder for Compliance (PCF 12, 15 & 39)
- Outsourcing of the compliance function & monitoring activities
- Central Bank of Ireland application support
- Development and review of policies and procedures
- Board support & training
- BCP review using our trade mark license software – NAViG8

### INTERNAL AUDIT

- Producing Internal Audit Reports for the Audit Committee on the system of internal control
- Providing Senior Management and the Audit Committee with recommendations to improve the internal control, risk management and governance environment
- Acting as the Head of Internal Audit for the purposes of fulfilling the Central Bank of Ireland's Pre-Approved Controlled Function (PCF) requirements

### OUTSOURCED FINANCIAL ACCOUNTING AND REPORTING SERVICES

- Preparation of standalone / consolidated management accounts
- Preparation of board packs
- Payroll, VAT, Corporation Tax compliance services
- Preparation and filing of regulatory returns with the Central Bank of Ireland
- Preparation of annual statutory financial statements in accordance with IFRS / GAAP and audit support services
- Company secretarial services
- Provision of flexible financial resources

### RISK

- PCF Role holder for Risk (PCF 14 & 39)
- Outsourcing of the risk function & monitoring activities
- ICAAP development and support
- Review of governance & risk framework / arrangements (inc. the new CBI requirements for Investment Firms)
- Assistance with Risk Mitigation Programme's



## Global capability

Through EisnerAmper Global, we leverage the experience and expertise of 200 partners and 1,700 professionals across Ireland, Singapore, Cayman, London and the US.

Membership of Allinial Global and Premier International Associates provides our clients with access to accountants in virtually every country worldwide.



200 partners | 1,700 professionals

## Case studies

### Irish Based Renewable Energy Firm

- Irish Company operating under a sub-fund of an ICAV with a portfolio of assets under management worth €500m
- The Company is purchasing and constructing solar and wind energy plants across the EU.
- Engaged to provide compliance coordination services including:
  - Responsible for engaging local accountants for the subsidiaries of the Company and for managing and ensuring that compliance deadlines across the EU are met
  - Provision of quarterly management accounts for the Company and its Irish and UK subsidiaries
  - Provision of bi-monthly VAT compliance services to the Company and its Irish subsidiaries
  - Preparation of statutory financial statements and audit support services in accordance with IFRS GAA
  - provision of payroll compliance services and ad-hoc accounting services to the Company

### German Insurance Company – Compliance Outsourcing

- Irish subsidiary of a German insurance company with €4.5 bn AUM invested in UCITS and AIF looking to outsource their compliance function.
- Outsourcing of all compliance function activities for MiFID firm and Asset manager.
- PCF 39 Head of Compliance role holder.
- Preparation of risk based annual compliance plan for board approval.
- Carry out monthly monitoring activities.
- Review and update policies for new legislation and practices.
- Board reporting and attendance at board meetings on compliance matters.

### Financial Instruments Directive (“MiFID”) firms with offices in Dublin, London and US

- Assist management with developing a plan for the documentation of all relevant internal controls and policies and procedures including Standard Operating Procedures (“SOPs”)
- Assist management with the design of a template SOP:
  - Assess internal control design and operating effectiveness
  - Determine adherence to policies and procedures
  - Identify potential process improvement opportunities
- Areas of Focus:
  - Governance Risk
  - MIFID II Requirements:
    - > Organisational requirements
    - > Trading obligations; and
    - > Transaction Reporting
  - Regulatory Reporting
  - Business Disruption & System Failure
  - Operational risk
  - Conflicts of Interest

### Bermuda Insurance Company - Board Support & Training

- Irish insurance and re-insurance subsidiaries of a Bermuda based global insurance company looking for assistance in board training and responding to Central bank of Ireland queries.
- Facilitate board effectiveness and engagement via quarterly workshops
- Present to the board and facilitate a discussion on the requirements of being a director of a regulated entity
- Provide board training on Solvency II regulatory reporting process
- Prepare an annual board training plan



## Key contacts

Your **specialist team** of regulatory and industry experienced professionals providing business and compliance solutions.



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