

WHY IRELAND FOR FINTECH?

Congratulations. You have made a great choice: Ireland is a fantastic place to obtain an e-money, payment services, MiFID, banking and other fintech authorisation. [Fintech Ireland](#)'s website contains numerous presentations on Irish fintech.



WHY PETER OAKES FOR YOUR REGULATORY AUTHORISATION?

And you have found the right people to assist you obtain a presence in Ireland. **Peter Oakes** is leading, and advising, on several fintech regulatory authorisations. Peter is [recognised by Chambers & Partners](#) in its Fintech 2021 and 2020 editions as a leading fintech expert.



Peter Oakes Biography

- Director Services & CV - [Peter Oakes](#)
- Advisory Services - [CompliReg](#)

- ❖ *"Peter's reputation really helps; he's top of the list of local Dublin-based regulatory consultants"*
 - ❖ *"his area of expertise is in licensed applications with the Central Bank"*
- ❖ *"Peter would be my first port of call for any FinTech looking to obtain an e-money licence"*

Source: Chambers & Partners Recognised Band 1 Fintech Consulting

- Peter advises on complex e-money, payment services and MiFID applications to the Central Bank of Ireland. Peter also advises clients establishing regulatory presences in the UK and Lithuania, including the 2nd ever specialised fintech bank authorisation in Lithuania. Several of Peter's clients have switched to him from their existing legal and compliance advisers due to his skill, experience and ability to deal with regulators in an open, practical and collegiate manner. Peter's pragmatic manner is complemented by his extensive regulatory background as a former senior central banker and regulator in Ireland, the UK and Australia. Peter was appointed the inaugural Director of Enforcement and AML Supervision at the new Central Bank of Ireland (2010-2013).
- Peter is recognised in Chamber & Partners as a Band 1 [Fintech Consulting Expert](#) for 2021 and 2020.
- Peter works with fintech firms seeking licences in Europe, mentors fintech start-ups and is sought by regulated fintech and finserv to act as a non-executive director. Peter is an independent non-executive director of one regulated payments institution, one e-money institution and two MiFID companies and is retained as a board advisor by other fintechs.
- Peter founded [Fintech Ireland](#), [Fintech UK](#), [USTechFin](#) and [Brexit Ireland](#). He is an advisor on fintech and regulatory compliance matters to two leading law firms, [Kerman & Co](#) and [Clark Hill](#). Peter has served as a member of the [Fintech 50 Panel](#) and the [Fintech20 Ireland](#) and given his extensive knowledge and communication skills, he is engaged by conference providers to moderate and chair international and local fintech events.
- He has worked in the area of fintech authorisations since 2009, when he led the consulting work on Ireland's first 'fintech' authorisation; a payments institution under the newly introduced Payment Services Directive. In 2014, Peter was head-hunted to lead the UK team's establishment, and authorisation, of Bank of America Merchant Services (Europe) as a UK FCA Payments Institution and served as its Chief Risk Officer, Compliance Officer, Data Protection Officer, MLRO and Board Director.
- Peter continues to advise on fintech regulatory matters and is currently working on several regulatory authorisation matters. He has worked on numerous EMI, PSD, AISP, bank and MiFID applications in Ireland, the UK and Lithuania. He has worked on UK FCA EMI applications where applicants were facing a refusal of authorisation prior to his intervention, and successfully delivered on the authorisations. He has also represented an e-money agent on the commercial terms of its distribution agreement with a European bank.

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WHAT WE DO

Advice / Consulting

With 30 years' of commercial and regulatory experience, we advise & consult on a wide range of strategic, governance, compliance & risk issues, relating to:

- FinTech ([Ireland](#), [UK](#) & [USA](#)) / RegTech ([Ireland](#) & [UK](#))
- Financial Services - *from authorisations to ceasing business*
- Data Protection
- Financial Crime (i.e. AML/CFT, Sanctions, ABC)
- Professional Services Firms (lawyers, accountants and others)
- Expert Witness Services
- Digital Currencies
- Payment Systems
- Central Bank of Ireland
- Office of the Director of Corporate Enforcement
- Office of the Data Protection Commissioner
- Anti-Money Laundering Compliance Unit (Department of Justice)
- Educational and Academic Institutions

Our services include:

- Strategic Advice to Boards, CEOs and Other C-Suite Professionals
- Preparation for Regulatory Inspections
- Representation before Regulators (Authorisation, Supervisory Inspections & Enforcement)
- Authorisations & Amendments to existing licences - *Ireland (CBI, DoJ), United Kingdom (FCA & HMT) and Malta and other EU countries and Australia (ASIC & AUSTRAC)*
- Strategic Business Consulting
- Board Evaluation
- Fitness & Probity
- Compliance Coaching
- Pre-Inspection Risk Assessments
- Regulatory Compliance Advice
- Drafting Compliance & Operational Manuals
- Designing & Implementing Risk-Based Compliance Monitoring Programmes
- Outsourced Anti-Money Laundering Requirements
- Regulatory Enforcement & Enhanced Supervisory Advice
- Litigation Support / Expert Witness Services
- [Non-Executive Director Services](#)
- [Training, Seminars & Conferences \(public courses and in-house training\)](#)

Representation

We are your regulatory representation experts. *We are the only firm headed by a former Central Bank of Ireland Director of Enforcement & Financial Crime Supervision.*

We will attend and represent your firm, management & individuals at Meetings, Inquiries/Hearings and Settlements with the Central Bank on both contentious and non-contentious issues.

Non-contentious - examples include meetings with the Central Bank on supervisory inspections, PRISM, authorisations, amendments to licences, winding-up of businesses, self-reporting of potential regulatory breaches & general business/regulatory matters.

Contentious - new enhanced supervisory and enforcement powers and more onerous regulatory obligations on firms & individuals means that regulated persons need to think carefully about exposure to legal and regulatory liability when potential contentious matters arise. In this area you need the experience of advisers *who have worked at the Central Bank and other regulators* to help advise and strategically navigate the right outcomes.

Having led the creation of Central Bank's Enforcement Directorate, Peter Oakes is uniquely experienced and placed to advise on:

- Enforcement referrals
- Investigations
- Supervisory Warnings
- Disqualifications and Suspensions of Individuals
- Inquiries (ASPs) / Hearings (Market Abuse, Transparency & Prospectus Regulations)
- Settlements
- Supervisory and Enforcement Procedures
- Fitness & Probity Queries & Attendances at the Central Bank
- Other matters relating to the use of the Central Bank's supervisory directions and enforcement powers

We also represent you and attend meetings with the AML Compliance Unit (Department of Justice), the Office of the Data Protection Commissioner and the Office of the Director of Corporate Enforcement.