

# CBI issues updated Prospectus Reg Q&A

The Central Bank of Ireland (the “CBI”) issued an updated Questions and Answers (“Q&A”) document in relation to the Prospectus Regulation (Regulation (EU) 2017/1129) in March 2024. This updated document, the second edition of this particular Q&A, replaces one initially issued in 2017. It relates to the Prospectus Regulation itself but also Statutory Instrument No. 380 of 2019 further to this as well as the Central Bank’s Prospectus Rules (Part 4 of S.I. No. 366 of 2019) (together the “Irish Rules”). Accordingly, it is termed the Prospectus Regulation Regulatory Framework Q&A.

### Background

The CBI publishes Q&A documents on a range of regulatory topics from time to time to assist in limiting uncertainty and ensure that relevant material interpretations adopted by it are publicised broadly to market participants and their advisors. The Prospectus Regulation Regulatory Framework Q&A is accordingly one of a wide number of such documents issued pertaining to different specific regulated areas. The first edition of the Prospectus Regulation Regulatory Framework Q&A was in fact issued as an update to the 2014 FAQ on the same topic which the CBI had previously issued.

While these Q&As do afford assistance, it should be noted that the CBI states that they are not relevant to assessing compliance with regulatory requirements and that it reserves the right to alter its approach to any matter covered in one of its Q&As at any time. Accordingly, it recommends checking its website from time to time in relation to any matter of importance to see if its position has altered.

### Key Updates

The Prospectus Regulation Regulatory Framework Q&A has been updated in various respects in this second edition. A series of provisions have in fact been removed as they referenced outdated questions (and in such cases for clarity the Question number remains but the response now states that the response has been deleted as it is no longer relevant). In terms of new questions this Q&A includes a new Q&A in relation to the format of documents to be incorporated by reference in a prospectus.

### How Clerkin Lynch can Help

The Asset Management team at Clerkin Lynch LLP can assist in advising on the application of the Prospectus Regulation as well as the Irish Rules for relevant securities to be issued by Irish structures. Contact us to discuss any related queries on existing structures or if considering a new launch.



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