

# Supporting Ireland's Success – Our growing international banking sector's contribution



### About FIBI

The Federation of International Banks in Ireland (FIBI) is the principal voice of the international banking sector in Ireland. An affiliate of BPFi, the federation's 31 international banking members include many of the largest financial service providers in the world with Ireland acting as a gateway to Europe and beyond for their operations.

### About BPFi

The Banking & Payments Federation Ireland (BPFi) is the principal voice and representative body of the banking, payments and fintech sectors in Ireland, with offices in Dublin, Brussels and Frankfurt. Together with its affiliates the Federation of International Banks in Ireland (FIBI) and the Fintech & Payments Association of Ireland (FPAI), BPFi represents over 100 financial institutions operating in Ireland.



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# Foreword



**Fiona Gallagher**

FIBI Chair

Wells Fargo Bank International,  
Chief Executive Officer



Over the last five years, international banking in Ireland has changed substantively. International banks are now driving banking across the globe from Ireland while at the same time offering significant support and opportunities for clients, communities and employees across Ireland.



**This is the second report on the contribution of the international banking sector to the Irish economy, following on from initial research published in 2020.**

Like our previous research, the report highlights the significant role and contribution the international banking sector makes to the Irish economy and how it has changed dramatically over the last five years. Most importantly, this report offers a unique opportunity to reflect on the international banking sector's contribution to Ireland's continued success in these challenging times. It has been prepared by the Federation of International Banks in Ireland (FIBI) which is comprised of 31 international banks with operations across the country.

Despite the overall challenges brought about by COVID-19, the performance of the international banking sector has been very positive, underlining the importance of global financial services to the resilience of the Irish economy. This of course is in no small part due to the role the Government, regulators and supervisors have played during the crisis, through the roll-out of proactive fiscal, monetary, and regulatory measures; all of which helped mitigate a severe economic downturn.

Tax receipts in Ireland have increased year-on-year. The financial services sector's contribution represents an average of over 20% of Irish tax receipts for the last three years. In addition, international banks are contributing substantially to employment across the country with 50,000 people employed in financial services at the end of 2020.

While Brexit has had a considerable impact on the contribution of the sector, so too have the dynamics in the overall financial and technology sectors, coupled with changes in the domestic market. Crucially the sector has witnessed a significant growth of new entrants, while many existing firms have invested in building up operations and capacity out of Ireland to service the EU market.

The pandemic has been a catalyst for digital transformation across the sector, redefining how we engage with our customers, staff, regulators, and many other stakeholder groups. It has presented an opportunity to rethink and improve future operations to be more digital, data-driven, and agile. Banks are now more purpose-led organisations in meeting the expectations of customers, regulators, shareholders and society, through prioritising long-term sustainability ahead of short-term gains.

As we look to the future, the single greatest challenge is undoubtedly climate change and sustainable finance. A recent survey of our FIBI members showed that 75% are actively involved in their group's implementation of sustainable finance and 56% of them see an opportunity for their operations here to take a global leadership role in this vital area. Our banks are well positioned to help businesses and customers transition to a low carbon economy and ensure that Ireland meets its climate targets. This transition offers great opportunities for the sector, which FIBI members are keen to develop. Our collective ambition is to make Ireland a key hub for sustainable finance over the coming decade, while supporting both our international and Irish clients.

The winning partnership between Ireland and Financial Services is of real tangible benefit to our country and our economy. The international banking community in Ireland is a growing ecosystem with specialties in green finance, fintech, capital markets, payments and innovation, among others. Moreover, Ireland is now an established hub for many banks servicing the EU market; ranked as the 5th largest exporter within the bloc and the 17th largest international banking sector in the world.

Ireland's attractiveness as an open and stable economy has been critical to this recent success. It is now crucial that we remain a competitive jurisdiction in which to operate an international bank, particularly in a highly competitive post-Brexit environment. It is the ambition of FIBI members to support the sector's development, but continued success cannot be taken for granted. As we now look to the future, we are determined to work collaboratively with the Government in the development of its international financial services strategy so that Ireland remains a key EU financial centre.

**Fiona Gallagher**  
FIBI Chair



# Executive summary

Ireland is now the **8th largest exporter of financial services in the world** and is the **5th largest exporter of financial services in Europe**.



**8th**  
largest  
exporter of  
financial  
services in  
the world

The country benefits from the continued contribution of the sector with latest figures showing the **financial services sector employing some 50,000 people**.



**50,000**  
people  
employed in  
the financial  
services sector

The latest figures report the sector **spending €1.7 billion directly into the economy**. Specifically, the total direct spend by foreign-owned financial services enterprises on payroll, Irish materials and Irish services rose to **€1.773 billion in 2018, up from €0.818 billion seven years earlier**.



**€1.7bn**  
directly into  
the economy

Ireland had the **17th largest international banking sector in the world and 8th largest in Europe in Q4 2020** with cross-border assets worth \$517.4 billion according to the Bank for International Settlements. This compares with 19th largest in the world and 9th largest in Europe in 2019.



**17th**  
largest  
international  
banking sector  
in the world

The sector's contribution to Ireland's corporate tax receipts accounted for almost a fifth (18%) total corporation tax in 2020 which was €2.1 billion of Ireland's €11.8 billion total corporation tax receipts.



**€2.1bn**  
of Ireland's  
€11.8 billion  
total corporation  
tax receipts

Employment in foreign-owned FS enterprises is estimated to be **29k** which is up slightly on last year.



**29k**  
Employed in  
foreign-owned  
FS enterprises

IFSC banks spent some **€0.8 billion** on wages and salaries alone in 2019.



**€0.8bn**  
on wages and  
salaries alone  
in 2019

According to the OECD the financial services sector in Ireland accounted for **5.8% of value added in 2020**. This makes it the ninth highest contribution amongst the OECD member countries.



**5.8%**  
of value  
added in  
2020

## Introduction – Ireland’s international banking sector

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The impact of Brexit continues to unfold which has resulted in a significant change in scope, breadth, and depth of the international banks operating in Ireland. In addition, the Covid pandemic has been a catalyst in the adoption of innovative solutions which is changing how our banks engage with their customers and how they operate in this transformed operating environment. In this, our second report on the contribution of international banking sector to the Irish economy, we consider the changing shape, size, and scale of the international banks operating in Ireland and the contribution of this growing sector to Ireland’s continued growth despite the challenges that exist.



## Profile of FIBI banks

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The international banking community in Ireland, represented through the Federation of International Banks in Ireland (FIBI) strongly support Ireland as a location of choice in Europe and simply put, is a great place to do business. Ireland is home to 31 members of FIBI, with representatives from across Europe and the globe including United States, Canada and Asia.

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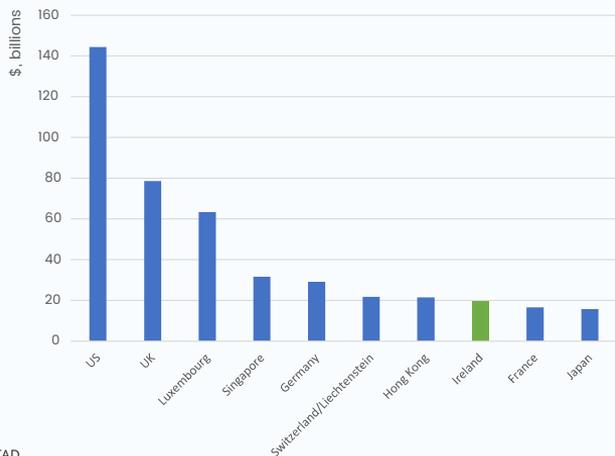


## Ireland as a key financial services centre

Ireland is now a major hub for international financial services centre globally, and in particular in the European Union. As of 2020, it was the 8th largest exporter of financial services in the world and the 5th largest exporter in the EU.

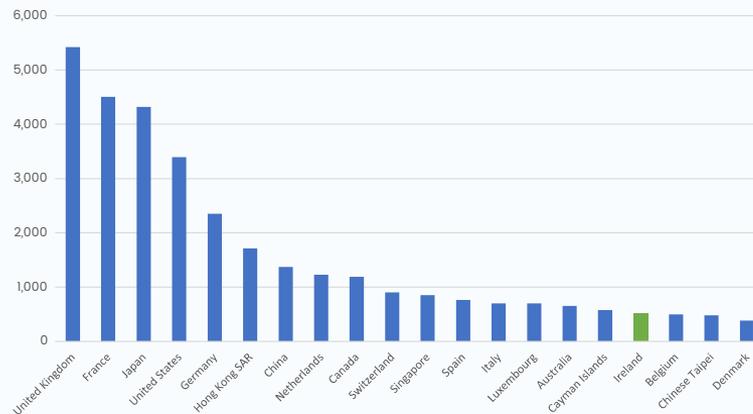
International banking is a key part to this success, with Ireland now the 17th largest international banking sector in the world and 8th largest in the EU in Q4 2020 with cross border assets worth \$517.4 billion according to the Bank for International Settlements. This compares with 19th largest in the world and 9th largest in Europe in 2019 (\$407 billion).

### Top 10 Financial Services Exporters (2020)



Source: UNCTAD

### Cross-border Banking Positions - Top 20 Countries (Claims - \$ billions)

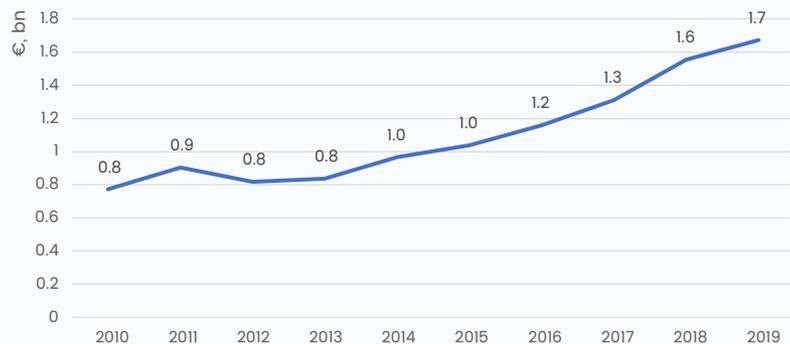


Source: Bank for International Settlements

## Key economic contribution of financial services in Ireland

- The latest figures report the sector **spending €1.7 billion directly into the economy**. Specifically, the total direct spend by foreign-owned financial services enterprises on payroll, Irish materials and Irish services rose to **€1.773 billion in 2019, up from €0.818 billion nine years earlier**.
- **The sector's contribution to Ireland's corporate tax receipts accounted for almost a fifth (18%) total corporation tax in 2020 which was €2.2 billion of Ireland's €11.8 billion total corporation tax receipts**. This continues a trend, which has seen a 20% average contribution from the sector to Ireland's total corporation tax over the last three years.

FS Direct Spend in Irish Economy



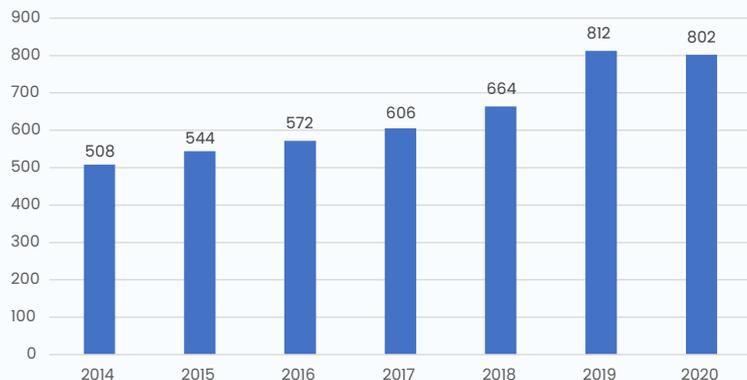
Source: DBEI, Annual Business Survey of Economic Impact  
\*Foreign-owned financial services enterprises (supported by State agencies)



## Employment growth in the sector

- The country benefits from the continued contribution of the sector with latest figures showing the **financial services sector now employing some 50,000 people**. **IFSC banks spent some €0.8 billion on wages and salaries alone in 2019**.

Wages & Salaries - IFSC Banks. € millions



Source: CBI

- Employment in foreign-owned FS enterprises is estimated to be 29k which is up slightly on last year.

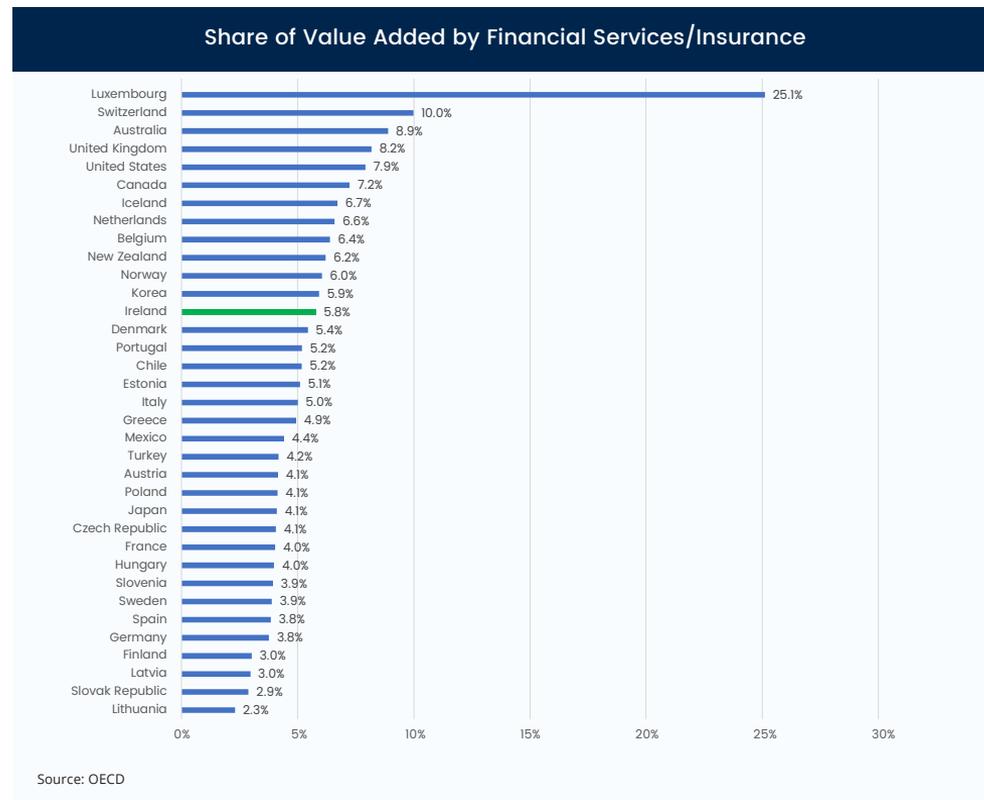
Employment in Foreign-owned FS Enterprises



Source: DBEI employment survey, 2020

## Contribution of the sector

- The financial services and insurance sector represent the third largest contributor to corporation tax in 2020 of €2.2 billion total corporation tax paid ahead of wholesale and retail (€1.7 billion), construction (€.3 billion), agriculture, forestry and fishing (€0.062 billion) and accommodation and food (€0.44 billion).
- The overall share of value added by financial services/insurance is 5.8% which presents a significant contribution, whilst not having an overreliance/exposure to the sector contribution.
- Given the significant contribution the sector plays from an employment and tax perspective, its strategic importance to Ireland as a national asset is clear. Having a strong and vibrant sector is good for the entire country, particularly as businesses look to grow regionally.



## Ireland a key hub for accessing European markets

International banking operations in Ireland act as a key bridge to servicing the EU market, directly and through its vast EU branch networks. Like other EU markets, the Irish sector is a key beneficiary and enabler of an EU Banking Union and Capital Markets Union. These entities have played a crucial role in financing EU businesses and supporting the EU's economic recovery during COVID.

### Markets serviced from Ireland by International banks

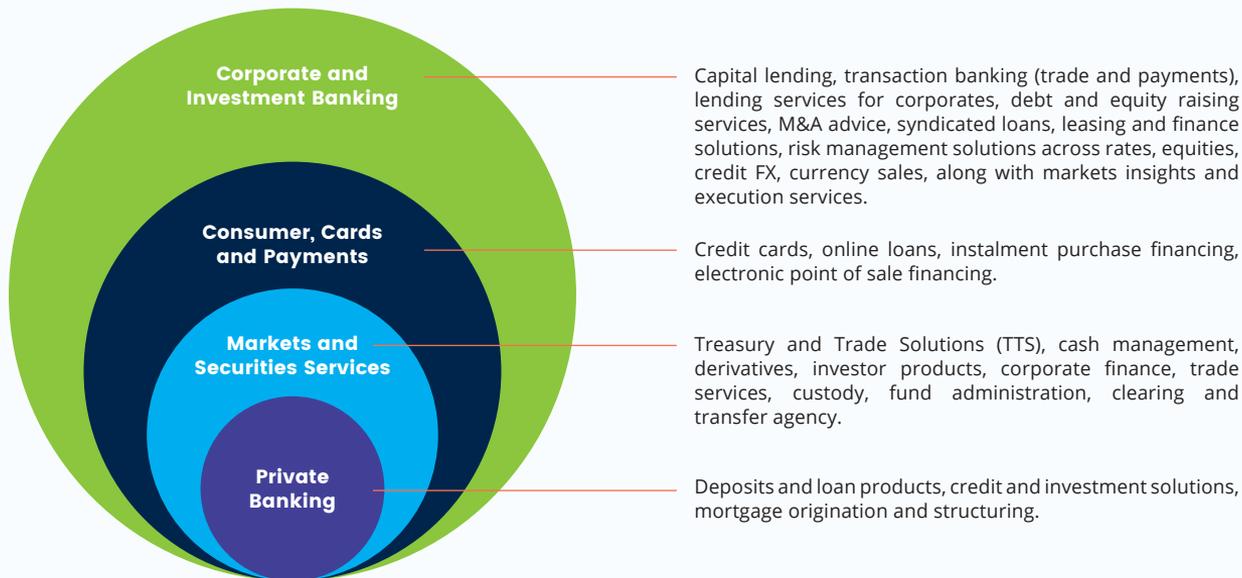
Ireland acts as the key hub to servicing the following markets for international banks: Austria, Belgium, Bulgaria, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Spain, Sweden, Switzerland, & UK.



## Types of activities offered by international banks

International banks located in Ireland cover the complete spectrum of financial services including capital markets and investment banking, prime brokerage and securities lending, risk management, operations and technology centres, research and development hubs, lending facilities, treasury operations and intra-group financing activities.

### Key services and activities offered by International banks include:



## Clients and services of international banks

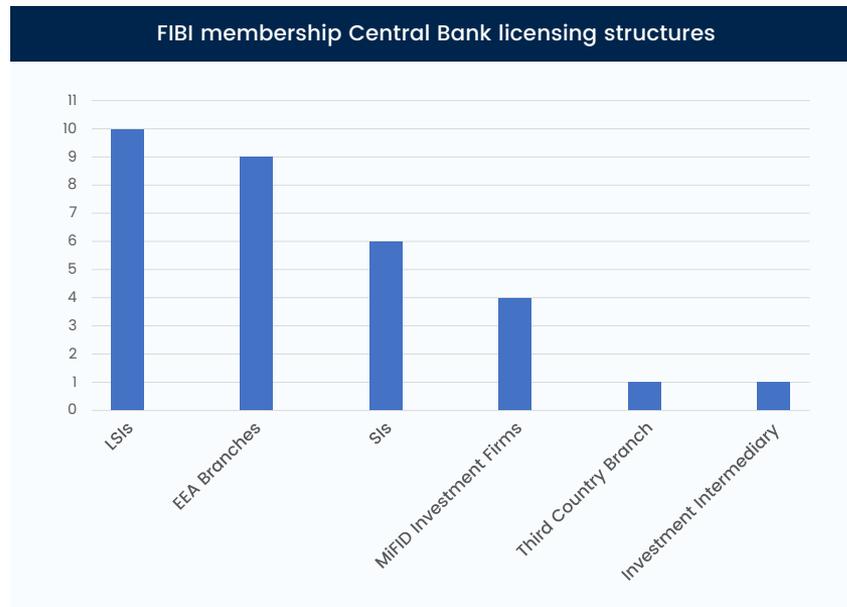
The focus varies hugely across institution with no two operations being the same. At the end of this report we have included a summary of each of our FIBI member's operations for information. It will become clear from this the extent and variety of these activities which continues to increase as banking operations and presences in Ireland grow.



## Key drivers of growth for international banking in Ireland

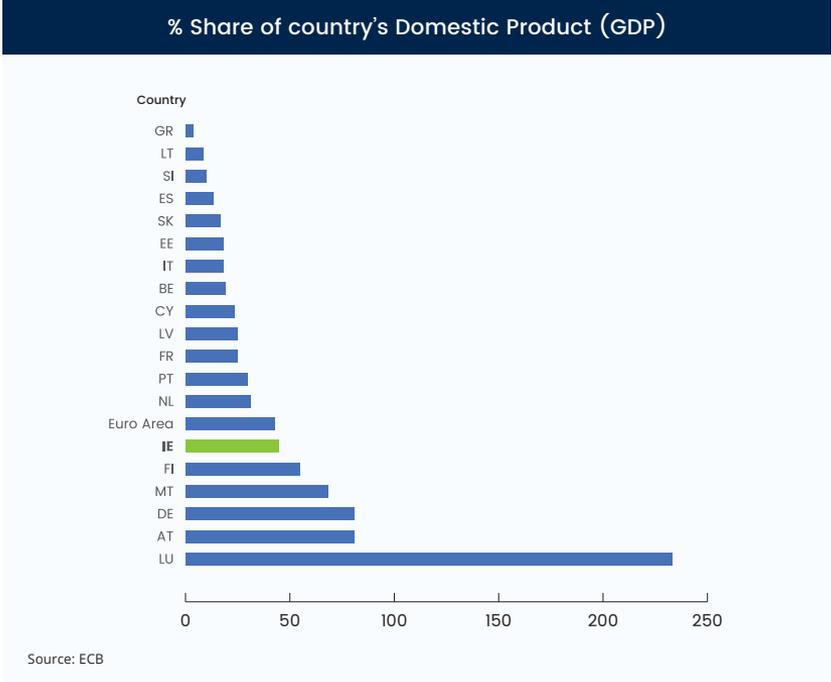
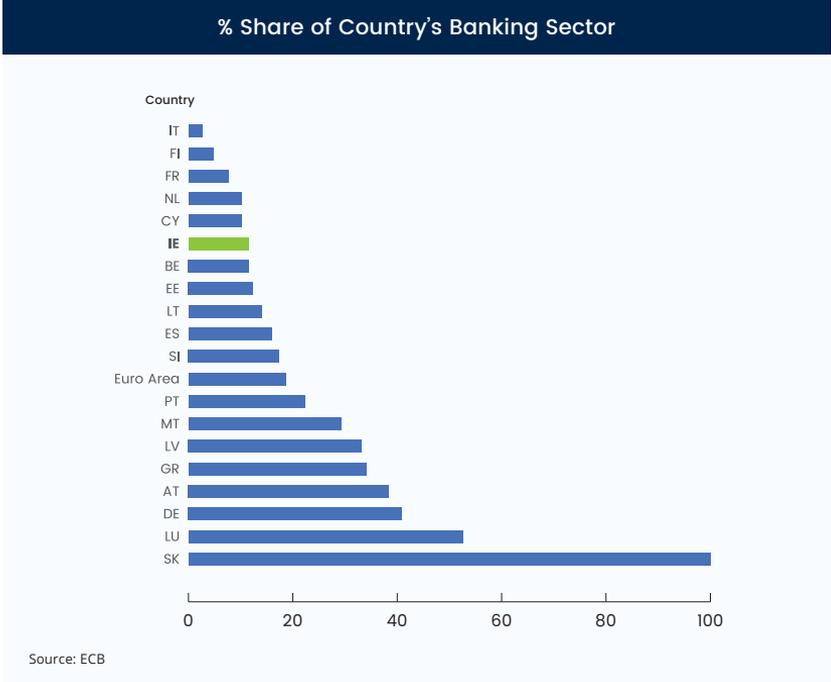
There are several different licensing structures of our FIBI banks which are detailed below. Our largest member constituency are Less Significant Institutions (LSIs) which play a key role in contributing to the overall success of the industry.

- **Less Significant Institutions (LSIs)** who fall under the supervision of the Central Bank of Ireland (CBI)
- **Significant Institutions (SIs)** who are supervised directly by the ECB
- **EEA Branches** – authorised in a European Economic Area (EEA) Member State entitled to carry on business in any other EEA Member State
- **Third Country Branch** – of a branch of a third country within the State
- **MiFID Investment Firms** – Firms regulated under the Markets in Financial Instruments Directive (MiFID) to provide one or more investment services to third parties and/or the performance of one or more investment activities on a professional basis
- **Investment Intermediary** – Investment Brokers / Intermediaries authorised under the Investment Intermediaries Act 1995



# Key drivers of growth for international banking in Ireland (cont.)

The latest figures from the ECB in 2018 reported that LSIs accounted for approximately 20% of the country's banking sector, with over €145 billion of assets domiciled in Ireland servicing the EU market for internationally active banks.

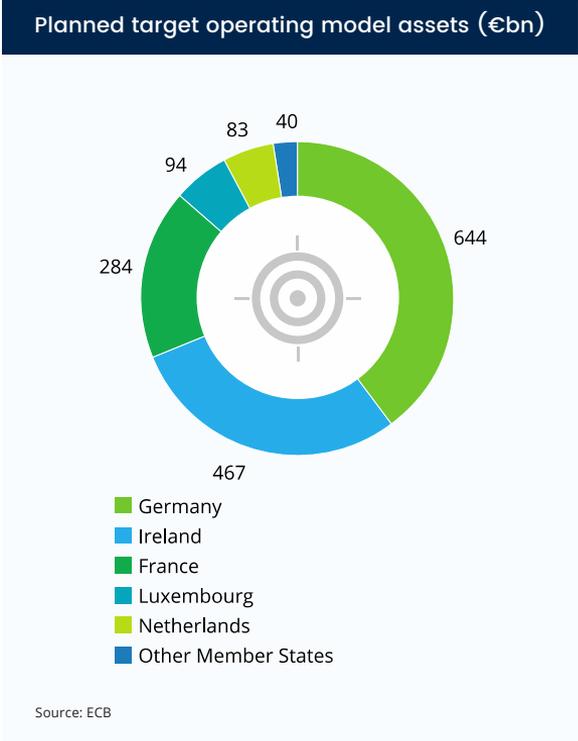
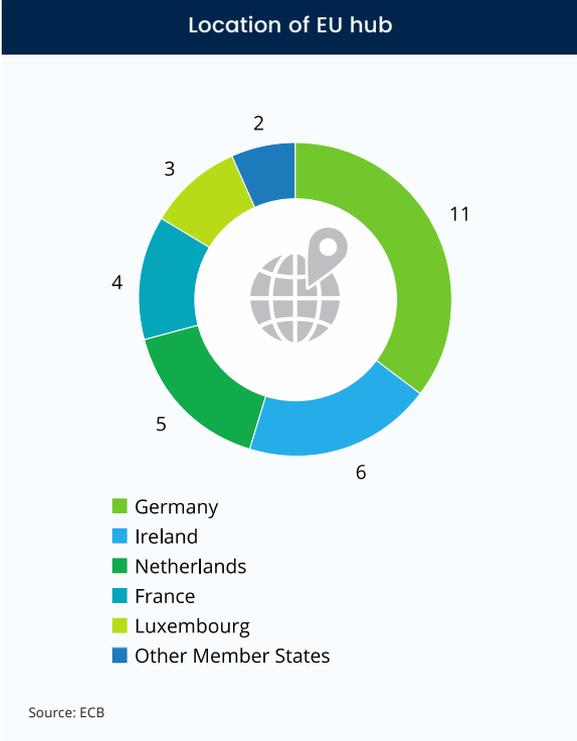


# Key drivers of growth for international banking in Ireland (cont.)

While Ireland's international financial services sector has steadily grown over the decades, the UK's exit from the EU has accelerated this trend, with Ireland now one of the key EU hubs for international banking and capital markets activity.

### Banking trends

Many UK and global banking groups built-up or established new Irish entities to service EU clients post-Brexit. This has seen an influx of new staff, assets, risk management capabilities and investment services activities in Ireland. In addition, EU branch networks have also been revised, for example by transferring EU branches of UK entities to their (new) EU entities in Ireland.



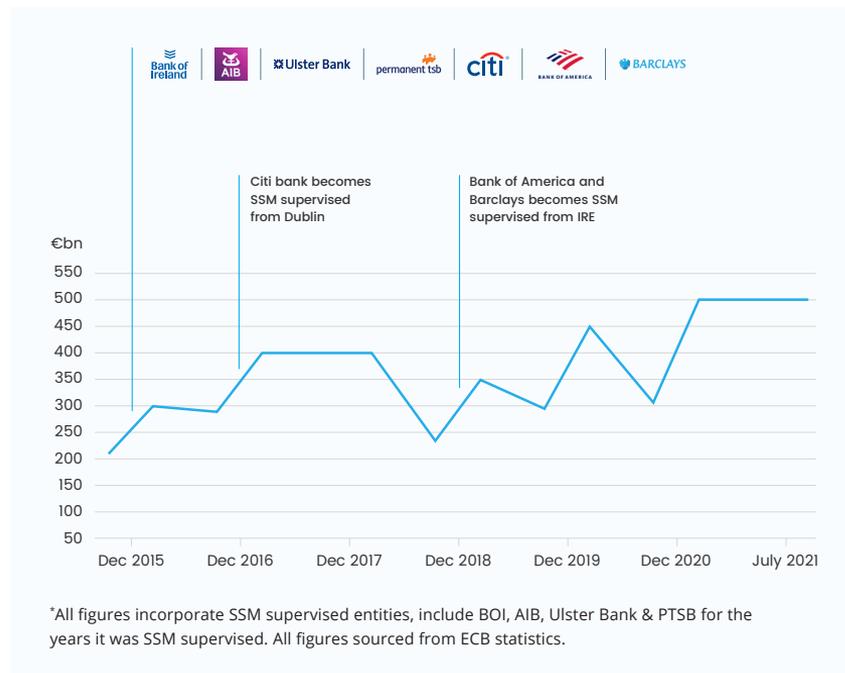
## Growth of International SSM banks

A key factor to Ireland's international financial services offering has been the significant growth of systemically important institutions (SIs) based out of Ireland, servicing the global and EU market.

And although Brexit has contributed to this development, there has been an upward trend in the growth of these entities for some time. As an example, in December 2015 the balance sheet size of Irish based SSM supervised entities was €300 billion, which in the interim has grown to €500 billion as of July 2021, demonstrating the significance these institutions have both from an Irish sectoral perspective but also from a wider EU banking context considering many of these entities service the EU market directly from Ireland.

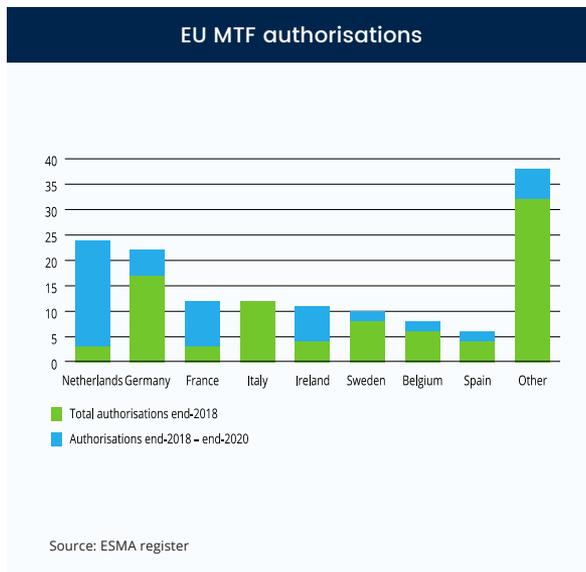
Equally from an employment perspective, these institutions make-up a large section of the overall financial services industry, collectively employing over 27K people across the island of Ireland as of end 2020.

While the success of Ireland's international banking sector, rests on a number of key pillars such as its highly educated workforce, membership of the EU single market, a competitive corporate tax regime and its common law jurisdiction, its continued growth cannot be taken for granted. In a highly competitive post-Brexit environment, it is crucial that Ireland remains an attractive jurisdiction in which to operate an internationally active bank and that entities located here can compete with peers on a level playing field.

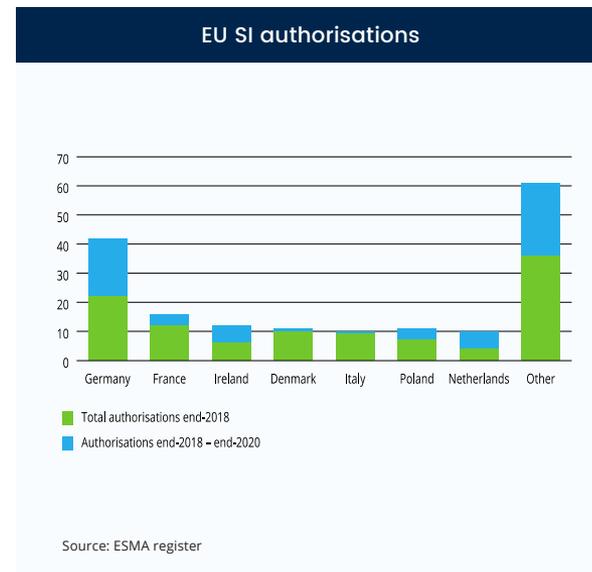


## Market trends

Ireland has also witnessed a strong increase in various types of trading venues and platforms as a consequence of Brexit. New trading venues and systematic internalisers (SIs) have been authorised to maintain EU clients' access to markets and liquidity.



*A multilateral trading facility (MTF) is a trading system that facilitates the exchange of financial instruments between multiple parties. These facilities are often electronic systems controlled by approved market operators or larger investment banks.*



*A Systematic Internaliser (SI) is an investment firm which is a counterparty dealing with its proprietary capital and is not a trading venue.*

## International banking priorities

The sector's number one priority is to ensure that Ireland's operating environment supports the development of new and existing operations in Ireland. Despite the overall challenges brought about by COVID-19, the performance of the international banking sector has been very positive, underlining the importance of global financial services to the resilience of the Irish economy. However, continued success cannot be taken for granted and we see these as the following priorities going forward.



## FIBI Council

FIBI's strategic direction is decided by the FIBI Council, which is comprised of key leaders in the sector. As FIBI looks to the future, we are determined to work collaboratively with the Government in the development of its international financial services strategy so that Ireland remains a key EU financial centre.

<b>Fiona Gallagher</b> CEO, Wells Fargo Bank International and FIBI Chair
<b>Derek Kehoe</b> CEO, BNP Paribas
<b>Alan Duffy</b> CEO & Head of Banking, HSBC Ireland
<b>Barry Fehily</b> CEO, ING
<b>Patrick Brady</b> Managing Director, Head of Markets Ireland, Citibank Europe
<b>Brendan Bane</b> Head of Treasury, AIB Treasury
<b>Francesco Ceccato</b> CEO, Barclays Europe
<b>Jane Anne Negi</b> CEO, Bank of Montreal
<b>Kevin Ahern</b> CEO, TD Securities
<b>Kevin Twomey</b> CEO, Bank of Ireland Global Market
<b>Nicola Vavasour</b> CEO, Scotia Bank
<b>Paula Kelleher</b> Branch Manager, BNY Mellon
<b>Sinead Mahon</b> Country Head, Credit Suisse
<b>Gavin Purtill</b> Head of Capital Markets and International Banking, BPFi
<b>Fernando Vicario</b> Chief Executive Officer and Ireland Country Executive, Bank of America



## Profile of FIBI banks



### AIB

Brendan Bane, Head Of Treasury, AIB Treasury

AIB operates predominantly in Ireland and the United Kingdom. We provide financial products and services to over 2.8 million retail and corporate customers. Our Customer Treasury team helps customers manage trade, fx and interest rate. Broader Capital Markets activities include participation in loan and bond markets, liquidity and funding and wholesale market activity to manage credit, foreign exchange and interest rate risks.



### Barclays Europe

Francesco Ceccato, Chief Executive Officer, Barclays Europe

Barclays Bank Ireland, also known as Barclays Europe, is responsible for executing Barclays' European strategy. With total assets of c. €100 billion, its activities encompass Banking, Markets, Corporate, Private Banking and Consumer Finance.



### Bank of America

Fernando Vicario, Chief Executive Officer and Ireland Country Executive

With a presence in Ireland since 1968, Bank of America Europe DAC is the lead European banking entity for Bank of America (BoFA), with branches across the EU and UK. BoFA also has a significant Technology & Operations presence in Dublin, supporting group operations worldwide.



### BNP Paribas

Derek Kehoe, Chief Executive Officer and Head of Country

BNP Paribas Ireland offers Corporate and Institutional Banking encompassing Financing, Advisory, Trade, Treasury Solutions and Securities Services comprising Custody and Administration Services. BNPP Ireland also offers Insurance, Re-Insurance and Real Estate Advisory services to Irish and Global Clients, employing over 500 people in Dublin and Galway.



### Bank of Ireland Global Markets

Kevin Twomey, Chief Executive Officer

BOI Global Markets business has responsibility for all market risk in Foreign Exchange, Money Markets, Bonds and Derivatives and is responsible for the execution of the wholesale funding of Bank of Ireland's balance sheet. Our highly successful Global Customer Group provides structured products, FX and Interest Rate product and payment solutions to the Bank's extensive corporate and institutional customer base in Ireland, the UK and the US.



### BNY Mellon, Ireland

Paul Kilcullen, Head of Global Client Management, EMEA and Country Executive

BNY Mellon, established in Ireland in 1994, has 4 regulated entities providing Fund Administrator, Transfer Agency, Depository, Custodian, Debt Service Provider and Broker services to a broad range of Irish and non-Irish clients. It employs 1300 people approx. across 3 locations in Dublin, Cork & Wexford.



### Bank of Montreal Europe plc

Jane Anne Negi, Chief Executive Officer

Bank of Montreal Europe plc is an Irish bank, wholly owned by Bank of Montreal, with offices in Dublin and Paris. BME offers a full range of Global Market products and has been assigned external credit ratings by Standard & Poor's "A+/A-1" and Fitch Ratings "AA-".



### Citadel Securities GCS (Ireland) Limited

Alison Bothwell, Chief Executive Officer

Citadel Securities GCS (Ireland) Limited is an EU investment firm. The principal activity of the firm is technology-enabled liquidity provision in equities and financial derivatives across various European exchanges. The firm is part of Citadel Securities, a global market maker that provides liquidity across a broad array of fixed income and equity products.





### Citco Bank Nederland N.V. Dublin Branch

Martin Feeny, Branch Manager and Head of Banking Services

Citco Bank Nederland N.V. Dublin Branch provides Banking, Depository and Custody Services to Collective Investment Schemes and Corporate and Trust clients. Established in 1998, the branch provides services to a global client base and is fully integrated with our fund administration and governance service offerings. The branch's head office, Citco Bank Nederland N.V., is in Amsterdam.



### Dell Bank International d.a.c.

Dan Twomey, Senior Vice President & General Manager

Dell Bank International d.a.c. ("Dell Bank") is headquartered in Cherrywood, Dublin and has over 170 employees. Dell Bank provides financing solutions across eighteen countries in Europe (including Ireland) to support customers of Dell Technologies make the necessary investment in technology to build their digital future, transform IT and protect their most valuable asset, information.



### Citibank Europe Plc

Cecilia Ronan, Managing Director, CEO

Citibank Europe Plc, headquartered in Dublin, is Citi's single EU-passported bank, with branches in 21 countries. Businesses covered by Citibank Europe include Markets and Securities Services, Corporate & Commercial Banking, Treasury and Trade Solutions and Private Bank. Citibank Europe Plc has over 10,000 employees across the EU including 2500 in Ireland.



### DEPFA BANK plc

Fiona Flannery, CEO

DEPFA is a Dublin-based bank, incorporated under Irish law. DEPFA BANK plc is regulated by the Central Bank of Ireland and has a full banking license and is a specialised provider of financial services to the public sector.



### Credit Suisse AG Dublin Branch

Sinead Mahon, Managing Director, Country Manager Ireland

Established in 2016, Credit Suisse AG Dublin Branch serves global Investment Bank clients as a European hub, providing Prime Services activity across three core business lines – Prime Brokerage, Prime Financing and Securities Lending.



### Deutsche Bank Ireland

Mary Campbell, Chief Country Officer

Deutsche Bank has had a presence in Ireland for over 25 years. Our 200 employees provide a wide range of services to other parts of the Deutsche Bank Group and our global client base. Those services include Product Management, Corporate Cash Management alongside Trust & Agency Services within the banks Corporate Bank division in addition to teams working within technology and operations.



### Danske Bank A/S Ireland branch

Alistair Welch, Country Manager

Danske Bank Ireland branch is part of the danish Danske Bank Group's large Corporates & Institutions business. In Ireland, our customers include indigenous global corporates, Nordic multinationals with operations in Ireland, State/government bodies and financial institutions.



### Elavon Financial Services DAC

Declan Lynch, CEO

Elavon Financial Services (EFS) is a subsidiary of U.S. Bancorp. EFS is engaged in a range of payments (merchant acquiring) and investment services (trust, custody and depository) activities. EFS has 1,000 employees in Ireland based in Dublin and Arklow and another 1,500 employees across its European footprint.





### Hewlett Packard International Bank DAC

Paul Sheeran, Managing Director

Hewlett Packard International Bank ("HPIB") was established over 20 years ago and is based in County Kildare. It provides IT lease and loan facilities and IT asset lifecycle solutions to large enterprise and SMB businesses. HPIB operates in Ireland and also provides its services on a cross border basis to customers across Europe.



### Investec Europe

Michael Cullen, CEO

Investec Europe is an international financial services company specialising in Corporate FX, commodity hedging, corporate finance advisory services and a structured product distributor with offices in Dublin and Cork regulated by the CBI and part of Investec plc.



### HSBC Ireland

Alan Duffy, CEO & Head of Banking

HSBC is a leading international bank in Ireland. Operating in the country for over 40 years, HSBC provides corporate banking services to Irish and multinational corporates in Ireland as well as Custody, Clearing and Fund Services to many large International Fund Managers through HSBC Securities Services.



### J.P. Morgan Bank (Ireland) plc

Carin Bryans, Senior Country Officer Ireland

J.P. Morgan in Ireland provides Depository, Custody and Fund Administration services to global asset managers & asset owners, Treasury Services to corporates and MNC's, merchant acquiring services to e-commerce customers and supports our debt syndicate business for EU customers.



### ING Bank NV (Dublin Branch)

Barry Fehily, CEO

ING is one of the leading financial services groups in Europe. The bank has been operating in Ireland for over 30 years and has established an important footprint within the domestic and international corporate market. Operating as a branch, ING Ireland can unlock the potential of ING's international network, offering a full suite of wholesale banking products.



### KBC Bank Ireland

Johan Thijs, Chief Executive

KBC Group is a leading multi-channel bank-insurer with a geographic focus on Europe. KBC Bank Ireland is a core entity within the Group and is committed to delivering a 'Digital-First' customer centric strategy. KBC are dedicated to creating the alternative banking and insurance choice that people deserve.



### Intesa Sanpaolo Bank Ireland plc

Roberto Paoletti, Managing Director

Intesa Sanpaolo Bank Ireland P.L.C. (the "Bank") is a Corporate bank of the IMI Corporate & Investment Banking Division of Intesa Sanpaolo, part of Intesa Sanpaolo Group, one of the top banking groups in Europe. The Bank has 30 employees and total assets in excess of €10.4 billion as at the end of June 2020.



### LGT Bank AG, Dublin Branch

Glenn Fitzgerald, Branch Manager

LGT Bank AG, Dublin Branch is part of the LGT Group, a privately owned Wealth Management group based in the Principality of Liechtenstein and in Ireland since 1994. It provides structured product financing to collective investment undertakings based in Ireland and Luxembourg, in addition to support services to other LGT entities based in Ireland, the UK and mainland Europe.





## Macquarie Bank Europe DAC

Andrew Gates, CEO

Macquarie Bank Europe DAC (MBE) is a wholly owned, subsidiary of Macquarie Bank Ltd, which is the main banking entity in the Macquarie Group. MBE carries out a wide range of banking and financial services activities across the European Economic Area, including providing hedging and financing solutions to its clients.



## State Street in Ireland

Tadhg Young, State Street Country Head - Ireland

State Street, which has been established in Ireland since 1996, provides a range of financial services, including fund administration and depositary services, to both domiciled and non-domiciled funds, and is Ireland's No.1 custodian, fund administrator and transfer agent (Monterey Insight Ireland Fund report, June 2019).



## NBC Global Finance Limited

Sylvain Sacolax, CEO

NBC Global Finance Limited ("NBCGF") is a subsidiary of National Bank of Canada. NBCGF was established in Ireland in 2013 to be the European hub for Securities Finance. NBCGF is an investment firm authorized by the Central Bank of Ireland to deal on own account. Leveraging the benefits of Ireland's geographical position, NBCGF is a key partner for financial institutions at a global level. The entity has 45 employees.



## TD Securities

Kevin Ahern, Managing Director & CEO

With a presence in Dublin for more than 20 years, TD Securities is a fully licensed broker dealer regulated by the Central Bank of Ireland. Part of TD Bank Group, a top 10 North American bank, we provide a wide range of capital markets products and services to corporate, government, and institutional clients who choose us for our knowledge, innovation, and experience.



## Rabobank Dublin

Fiona Egan, Managing Director

Rabobank specialises in the provision of Wholesale Banking services to its clients in the Food & Agriculture (F&A) sector. Our in-depth knowledge of this sector gives us a greater understanding of the needs and opportunities in the Irish and global F&A markets. We offer a wide range of products and services, including bespoke solutions, for the financing and strategic direction of our client's expansion plans.



## Wells Fargo Bank International UC (WFBI)

Fiona Gallagher, Chief Executive Officer

Wells Fargo Bank International UC (WFBI) is a wholly owned, indirect subsidiary of Wells Fargo Bank, National Association, headquartered in Dublin. As Wells Fargo's European Bank, WFBI conducts a broad range of banking and financial services activities across the European Economic Area.



## Scotiabank

Nicola Vavasour, Chief Executive Officer, Ireland

Scotiabank, a Canadian-headquartered bank, has had a presence in Ireland for over 50 years, initially through a branch network and subsequently through the establishment of Scotiabank (Ireland) DAC. Based in Dublin, Scotiabank Ireland currently employs 75+ people and provides Corporate Banking services to Scotiabank's EEA client base.



# Contact

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