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Banking license in Ireland

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Banking license in Ireland



Flag

Supervisor	Central Bank of Ireland and the European Central Bank (ECB) [1]
License	Banking licence under section 9 of the Central Bank Act 1971, granted by the ECB on a proposal from the Central Bank of Ireland [1] [2]
Legal basis	Central Bank Act 1971; EU Capital Requirements Directive and Regulation as applied in Ireland; SSM Regulation [1] [3]
Minimum capital	€5 million [3]
Application fee	Not confirmed
Decision time	The ECB says decisions usually take 6 to 12 months: EU law requires a decision within 6 months of a complete application and no later than 12 months after receipt [2]
Minimum capital ratios	4.5% / 6% / 8% + buffers [4] [3]
Foreign bank branches	Yes (national licence) [3] [6]
Deposit protection	€100,000 [5]

Cross-border passport	Yes (EEA) [3]
Public register	Central Bank of Ireland registers

In short: Banks in Ireland are licensed by the Central Bank of Ireland and the European Central Bank (ECB). [1] Minimum capital: €5 million. [3] Deposit protection if a bank fails: €100,000. [5] EU passport or equivalent: yes (EEA). Figures as of November 2026.

In Ireland a bank needs a licence under **section 9 of the Central Bank Act 1971**. The **Central Bank of Ireland** leads the process from pre-application to assessment and then proposes a decision to the **European Central Bank**, which grants the licence. Ireland became a base for EU subsidiaries of UK and other non-EU banks after Brexit.

License types

The license needed to take deposits in Ireland: Banking licence under section 9 of the Central Bank Act 1971, granted by the ECB on a proposal from the Central Bank of Ireland. [1] [2] Legal basis: Central Bank Act 1971; EU Capital Requirements Directive and Regulation as applied in Ireland; SSM Regulation. [1] [3]

- **Banking licence (section 9)** – deposits, lending and other banking services; €5 million initial capital

Capital and financial requirements

Minimum capital in Ireland (2026): Initial capital of at least €5 million under the EU Capital Requirements Directive. [3]

Application fee: Not confirmed. We could not find a licensing fee published by an official source.

The legal minimum is only the floor. Supervisors expect a new bank to hold enough capital for its business plan, its risks and its first years of losses, which is usually many times the minimum. See Bank capital requirements.

Application process

Decision time: The ECB says decisions usually take 6 to 12 months: EU law requires a decision within 6 months of a complete application and no later than 12 months after receipt. [2] The usual steps are:

1. Pre-application meeting with the Central Bank of Ireland.
2. The Central Bank notifies the ECB and reviews the draft proposal.
3. Formal application, with business plan, capital plan, governance documents and fitness and probity files.
4. Joint assessment by the Central Bank and the ECB.
5. Decision by the ECB; the bank joins the Deposit Guarantee Scheme.

Substance and governance

Head office and real management in Ireland, a board and senior managers approved under the Central Bank's fitness and probity regime, and a credible business plan. [1]

Depositor protection

The prudential rules and deposit guarantee that apply to a bank licensed in Ireland, as of November 2026. See Depositor protection for the same rules in every jurisdiction.

Rule	Ireland
Minimum capital ratios	Pillar 1 minimums under the CRR: Common Equity Tier 1 (CET1) of 4.5%, Tier 1 of 6% and total capital of 8% of risk-weighted assets, plus a 3% leverage ratio. On top come the 2.5% capital conservation buffer, other buffers set by the authorities and a bank-specific Pillar 2 requirement. [4] [3]
Liquidity	Liquidity coverage ratio (LCR) and net stable funding ratio (NSFR) of at least 100% under the CRR. [4]
Deposit guarantee if the bank fails	€100,000 per depositor, per bank, under the Deposit Guarantee Scheme administered by the Central Bank of Ireland, in line with the EU Directive. [5]

Rule	Ireland
Foreign bank branches	A bank from outside the EU can open a branch only with a national authorisation from the host country; it does not receive an EU passport. CRD VI (Directive (EU) 2024/1619) harmonises the rules for third-country branches across the EU. [3] [6]
Serving clients abroad	Yes. A bank authorised in one EU/EEA country can open branches and provide services in every other EEA country under the single passport, after notifying its supervisor. [3]

How to verify a bank's license

1. Find the exact legal name of the bank, as shown in its terms and conditions or the website footer. Brand names and app names often differ from the licensed entity.
2. Search for it on the supervisor's public register: Central Bank of Ireland registers .
3. Check that the register entry lists deposit-taking, and whether the firm is a bank, a branch of a foreign bank, or only an e-money or payment institution (see Bank vs e-money institution).
4. Check which deposit guarantee scheme covers your deposits: for a branch of a foreign bank it may be the home country's scheme.

Frequently asked questions

Does the Central Bank of Ireland grant banking licences?

It receives and assesses applications, but the licence itself is granted by the ECB, as for every bank in the euro area.

How much is protected at an Irish bank?

€100,000 per depositor, per bank, under the Deposit Guarantee Scheme.

Figures as of November 2026. Requirements, fees and capital change; confirm with the CBI / ECB or a qualified adviser before applying. Where we could not confirm a figure from an official source, this article says so.

See also

- Banking licenses compared
- Banking license in the United Kingdom
- Banking license in Lithuania
- Banking license in Germany
- Banking license in Luxembourg
- Deposit guarantee schemes compared
- All jurisdictions

References

Entries marked **Official** are the supervisor, the law or another public body. Other entries are named secondary sources, used where we could not find the figure published officially.

1. Official Parliamentary question on banking licences (9 November 2016) . Houses of the Oireachtas. Accessed November 2026.
2. Official Authorisation: licensing of credit institutions . ECB Banking Supervision. Accessed November 2026.
3. Official Directive 2013/36/EU (Capital Requirements Directive): authorisation of credit institutions (Articles 8–21), initial capital (Article 12), freedom of establishment and services (Articles 33–39) . EUR-Lex. Accessed November 2026.
4. Official Regulation (EU) No 575/2013 (Capital Requirements Regulation): own funds requirements (Article 92) and liquidity requirements (Articles 412–413) . EUR-Lex. Accessed November 2026.
5. Official Directive 2014/49/EU on deposit guarantee schemes, Article 6: coverage level of €100,000 . EUR-Lex. Accessed November 2026.
6. Official Directive (EU) 2024/1619 (CRD VI): third-country branches . EUR-Lex. Accessed November 2026.

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