

letters



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Amended application process for authorisation as a mortgage intermediary

*From: Ciarán Farrell,
Financial Institutions and Funds
Authorisation, Financial Regulator*

Please note the following, which may affect some members of the Law Society of Ireland.

The Financial Regulator intends amending the application process for mortgage intermediary authorisation

with immediate effect. The process will be amended to include the submission of an individual questionnaire (for all directors, senior managers, etc) as part of the application process. The aim is to achieve consistency of approach across the application processes for all retail intermediaries, that is, mortgage, insurance and

investment intermediaries.

It is not anticipated that the amended process will cause any significant extension of the current anticipated processing time for mortgage intermediary applications (approximately six to eight weeks for a complete application with no issues of concern arising).

Please note that an amended

mortgage intermediary application has been published on the Financial Regulator's website, www.financialregulator.ie, with effect from 2 November 2009.

If you have any queries in this regard, please do not hesitate to contact me at ciaran.farrell@financialregulator.ie or on 01 224 4369.

'Nine to five' and the right to consult

From: Sinead Morgan, Dalkey, Co Dublin

I refer to my article entitled 'Nine to five', published in the November 2009 issue of the *Gazette*, and would refer readers to page 20 of that piece.

For the purpose of clarification, I would like to point out that the right to consult under the 2006 act is not an automatic right. There is a requirement for 10% of the

workforce to assert their right to consult by approaching their employer to agree consultation arrangements. If they cannot agree arrangements within six months, the employees are free to appoint employee representatives, whom the employer must meet when significant changes are anticipated within the workplace.

Furthermore, one should

note that, when an employee's hours are reduced, they have the right to take a claim for unpaid wages under the *Payment of Wages Act 1991*, in addition to the other remedies set out on page 20 of the article. **G**



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