



What is the Irish Financial Services Regulatory Authority?

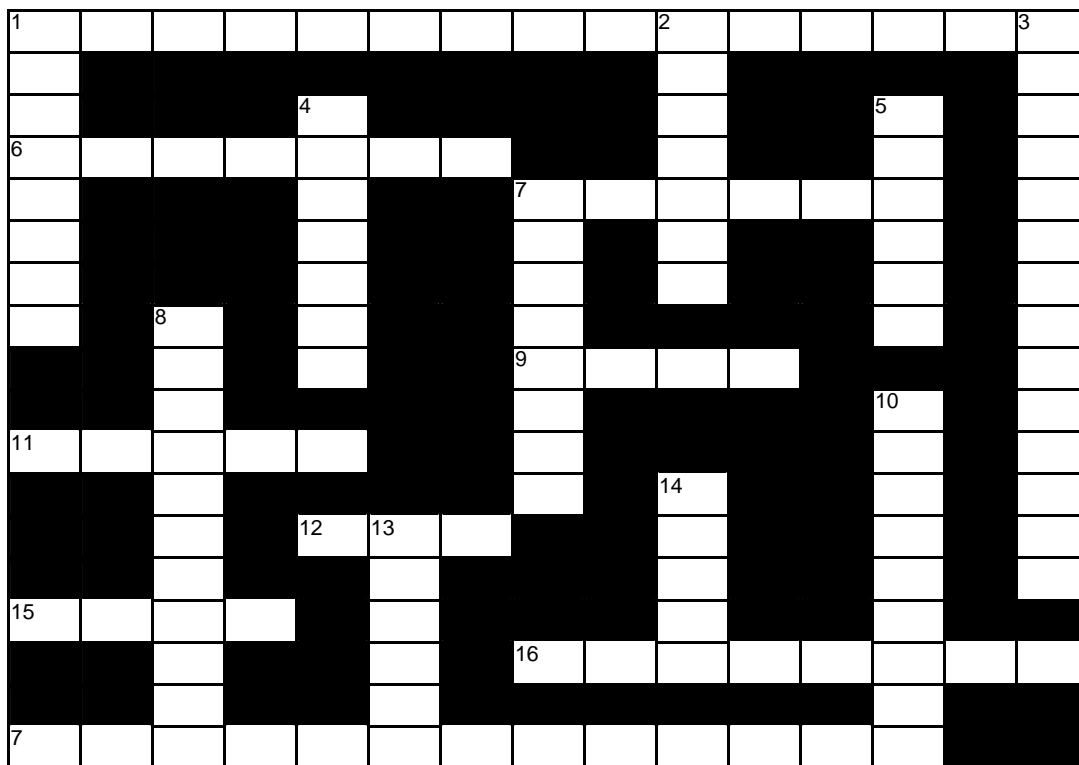


In 2003, the Irish Financial Services Regulatory Authority was established by the government to regulate firms providing financial services and to protect the interests of consumers of financial services. This was deemed important, as financial services can sometimes be a complex and confusing area for consumers. Specifically, this new state body is responsible for:

- **Policing all financial institutions** in Ireland to ensure that they are complying fully with the law. This means monitoring the products and services offered by banks, building societies, credit unions, investment advisors, stock brokers and bureaux de change to ensure that customers' deposits and investments are safe.
- **Monitoring competition** between financial firms. If they see evidence of unfair competition, to report this to the Competition Authority for detailed investigation and possible prosecution.
- **Providing information** to consumers about the costs, benefits and risks of various financial products. This is intended to help consumers make informed and responsible decisions when managing their investments.



**Crossword 13 - Household and Business 2
Managing Finance**



CLUES

Across

1. A temporary source of finance such as delaying paying the rent on your premises (7, 8)
6. This type of account allows you to use cheques and an ATM card (7)
7. You can pay for goods without cash with these cards but you don't get credit facilities (6)
9. Workers on this type of pay are paid an agreed rate for each hour that they work (4)
11. You can watch a film on this at home (5)
12. The opposite of even (3)
15. Where you can save and borrow money (4)
16. A long-term loan used to buy a house or other property (8)
17. This document shows all transactions on an account for a certain period (4, 9)

Down

1. You can use these to withdraw or lodge money and pay bills when banks are closed (3, 5).
2. This service allows employers to pay wages directly into an employee's account (7)
3. An arrangement with the bank to pay a regular fixed amount out of an account (8, 5)
4. This type of account pays savers interest on the money they save (7)
5. These cards allow you to buy goods without using cash or cheques (6)
7. The difference between the money flowing in and the money flowing out of a business or household (8)
8. A not-for-profit financial co-op that is owned and controlled by its members (6, 5)
10. This service allows current account holders to write cheques for amounts greater than they have in their account, up to an agreed limit (9)
13. _____ debit is an arrangement that authorises a firm to make regular withdrawals of variable amounts from a specified account (6)
14. This card allows an account to be debited by the bank each time it is used to buy something (5)