



## **Oversight Agreement 2019**

**Between**

**The Property Services Regulatory Authority**

**And**

**The Department of Justice and Equality**

## **Part I – Oversight Agreement**

### **1. Introduction**

**1.1** The Property Services Regulatory Authority (“PSRA”) is an independent statutory body established on 3 April 2012, by the Minister of Justice and Equality pursuant to the Property Services (Regulation) Act, 2011. The PSRA is responsible for the licensing and regulation of Property Service Providers (i.e. auctioneers/estate agents, letting agents and property management agents).

**1.2** The principal functions of the Property Services Regulatory Authority are to:

1. Control, supervise and regulate Property Service Providers;
2. Operate a comprehensive licensing system covering all Property Service Providers;
3. Establish and administer a system of investigation and adjudication of complaints against Property Service Providers;
4. Establish and administer a system of investigation of standards in the provision of Property Services;
5. Impose sanctions on Property Service Providers for improper conduct (including fines up to €250,000 and the revocation of a licence);
6. Promote increased consumer protection and public awareness of property services in general;
7. Establish, maintain and administer a Compensation Fund to compensate parties who lose money as a direct consequence of the dishonesty of a Property Services Provider;
8. Develop Codes of practice for Property Service Providers;
9. Establish and maintain a Public Register of Property Sales Prices;
10. Establish and maintain a Commercial Leases Database;
11. Establish and maintain a Public Register of Licensed Property Service Providers;

12. Act as a State Competent Authority for Money Laundering in the Property Services Sector;
13. Assist the Minister in the development of policy relating to the regulation of the Property Services industry;
14. Undertake or commission research projects;
15. Specify and enforce:
  - Standards for the granting of all licences to Property Service Providers (e.g. educational/training standards; levels of professional indemnity insurance), and
  - Standards to be observed in the provision of property services by Property Service providers (e.g. technical standards; appropriate ethical standards).

### **1.3 Residential Property Price Register**

Section 86 of the Property Services (Regulation) Act provides for the establishment of the Residential Property Price Register. The Register, which was established and published by the Authority in September 2012, includes information on residential properties purchased in Ireland since 1 January 2010, as declared to the Revenue Commissioners for stamp duty purchases. The Authority updates the Register on a weekly basis.

### **1.4 Register of Licensed Property Service Providers**

The Authority is required under the Property Services (Regulation) Act 2011 to publish particulars of all Property Service Providers licensed by it. This Register was first published in March 2013 and contains the following information on all persons licensed by the Authority:

- Name of Licensee;
- Address of Licensee;
- Category of Licensee (i.e. Company, Partnership, Sole Trader, Employee);
- Type of Licence held; and
- Licence Expiry Date.

### **1.5 Commercial Leases Database**

Section 87 of the Property Services (Regulation) Act 2011 provides for the establishment of the Commercial Leases Database. This legislation applies to all commercial property leases entered into on or after the 3 April 2012 (the date the legislation became operational). The Act also provides that certain limited information may be published by the Authority in respect of leases entered into before that date. Consequently, the Authority is making available certain information in respect of all leases entered into since 1 January 2010.

The Database, which was published by the Authority in October 2013, provides for greater transparency by making publically available, for the first time, the relevant details of letting agreements and rent reviews in the commercial property market. Additional resources assigned to address the deficits on the Commercial Leases Register has significantly increased the level of compliance.

## **2. Role of the Property Services Regulatory Authority within the Justice & Equality Sector**

### **2.1 Mission**

The PSRA's mission is to control and supervise Auctioneers, Estate Agents, Letting Agents and Management Agents and to protect the interests of the public in their interaction with them by ensuring that high standards are maintained in the delivery of property services. As an agency of the Department of Justice and Equality, the PSRA is the State organisation responsible for registering and regulating all Ireland's Property Services Providers.

The work of the PSRA contributes to the Department's high level strategic goal of maintaining a safe and secure Ireland.

## **2.2 Function**

The core function of the Authority is to ensure that the objectives of the establishing legislation are fully realised so as to ensure that those licensed to provide Property Services meet the highest standards in service provision and that consumers are fully protected through the rigorous application of the provisions of the Act.

## **2.3 Values**

The Authority is guided by its core values of the public interest, good governance and value for money, consultation and commitment to staff.

# **3. Corporate Governance**

## **3.1 Roles and Responsibilities**

### *Accounting Officer*

The PSRA falls under the Department of Justice and Equality's Vote (Vote 24) and as such the Department's Secretary General is the Accounting Officer. The Accounting Officer is responsible for the safeguarding of public funds and property under his control, for the efficiency and economy of administration by his Department and for the regularity and propriety of all transactions in the appropriation account. Further external scrutiny and governance is provided through the submission and analysis of the Appropriation Accounts to the Comptroller and Auditor General and ultimately to the Oireachtas through the Public Accounts Committee.

### *The Board*

Section 10 Part 2 of the Property Services (Regulation) Act 2011 requires the Authority to have a membership of no more than eleven members, all of whom shall be

appointed by the Minister and one of whom shall be designated as its Chairperson. In appointing persons to be members of the Authority the Minister is required to regard the desirability of their having knowledge or experience in consumer affairs, business, finance, management or administration or any subject which would, in his opinion, be of assistance to the Authority in performing its functions.

The members of the Board are collectively responsible for leading and directing the PSRA's activities within a framework of prudent and effective control as set forth in the *Code of Practice for the Governance of State Bodies* (2016).

#### *Chairperson of Authority*

The Chairperson is responsible for leading and guiding the Authority in its task of setting the State body's strategic policies. The Chairperson works with the CEO to manage the Authority's agenda and provides direction to the Secretary to the Authority. The Chairperson will furnish a Comprehensive Report to the Minister for Justice & Equality ("the Minister"), in conjunction with the PSRA's annual report and financial statements, outlining any significant commercial developments in the preceding year and affirming the Authority's compliance with relevant codes and regulations, in accordance with the Code of Practice for the Governance of State Bodies (2016), in particular addressing the requirements of paragraph 1.9 of the 'Business & Financial Reporting Requirements' Annex to the 2016 *Code of Practice for the Governance of State Bodies*.

#### *Chief Executive Officer*

In accordance with Section 19 of the Property Services (Regulation) Act 2011, the Chief Executive is appointed by the Minister on the recommendation of the Chief Executive of the Public Appointments Service. Reporting to the Board of the Authority, the Chief Executive is responsible for the day to day management and administration of the business and resources (financial and non-financial) of the PSRA. She is responsible for the establishment and maintenance of high standards in implementing the functions of the PSRA and ensuring a reputation for impartiality, management of conflicting interests, and upholding the public interest at all times. The CEO is also

responsible, in conjunction with the Board, for setting strategic direction and being the Authority's public face.

As Accountable Officer, the CEO is accountable to the Committee of Public Accounts (PAC) and other Oireachtas Committees.

### **3.2 Annual Self-Assessment Evaluation**

The Board of the Authority should undertake an annual self-assessment evaluation of its own performance and that of its committees in accordance with the Code of Practice of the Governance of State Bodies. Guidance on how to conduct this evaluation can be found in the *Board Self-Assessment Evaluation Questionnaire* document which has been appended to the *Code of Practice for the Governance of State Bodies* (2016). An external evaluation of the Authority's performance should be carried out every three years.

### **3.3 Strategic Plan**

Section 16 of the Property Services (Regulation) Act 2011 requires the PSRA to submit a Strategic Plan to the Minister for approval. This Plan should cover the ensuing three-year period and should be submitted within 6 months before each third anniversary of the establishment day. The current Strategic Plan for the PSRA covers the period 2017 – 2020.

### **3.4 Draft Unaudited Financial Statements**

Draft unaudited annual financial statements should be submitted to the Department not later than two months after the end of the relevant financial year, in accordance with the *Code of Practice for the Governance of State Bodies* (1.4 (ii) – 'Business and Financial Reporting' Annex).

### **3.5 Annual Report and Accounts**

Section 17 of the Property Services (Regulation) Act 2011 requires the Property Services Regulatory Authority to make a report to the Minister for Justice and Equality

("the Minister"), not later than 30 June in each year, in relation to the performance of the functions and activities of the Authority during the preceding year.

### **3.6 Reporting Requirements – Annual Report**

In accordance with Appendix A of the 'Business & Financial Reporting' Annex to the *Code of Practice for the Governance of State Bodies*, the Annual Report should include:

- i. Noting that this Oversight Agreement has been reached with the Department of Justice and Equality and, in particular, indicating the PSRA's level of compliance with the requirements of the Code of Practice for the Governance of State Bodies.
- ii. A statement of how the board operates , including a high level statement of which types of decisions are to be taken by the Board and which are to be taken by management;
- iii. A statement of how the performance evaluation of the Board and its committees has been conducted;
- iv. Number of Board meetings and attendance level of each Board member;
- v. Names of Chairperson, the deputy Chairperson (if any) the CEO and members of the Authority and its committees;
- vi. Confirmation that an appropriate assessment of PSRA's principal risks has been carried out, including a description of these risks, where appropriate and associated mitigation measures or strategies;
- vii. Confirmation that the PSRA is adhering to the relevant aspects of the *Public Spending Code*;
- viii. Confirmation that the PSRA has complied with its obligations under tax law; and
- ix. A statement on the system of internal controls in the PSRA, addressing each of the items listed in Appendix D of the 'Business and Financial Reporting' annex to the *Code of Practice for the Governance of State Bodies*.



### **3.7 Reporting Requirements – Financial Statements**

In accordance with Appendix B of the 'Business & Financial Reporting' Annex to the *Code of Practice for the Governance of State Bodies*, the Financial Statements should include:

- i. Details of non-salary related fees paid in respect of Board members and the salary of CEO;
- ii. Aggregate pay bill, total number of employees and compensation of key management level;
- iii. Total costs incurred in relation to travel and subsistence and hospitality;
- iv. Details of expenditure on external consultancy/adviser fees;
- v. Details of the number of employees whose total employee benefits for the reporting period fell within each band of €10,000 from €60,000 upwards;
- vi. Details of termination/severance payments and agreements with a value in excess of €10,000, made within the period.

The above disclosures should be included in the Governance Statement & Board Member's Report in the Financial Statements as set out in the Department of Public Expenditure and Reform's "*A Guide to the Implications for the Annual Financial Statements and the Annual Report*" (Nov 2017).

### **3.8 Internal Audit**

As the PSRA falls under the Justice Vote (Vote 24), the Department's Internal Audit Unit, subject to resources, supports the Authority in order to provide oversight, ensuring that the interests of Government and other stakeholders are protected in relation to business and financial reporting and internal control.

### **3.9 Audit and Risk Committee**

The Authority's Audit and Risk Committee shall consist of at least three independent, non-executive Authority members, with written terms of reference which clearly outline the committee's authority and duties. The role of the Committee is to ensure

that the interests of Government and other stakeholders are fully protected in relation to business and financial reporting and internal control.

### **3.10 Protected Disclosures**

In accordance with Section 21(1) of the Protected Disclosures Act 2014, the PSRA has adopted the Protected Disclosures Policy of the Department of Justice and Equality as its policy on protected disclosure in the workplace. This Procedure outlines the process for the making of protected disclosures by workers who are or were employed by the Authority, and for dealing with such disclosures.

If a worker wishes to report a wrongdoing they may contact their line manager or the Head of Internal Audit at the Department of Justice and Equality.

As a prescribed body under the Protected Disclosures Act 2014 (Section 7(2)) Order 2014 (SI No 339 of 2014) and any subsequent amending SI's, the PSRA should ensure that staff treat any correspondence submitted as a Protected Disclosure with increased awareness of confidentiality.

### **3.11 Procurement**

In accordance with section 8.16 of the *Code of Practice*, the Authority will ensure that competitive tendering is standard procedure in the procurement process of PSRA and that procurement policies and procedures have been developed and published to all staff.

The Chairperson should affirm adherence to the relevant procurement policy and procedures in the annual Comprehensive Report to the Minister.

### **3.12 Customer Charter**

The PSRA should have a customer charter setting out the level of service a customer can expect. The charter should be displayed prominently on the Authority's website and should be supported by a customer action plan. Guidance on each of these documents can be found on [www.per.gov.ie](http://www.per.gov.ie).

### **3.13 Data Protection**

The PSRA will engage proactively with the data protection obligations and ensure substantial compliance with the General Data Protection Regulation (GDPR) (in force from May 25, 2018) and the Data Protection Acts 1988 & 2018. Arrangements have been put in place to provide the Authority with access to the Department's Data Protection Support and Compliance Office.

### **3.14 Public Sector Equality and Human Rights Duty**

Section 42 of the Irish Human Rights and Equality Commission Act 2014 establishes a positive duty on public bodies to have regard to the need to eliminate discrimination, promote equality and protect the human rights of staff and persons to whom services are provided.

In particular, the Property Services Regulatory Authority will have regard to its obligations under section 42 of the Act to:

- Assess and identify human rights and equality issues relevant to its functions, particularly when preparing its Strategic Plan 2021– 2024;
- Identify the policies and practices that are in place/ will be put in place to address these issues; and
- Report on developments in that regard in its Annual Report.

*Guidance on how public bodies can meet the requirements of this Public Sector Duty can be found on [www.ihrec.ie](http://www.ihrec.ie)*

### **3.15 Environmental and energy issues**

The PSRA will fulfil statutory and other obligations in relation to environmental and energy issues, as follows;

1. In accordance with requirements set out in the Department of Communications, Climate Action and the Environment's [Public Sector Energy Efficiency Strategy 2017](#) the PSRA will appoint an Energy Performance Officer, who will have responsibility for the delivery of the following actions and targets:

- a) Striving to achieve the statutory target of a 33% reduction in energy use by 31st December, 2020, in accordance with S.I. 426 of 2014 (European Union (Energy Efficiency) Regulations).
  - b) Accurately reporting energy use, annually, to the Sustainable Energy Authority of Ireland (SEAI), in advance of their deadline.
  - c) Publishing progress (or lack thereof) achieved on energy reduction in the annual report.
2. Eliminating the use of single-use plastics from the organisation, in accordance with the Government Decision of 3 January 2019.
  3. Participating in Justice-sector and wider public sector initiatives in relation to energy and environmental issues.

### **3.16 Anti-Money Laundering and Terrorist Financing**

A Property Services Provider is a “designated person” for the purposes of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010. In order to comply with this Act, designated persons are required to ensure that customers are not laundering money or financing terrorism.

On 5 September 2016, the Minister conferred the relevant powers under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 upon the PSRA by way of an order under Section 60 of the Act. This enables the PSRA to monitor Property Service Providers for the purpose of securing compliance by such providers with the requirements of the Act. The resources necessary to perform the investigative function is dependent upon the outsourcing of audit compliance investigations.

As part of its regulatory remit, the Authority will undertake audits of anti-money laundering compliance of property service providers on an annual basis.

### **3.17 Governance Obligations**

As a statutory agency operating under the aegis of the Minister, the PSRA is subject to a range of statutory and corporate governance obligations including the 2016 *Code of Practice for the Governance of State Bodies*. The PSRA will ensure that all the necessary obligations, including those for risk management, internal audit and the Public Spending Code are fully complied with.

### **3.18 Chairperson's Comprehensive Report to the Minister**

To confirm compliance (or otherwise) with key provisions of the Code of Practice and the Governance Standard for Justice and Equality Sector Bodies, the Chairperson of the Board will complete, on an annual basis and in conjunction with the Annual Report, a Comprehensive Report to the Minister in order to provide assurance to the Department that the systems of internal control, risk management and other areas of compliance are operating effectively. This report will address all of the requirements of paragraph 1.9 of the '*Business & Financial Reporting Requirements*' Annex to the *Code of Practice for the Governance of State Bodies*.

### **3.19 Provision of Information to Members of the Oireachtas**

In accordance with D/PER Circular25/2016 - *Protocol for the Provision of Information to Members of the Oireachtas by State Bodies under the aegis of Government Departments/Offices*, the PSRA are obliged to:

- i. Provide and maintain a dedicated email address (PQ@psr.ie) for Oireachtas members.
- ii. Put in place formal feedback processes to obtain feedback from Oireachtas members.
- iii. Comply with target deadlines and standards in terms of acknowledgements and responses to queries.
- iv. The HEO attached to Corporate Services has the responsibility for ensuring the timely provision of information to members of the Oireachtas.
- v. Report annually (in the Chairperson's comprehensive report to the Minister) on compliance with standards set out in Circular 25/2016.

- vi. Seek, where appropriate, to publish the response to queries from members of the Oireachtas on the PSRA's website.

### **3.20 Periodic Critical Review**

A Periodic Critical Review (PCR) of the PSRA is proposed to be conducted in late 2019. The purpose of this PCR will be to consider whether there is an ongoing business case for the PSRA, in accordance with paragraph 8.14 of the Code of Practice for the Governance of State Bodies. The Department will engage with the Authority throughout this process.

**3.21** Governance obligations will also be reviewed as part of the overall monitoring process of this Oversight Agreement itself.

## Part II - Performance Delivery Agreement

### 4. Objectives of the Agreement<sup>1</sup>

The purpose of this agreement is to formalise a process through which the outputs and outcomes required from the PSRA can be measured and assessed. Equally, the agreement will set out the expectations of the PSRA in relation to the support, guidance and information flow from the Department of Justice and Equality (“the Department”), which are vital in enabling the PSRA to achieve its strategic and operational goals. To achieve this, it is necessary to set out the following:

- The Department’s expectations of the PSRA;
- The key inputs, outputs and expected outcomes of the Authority’s activities;
- Assessment of performance by monitoring of agreed targets, around those key outputs, inputs and outcomes;
- Support of the PSRA by the Department in the delivery of its functions as set out in the Property Services (Regulation) Act 2011.

This Agreement documents the agreed level of service between the parties in order to facilitate improved effectiveness and efficiency of relevant public services. It sets out the PSRA’s key targets for 2019 and defines the output and outcome indicators on which performance should be measured.

The Agreement seeks to (a) facilitate the PSRA in carrying out its functions, (b) progress the ongoing development of output measures for its expenditure, and (c) improve the effectiveness and efficiency of public services.

The Agreement will support the PSRA’s *Strategic Plan 2017 – 2020* in achieving its high level goals.

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<sup>1</sup> Appendix E to the Code of Practice for the Governance of State Bodies sets out the expected format and detail to be included in the Performance Delivery Agreements.

## **5. Commitments**

### **5.1 Mutual Commitments**

- Both parties agree to proactive and timely communications, cooperation and information on service delivery;
- Both parties support the effective achievement of agreed targets, as well as the promotion of partnership, responsiveness and mutual cooperation in their ongoing interactions;
- Both parties agree to consult and to keep each other fully apprised on all matters of mutual relevance;
- Both parties agree on the effective realisation of this agreement and the agreed targets that will come about.

The annual budgetary provision for the PSRA will form part of the estimates for the Justice and Equality Vote and the requirements of the Authority will be considered in that context.

### **5.2 Department of Justice and Equality Commitments**

The Department will provide the following supports to the PSRA to enable it deliver on its objectives:

- Liaise with the Department of Public Expenditure and Reform to ensure as far as possible, timely sanction for expenditure and staffing in line with Public Financial Procedures and Public Service Numbers policy;
- Provide updates on Public Financial Procedures and Civil Service HR Policy Guidelines;
- Provide a Human Resource Management service including, but not limited to, recruitment, employee relations, workforce development and performance management;
- Provide guidance on Government Accounting and Governance;
- Provide financial services (e.g. payroll and accounting services) through the Department's Financial Shared Services;



- Provide internal audit services to the Authority. The audit work will be agreed between the Chair of the Audit and Risk Committee, the CEO and the Head of Internal Audit in the Department of Justice and Equality. The Audit Unit will, subject to resources, carry out the audits within an agreed timeframe.
- Provide a networking and information service to the Authority, to ensure that staff of the Authority, who are civil servants attached to the Department of Justice and Equality, are kept fully informed of developments, career opportunities, staffing changes and policies in the parent Department;
- Inform and involve the PSRA in any activities related to the role that the Authority plays or may be required to play within the Department;
- Work with the PSRA in the regular reporting processes under the Public Sector Reform and Civil Service Renewal Programmes;
- Provide high availability ICT services via the Shared Service, advice in relation to proposed IT projects and resulting expenditure and prompt review (by the ICT Governance Group) of the sanctioning of project related expenditure;
- Provide guidance and direction on procurement matters by providing assistance towards legal and administrative compliance with a view to using OGP placed frameworks wherever possible;
- Provide monthly financial reports, processing of mobile phone bills, asset tracking and general financial advice via the Department's Financial Management Unit (FMU); and
- Ensure that the State Boards process is initiated at an early stage (when vacancies arise or are anticipated).

## **6. Inputs**

### **6.1 Financial Inputs**

The following table summarises the PSRA's budget allocation for 2019.

<b>Expenditure</b>	<b>2019 Budget Allocation</b>
Pay	€1,626,000
Non-Pay	€624,000
<b>Total</b>	<b>€2,250,000</b>

### **6.2 Licence Fees**

The level of licence fee to be paid was determined by the Authority based on its estimated annual cost of administering the licensing system. An annual fee of €1,000 is payable by Property Service Employers and an annual fee of €100 is payable by Employees.

### **6.3 Compensation Fund**

Section 77(1) of the Property Services (Regulation) Act 2011 requires the Authority to establish a Property Services Compensation Fund to which each applicant is required to contribute before a licence is granted. The Fund is required under Section 77(3) of the Act to have a balance of not less than €2 million on or after the fourth anniversary of the date of establishment of the Fund.

### **6.4 Staffing Resources**

The Authority's staffing resources have increased from 21.8 Full Time Equivalentents (FTE) at the end of December 2017 to 26.9 at the end of 2018.

The Department will endeavour to provide the appropriate and necessary resources to the Authority either directly or, on a contracted basis, having regard to pressures on public service numbers and competing demands.

Grade	Headcount	Staff Level
	Jan 2019	Jan2019 (FTE)
PO	1	1
Assistant Principal Officer	2	2
Higher Executive Officer	11	10.8
Executive Officer	4	3.8
Clerical Officer	11	10.3
<b>Total</b>	<b>29</b>	<b>27.9</b>

## 7. Outputs /Targets

**7.1** The following section sets out the Key Performance Indicators which will be used to assess the PSRA's progress towards achieving its key mandate and core function; the registration and regulation of all Property Services Providers operating in Ireland under the provisions of the Property Services (Regulation) Act 2011.

**7.2** The PSRA has identified five key strategic objectives in its Strategic Plan 2017 – 2020 which are the focus of its current work programme;

1. To maintain a comprehensive licensing system for Property Services Providers;
2. To manage a system of investigation and adjudication of standards in the delivery of property services;
3. To promote sector engagement and public awareness of the Authority;
4. To maintain Public Registers; and
5. To deliver an efficient and effective organisation.

### 7.3 Customer Service

In accordance with the PSRA's customer charter, we will respond to all queries within the following timeframes:

Telephone Calls	Answered promptly. Lines are open Monday to Friday, 10:00 am – 12:30pm and 2:30pm – 4:00pm
General acknowledgment of written communication	A general acknowledgement will issue generally within 5 working days.
Email responses	Within 7 working days.
Response to letters	Within 15 working days.

The customer charter is available on the PSRA website.

*Strategic Objective 1* - To maintain a comprehensive licensing system for Property Services Providers.

Goals	Actions	KPIs	Target
To maintain an effective licensing system	Maintain an effective licensing database.	Licence applications fully assessed in a timely manner	Licence renewals are issued annually on the basis of appropriate renewal information being received.  New licences are issued when all the qualifying criteria has been met.
		Processing of licence renewals during peak renewal season	Peak renewal occurs from May to July when over 3,500 licence renewals are processed. The PSRA aims to have 90% of these renewal applications decided upon by end of August 2019.
		Time taken to acknowledge new licence applications	New licence applications acknowledged within 3 working days.

		Time taken to process new licence applications	New licence applications issue within 3 weeks of receipt of fully completed application.
	Develop and implement an Online Applications and Payment system for (1) Change of Employer Form and (2) Additional Categories Form.	Development, testing and implementation of the online project	1 <sup>st</sup> quarter
	Review of licensing system (1) following EU complaint & (2) to explore opportunities for licensees to renew registration for a longer period of time	<p>Review of licensing system undertaken.</p> <ul style="list-style-type: none"> <li>- Initial draft document submitted to Civil Governance in December 2018</li> <li>- Ongoing discussion regarding initial draft document</li> </ul> <p>Engagement with Department of Justice and Equality</p> <p>Draft paper agreed with Department</p> <p>Engagement with representative bodies</p> <p>Introduction of legislation</p>	<p>Ongoing</p> <p>2<sup>nd</sup> quarter</p> <p>2<sup>nd</sup> quarter</p> <p>2<sup>nd</sup> quarter subject to Departmental engagement</p> <p>Ongoing</p>
	Availability of PSRA logo to licensees	<p>Preparation of draft terms and conditions for use of logo.</p> <p>Number of PSRA logo's issued</p>	Ongoing – awaiting confirmation from DJE on use of PSRA logo

Assessment of Anti-Money Laundering Legislation	Undertake compliance investigations under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 of licensees	Number of investigations completed	150 audits undertaken (as part of audit)
	Development of AML database	Number of compliant licensees	Dependent on findings of investigations
		Number of Instructions issued to Licensees	
		Testing of AML database	1st quarter

*Strategic Objective 2-* To maintain a system of investigation and adjudication of standards in the delivery of property services.

Goals	Actions	KPIs	Target
Manage complaints effectively	Maintain an efficient complaints management system	Number of complaints under investigation	60% of open cases at 1 January 2019 are concluded or under active investigation by year end. <sup>2</sup>
		Number of complaints concluded	Number of concluded complaints are complexity dependent
		Time taken to give initial response to complaints	Complaints acknowledged within 3 working days
	Complaint arrears are reduced by 75%	4 <sup>th</sup> quarter	
	Eliminate historical complaints	Outsourced Inspectors appointed as required	Ongoing (once new contract in place in 2 <sup>nd</sup> quarter)
	Engage outsourced inspectors for		

<sup>2</sup> Subject to complexity of cases involved

	investigation of complaints		
Identify unlicensed operators	Carry out investigations of reports of unlicensed property service providers  Undertake prosecutions of unlicensed property service providers	Investigation of reports of unlicensed property services providers dealt with efficiently  Prosecutions undertaken as necessary	Ongoing  Ongoing
Manage Compensation Fund Effectively	Quarterly Bordereau to underwriters  Manage Compensation Claims Effectively and in a timely manner	Effective liaison with underwriters  Board decision on compensation claims	Quarterly  Ongoing based on level of claims
Develop an effective system of audit investigation	Engage inspectors to undertake compliance and audit investigations	Outsourced Inspectors appointed as required  Number of audits  Number of compliant audits  Number of sanctions imposed  Number of sanction appeals	Ongoing (once new contract in place in 2 <sup>nd</sup> quarter)  150 audits undertaken  Dependent on findings of investigations
	Training inspectors to undertake compliance and audit investigations	Successful training and competent staff	2 <sup>nd</sup> quarter and Ongoing
Develop further learning within sector	Continuous Professional Development (CPD) to be provided regionally	Number of courses provided nationwide  Update of material for courses	25 courses regionally  Ongoing
Develop Minimum Standards and Code of Practice for the sector	Engage with stakeholders in drafting S. I.	Stakeholders engaged in the drafting of the S.I.	2 <sup>nd</sup> quarter
	Finalise S.I in relation to Minimum Standards		3 <sup>rd</sup> quarter
	Publish S. I in relation to Minimum Standards		3 <sup>rd</sup> quarter

	Draft a Code of Practice for property services providers	S.I. published  Draft Code prepared for consideration	4 <sup>th</sup> quarter
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*Strategic Objective 3- To promote sector engagement and public awareness of the Authority.*

Goals	Actions	KPIs	Target
Communicate effectively with Authority stakeholders	Engage with stakeholders in formal consultation processes	Effective communication with stakeholders achieved	Engagement with industry Stakeholders ongoing.  PSRA Forum to meet three times during 2019
	Develop and undertake a communications plan for current year, addressing all stakeholders.	Number of Newsletters issued  Website Updates  Number of media campaigns  Attendance at events such as Ideal Homes Show and Ploughing Championships	PSRA Newsletter issued Quarterly  Ongoing website updates as required  2 media campaigns subject to budget availability  Ongoing presence at appropriate events subject to budget availability
	Organisation and Hosting sector conference in Croke Park Meetings & Events Centre	Theme of Conference agreed  Key note speakers arranged  Live Streaming of event	1 <sup>st</sup> quarter
	Organise 4 seminars nationwide	Location of seminars  Number of seminars organised	4 <sup>th</sup> quarter
	Develop and publish a Report on PSRA Survey findings	Draft Report Reviewed	1 <sup>st</sup> quarter



*Strategic Objective 4 - To maintain Public Registers.*

Goals	Actions	KPIs	Target
Maintain Public Registers	Publication of Licence Register on website	Licence Register accurately updated weekly	Register accurately updated weekly.
	Publication of Residential Property Price Register	Residential Property Price Register accurately updated weekly	Register accurately updated weekly
	Publication of Commercial Leases Register	Commercial Leases Register accurately updated weekly	Register accurately updated weekly
		Ongoing public access of relevant information	Website updated in a timely manner
		Level of complaints about inaccuracies	Ongoing complaint matters appropriately addressed with Revenue
Address compliance issues regarding Commercial Leases register	Reminder notices issued  Raise public awareness of need to complete a Commercial Lease return, subject to budget availability  Analysis and review of Commercial Lease compliance rate	Number of notices issued  Number of Commercial Lease returns completed. Compliance at 58% as at 1/1/19  Draft report on compliance	Ongoing  55% compliance <sup>3</sup>  3 <sup>rd</sup> quarter

*Strategic Objective 5 –To deliver an efficient and effective organisation.*

Goals	Actions	KPIs	Target
Develop an organisation structure which supports its mission and the necessary resources to deliver on its remit	Review of organisational structure and staffing levels to meet the Authority's statutory remit	Level of engagement with Civil Governance and HR, Department of Justice and Equality regarding resources.	Ongoing

<sup>3</sup> Method of collection of Commercial Lease data is resource intensive in parallel with an increased number of new Commercial Leases

Develop alternative strategies for providing additional resources	Explore opportunities for outsourcing appropriate work of the Authority	<p>Identification of appropriate work for outsourcing and level of resources required to manage contract</p> <p>Issue a Tender contract to outsource investigations of complaints and audit investigations for the Authority</p>	<p>Ongoing Outsourcing opportunities explored</p> <p>1<sup>st</sup> quarter</p>
Effective management of financial resources	Monitoring and evaluating financial management in the Authority	<p>Report of the Comptroller and Auditor General</p> <p>Report of Internal Audit</p> <p>Statement of Internal Control</p> <p>Identification of matters relating to Audit and Risk Committee (ARC) findings</p>	<p>Ongoing effective monitoring and evaluation of financial management in the Authority</p> <p>Ongoing actions identified by ARC addressed</p>
Adopt and maintain effective government standards	Establish appropriate governance and management arrangements	Full compliance with the provisions of the Oversight Agreement 2019 and the Code of Practice for the Governance of State Bodies	<p>Two Oversight Agreement meetings annually.</p> <p>Ongoing compliance with the Code of Practice for the Governance of State Bodies</p>
	Engagement of PSRA Board, Advisory Boards & Committees	Number of Board meetings held	5 meeting to be held
		Recommendations from External Board review	Ongoing recommendations from external board review addressed
	Presentation given to new Board members on responsibilities and work of the Authority	2 <sup>nd</sup> quarter	

		Provide Document Solutions Software to the Board with relevant training	2 <sup>nd</sup> quarter
	GDPR	Review and implementation of GDPR procedures	Ongoing
	Review of legislation and statutory instruments relating to Professional Indemnity Insurance	Review of legislation and S.I's undertaken relating to licensing	4 <sup>th</sup> quarter
Address recommendations of IT Audit	Review Recommendations  Necessary policies and documents in place	Review Complete  Documents in place	4 <sup>th</sup> quarter
Assessment of Public Sector Equality and Human Rights Duty of the PSRA	Assessment and identification of human rights and equality issues relevant to the functions of the PSRA	Findings of assessments	4 <sup>th</sup> quarter

## 8. Potential Risk Factors

The PSRA operates a formal Risk Management policy and maintains a Risk Register and, in accordance with the Department of Finance Guidelines, this is updated on an ongoing basis. The maintenance of the Register ensures that risks are identified and assessed and necessary mitigating actions are, where resources allow, put in place.

Reflecting the key priorities of the organisation, the main potential risks to the achievement of targets set out in this Agreement at the time of writing are:

- Number of/Large claim(s) on the Compensation Fund
- Complaint Investigation Arrears
- Risk to the protections inherent in licensing system due to unlicensed operators
- Unexpected expenditure arising from statutory role

## **9. Flexibility and Amendment of Targets**

Where amendments become necessary, both parties will engage to agree on amended targets.

## **10. Monitoring Arrangements**

In accordance with the Department's policy on the monitoring of governance arrangements in relation to the organisations within its remit, the PSRA will meet with the Department twice yearly, or more frequently if required by the Department, to provide an update on developments and achievement of targets as set out in this Agreement.

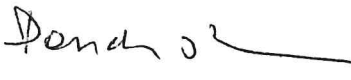
The PSRA undertakes to return:

- (a) Relevant and appropriately detailed performance information to allow for monitoring of this Agreement;
- (b) relevant and appropriately detailed performance information for inclusion in the Revised Estimates for Public Services volume; and
- (c) performance information in line with the set of such indicators, and in keeping with the timeframe, agreed with the Department.

## 11. Duration and Signatories to the Agreement

Maeve Hogan, Chief Executive Officer, Property Services Regulatory Authority and Doncha O' Sullivan, Assistant Secretary, Department of Justice and Equality agree that the arrangements as set out in this Agreement will apply with effect from the date signed hereunder until 31st December 2019.

  
Maeve Hogan  
Chief Executive Officer  
Property Services Regulatory Authority

  
Doncha O'Sullivan  
Assistant Secretary  
Department of Justice  
and Equality

Date: 2/5/ 2019

Date: 2/5/ 2019