

From: [REDACTED]

Sent: Wednesday 22 November 2017 14:54

To: consumerprotectionpolicy <consumerprotectionpolicy@centralbank.ie>

Subject: Consultation on Proposals to Improve Transparency Measures for Motor Industry Premiums Submission

In response to your "Consultation on Proposals to Improve Transparency Measures for Motor Industry Premiums" I would like to give you the following experiences, feedback and information as a private citizen. (<https://www.centralbank.ie/news/article/cp114>)

This is anecdotal evidence based on my own experiences but also common experience when discussing motor insurance amongst my family members and friends for the last 2 decades.

I am 41 years old. I have been driving since I was 18 years old. In those 23 years the following yearly occurrences have happened to me when purchasing or renewing motor insurance:

- Quotes where the insurance company will not or cannot explain how the quote was calculated.
- Quotes where the insurance company will refuse to specify the criteria on which they are calculating said quote.
- Quotes where the insurance company will provide a renewal quote in-writing and when queried over the phone as to why the quote is excessive the insurance company operative will immediately provide a lower quote without providing explanation as to why they initially calculated the quote in the way they did or how they calculated the second or third successive lower quotes.
- Renewal quotes provided in-writing by insurance company with no breakdown of how the quote was calculated.
- Renewal quotes that do not reflect safe driving for the previous year.
- Renewal quotes that do not reflect zero claims for the previous 23 years.
- Refusal to quote based on type of vehicle. (try insuring a van without having a business, yet will get insurance for exact same valued vehicle from same company if car).
- Refusal to quote on age of vehicle (based on safety according to the insurance company).
- Refusal to quote because of occupation (Farmers seem to be fine but if a non-Farmer wants to drive a van then no quote provided).
- Continually rising motor insurance costs each year.
- Discrimination based on age (in all cases the cost was higher because of an age criteria but the weighting would not be explained by insurance companies).

For all of the above instances I can provide details if you require but overall there is a trend here over a very prolonged period of time - insurance companies have free reign to make up their own rules and are unregulated in real terms as to what they can and cannot do. It is obvious that the Central Bank (as the regulator) has chosen not to regulate this industry in favour of consumer protection.

In fact, I have previously made a complaint to yourselves about all of the above practices which entailed you coming to the conclusion that I, as an individual customer, could not make such a complaint alone. Further, in fact, was that initially there was confusion about

who was the regulator at the time of my complaint. I was initially told that I should deal with the Financial Ombudsman who, in turn, informed me that I should direct the complaint back to the Central Bank. I was told by one of your people that I would have to band-together with other people who would then all complain together because you could not look at individual cases. Again, this shows that you have not listened to individuals who have been calling out the above issues individually for years.

In conclusion, your proposed consultation is far too narrow in its focus. There are practices within the motor insurance industry that are ongoing for prolonged periods of time without any way to find recourse by consumers.

I would have the following questions:

Will the consultation be expanded to include a complete review of the motor insurance industry practices?

How will the public be kept informed of this consultation process after the deadline date in February?

Will individual submissions from private citizens such as mine be included in the consultation process?

Will individual submitters be kept informed of the progress of the consultation?

Regards,

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