

Submission from Finbarr Moloney

Dear Sirs,

As a member of the Insurance Institute of Cork, I endeavour to promote the education of our members via the examination processes of the Insurance Institute of Ireland and of the Chartered Insurance Institute.

As part of my everyday work, I provide insurance compliance to a number of registered Public Loss Assessors - qualified Engineers and Quantity Surveyors. The bulk of the cases involve property damage claims taken by householders or homeowners under various forms of house insurance policies.

In the course of this work, I frequently meet with situations where the principles of insurance - utmost good faith, indemnity, treating the customer fairly - and the spirit and letter of the Consumer Protection Code are in practice ignored, whether deliberately or in ignorance, by insurers or individuals representing them.

While there is a complaints procedure available, policyholders are often reluctant to complain, for fear (whether groundless or not) that the future renewal of their policies may be jeopardised.

If the Central Bank wishes to get a clear picture of poor practice(s) it would do well to arrange a system where for example an insurer might attach a confidential evaluation form with each claim form, for completion by the consumer and for despatch directly to the Bank, to be used where the insurer or its representative has failed to adhere to the standards of service specifically stated in the Code. The format could be designed so that specific Code-related questions could be answered by a simple 'Yes' or 'No'.

Such a system of evaluation forms would highlight the practices and enable the Bank to target improvements.

Yours faithfully,

Finbarr Moloney,

BA, ACII, Dip SHWW, CMIOSH.