



STATUTORY INSTRUMENTS.

S.I. No. 577 of 2018

NON-LIFE INSURANCE (PROVISION OF INFORMATION)
(RENEWAL OF POLICY OF INSURANCE) (AMENDMENT)
REGULATIONS 2018

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In exercise of the powers conferred on the Central Bank of Ireland (the “Bank”) by sections 43D and 43F of the Insurance Act 1989 (No.3 of 1989), the Bank hereby makes the following regulations:

1. (1) These Regulations may be cited as the Non-Life Insurance (Provision of Information) (Renewal of Policy of Insurance) (Amendment) Regulations 2018.

(2) These Regulations come into operation on 1 November 2019.

2. In these Regulations “Principal Regulations” means the Non-Life Insurance (Provision of Information) (Renewal of Policy of Insurance) Regulations 2007 (S.I. No. 74 of 2007).

3. The title of the Principal Regulations shall be substituted by the title “Non-Life Insurance (Provision of Information) Regulations 2007”.

4. The Principal Regulations are amended by substituting for Regulation 1 the following Regulation:

“1. These Regulations may be cited as the Non-Life Insurance (Provision of Information) Regulations 2007.”

5. Regulation 3(1) of the Principal Regulations is amended—

(a) by substituting for the definition of “insurance” the following definition:

“ ‘insurance’ means an insurance of one or more of classes 1, 2, 3, 7, 8, 9, 10 and 13 specified in either of the following:

(a) Part 1 of Schedule 1 to the European Union (Insurance and Reinsurance) Regulations 2015 (S.I. No. 485 of 2015);

(b) Part A of Annex I to the European Communities (Non-Life Insurance) Framework Regulations 1994 (S.I. No. 359 of 1994);”, and

(b) by substituting for the definition of “motor insurance” the following definition:

“ ‘motor insurance’ means insurance of classes 3 (excluding land vehicles other than motor vehicles), and 10 (excluding carrier’s liability) as specified in either of the following:

- (a) Part 1 of Schedule 1 to the European Union (Insurance and Reinsurance) Regulations 2015 (S.I. No. 485 of 2015);
- (b) Part A of Annex I to the European Communities (Non-Life Insurance) Framework Regulations of 1994 (S.I. No. 359 of 1994);”.

6. Regulation 4 of the Principal Regulations is amended—

- (a) by deleting “the renewal of”, and
- (b) by substituting “entered into” for “that occurs”.

7. Regulation 5(1) of the Principal Regulations is amended by substituting “20 working days” for “15 working days”.

8. Regulation 6(1) of the Principal Regulations is amended—

- (a) by inserting after the words “in writing”, the words “without delay”,
- (b) by inserting after the words “specified in Regulations 5(1)”, the words “. where such time period is applicable”,
- (c) by inserting the following after Regulation 6(1)(c):
 - “(d) the total premium for each policy option referred to in paragraph (1)(c), where applicable, provided the product options are available from that provider,”,
- (d) in paragraph (g) by inserting before the word “changes” the words “the terms of the policy including any restrictions or limitations or, in the case of a renewal of a policy, any”,
- (e) by renumbering Regulations 6(1)(d) to (i) as Regulations 6(1)(e) to (j).

9. Regulation 6(2) of the Principal Regulations is amended by substituting “paragraph 1(j)” for “paragraph 1(i)”.

10. The Principal Regulations are amended by inserting the following after Regulation 6(2):

“(3) Regulation 6(1) does not apply to a policy of motor insurance that is a mid-term adjustment of an existing policy.

(4) In addition to the information to be provided under Regulation 6(1), an insurer shall, in respect of a policy of private motor insurance to be renewed, include, on the same page as the renewal premium is first set out, the following information:

- (a) the premium paid in the previous year, or
- (b) where applicable, following any mid-term adjustment made to the policy in the previous year—
 - (i) the provision of an annualised premium figure for the previous year excluding fees or charges applied as a result of that adjustment, and
 - (ii) a statement indicating that the annualised premium figure shown may not reflect the actual premium paid in the previous year.

(5) Without prejudice to Regulation 6(1), where immediate cover is required, the information referred to in Regulations 6(1)(a) to (j) and (4) may be notified to a potential client or a client in writing immediately after the product has been provided.”

11. Regulation 7(b) of the Principal Regulations is amended by deleting the word “applicable” and by inserting after the words “Regulation 5(1)” the words “,where such time period is applicable”.

12. Regulation 9 of the Principal Regulations is amended by deleting the word “applicable” and by inserting after the words “Regulation 5(1)” the words “where such time period is applicable”.

Signed for and on behalf of the Central Bank of Ireland on

19th December 2018.



DERVILLE ROWLAND,

Director General Financial Conduct.

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation)

The purpose of these Regulations is to amend the Non-Life Insurance (Provision of Information) (Renewal of Policy of Insurance) Regulations 2007 (S.I. No. 74 of 2007).

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