**Application Form for the**

**Appointment of Tied**

**Insurance Intermediaries**

Under Regulation 9(5) of the European Union (Insurance Distribution) Regulations 2018

BACKGROUND INFORMATION

The European Union (Insurance Distribution) Regulations 2018, (‘the IDR’) came into force on 01 October 2018 and replaces the European Communities (Insurance Mediation) Regulations 2005 (‘the IMR’). Whereas previously only insurance/reinsurance undertakings could appoint tied insurance intermediaries[[1]](#footnote-1), under this new legislation, insurance and reinsurance intermediaries may now also appoint other intermediaries as tied insurance intermediaries to act on their behalf. The applicant firm (‘the Firm’) may only appoint a tied insurance intermediary if the agent is of good repute and possesses the appropriate general, commercial and professional knowledge and competence to enable the tied insurance intermediary to deliver to the client or potential client the proposed services of the entity for whom the tied insurance intermediary will act. A firm that appoints a tied insurance intermediary remains fully and unconditionally responsible for any act or omission on the part of the tied insurance intermediary when acting on behalf of the Firm and will oversee its compliance with the conditions for registration under the IDR.

In particular, firms should be aware of their obligations under Section 21 of the Central Bank Reform Act 2010 and ensure that people performing controlled functions in a tied insurance intermediary comply with the Fitness and Probity Standards Code 2014 (‘F&P Standards’) issued by the Central Bank under Section 50 of the Central Bank Reform Act 2010 and the Minimum Competency Code 2017 (‘MCC’) issued under the Central Bank (Minimum Competency) Regulations 2017.

Taking Responsibility for a Tied Insurance Intermediary

Under the Central Bank’s tied insurance intermediary process, being responsible for a tied insurance intermediary includes, but is not limited to, the following:

1. Carrying out of due diligence to ensure the tied insurance intermediary meets the conditions of registration under the IDR;
2. Including the tied insurance intermediary’s activities on the appointing firm’s professional indemnity insurance cover;
3. Monitoring the activities of the tied insurance intermediary at least quarterly; and
4. The appointing firm being fully responsible for the actions of the tied insurance intermediary.

**IMPORTANT NOTICE: This Application Form is to be completed by a firm:**

1. **Wishing to appoint a tied insurance intermediary to provide services on its behalf; and/or**
2. **Wishing to notify the Central Bank of Ireland (‘the Central Bank’) of the termination of appointments of tied insurance intermediaries previously notified as providing services on its behalf; and/or**
3. **Making changes to the information provided to the Central Bank in a previous application for the appointment of tied insurance intermediaries.**

NOTES ON COMPLETION

1. Please do not complete this Application Form until you have read and are familiar with Regulation 9 of the IDR.
2. Where possible, this Application Form including appendices should be completed in MSWord (or equivalent format) rather than scanned versions.
3. This Application Form must be completed by the Firm in **typed format only** and submitted **by email** to[RIauthorisations@centralbank.ie](mailto:RIauthorisations@centralbank.ie). .
4. In the case of a proposed appointment the Firm must answer all questions asked before the application can be considered. Do not leave any blank spaces. **Incomplete applications will be returned to the Firm who will be advised that the application does not contain sufficient information to be assessed.**
5. In the case of the termination of, or a change in relevant details regarding, an appointed tied insurance intermediary, this should be notified to the Central Bank as soon as possible and no later than **3 months** after having occurred**.**
6. In the case of a termination of a tied insurance intermediary or a change of details regarding a tied insurance intermediary, **only** the declaration and Appendix 2 and/or 3 (as applicable) must be completed.
7. Where a firm is required to provide ‘confirmation’, an ‘X’ placed in the relevant box will be taken as a confirmation.
8. Further information or clarification may be requested from the Firm (having regard to the replies furnished with its application) for the purpose of considering and assessing an application.
9. The Firm must ensure that the Application Form, Appendices 1, 2, 3 and 4 (as applicable) and the declaration are fully completed.
10. **NOTE:** The Central Bank may process personal data provided by you in order to fulfil its statutory functions or to facilitate its business operations. Any personal data will be processed in accordance with the requirements of data protection legislation. Any queries concerning the processing of personal data by the Central Bank may be directed to [dataprotection@centralbank.ie](mailto:dataprotection@centralbank.ie). A copy of the Central Bank’s Data Protection Notice is available at [www.centralbank.ie/fns/privacy-statement](http://www.centralbank.ie/fns/privacy-statement).

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| **For completion in respect of the proposed appointment of tied insurance intermediaries only** |

1. (a) Full legal name of the Firm that is appointing the tied insurance intermediary/intermediaries.

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(b) What is the Firm’s Central Bank of Ireland reference number?

C\_\_\_\_\_\_\_\_\_\_\_\_\_

1. The Firm hereby requests the appointment of the person(s) listed in Appendix 1 as tied insurance intermediaries for the purposes of carrying out: insurance or reinsurance distribution for and on behalf of the Firm in the case of insurance products that are not in competition.

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| --- | --- | --- |
| **YES** |  | **NO** |
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1. The Firm confirms that it shall ensure that all person(s) listed in Appendix 1 meet the conditions for registration as set out in the IDR.

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| --- | --- | --- |
| **YES** |  | **NO** |
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1. Pursuant to Section 21 of the Central Bank Reform Act 2010, the Firm confirms that each of the person(s) responsible for insurance distribution complies with the F&P Standards and has agreed to comply with the F&P Standards.

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| **YES** |  | **NO** |
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1. The Firm confirms that it shall, on the request of the Central Bank, cooperate with registering the person(s) listed in Appendix 1 and in the application of the requirements set out in the IDR in respect of those persons.

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| **YES** |  | **NO** |
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1. The Firm confirms that each of the person(s) responsible for insurance distribution possess the appropriate general, commercial and professional knowledge and competence to enable them to carry out insurance or reinsurance distribution for and on behalf of the Firm.

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| **YES** |  | **NO** |
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1. The Firm confirms that it remains fully and unconditionally responsible for any act or omission on the part of the person(s) listed in Appendix 1 when acting on behalf of the Firm.

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| **YES** |  | **NO** |
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1. The Firm confirms that it shall ensure that each of the person(s) listed in Appendix 1 shall, when contacting or before dealing with any client or potential client, disclose at the outset the capacity in which they are acting, and that they are representing the Firm.

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| **YES** |  | **NO** |
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1. The Firm confirms that each of the persons listed in Appendix 1 shall take all necessary steps to protect customers regarding premiums pursuant to the premium handling provisions of the Consumer Protection Code 2012.

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| **YES** |  | **NO** |
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1. The Firm confirms that it shall monitor the activities of each of the person(s) listed in Appendix 1 to ensure the Firm’s compliance with the IDR when the tied insurance intermediaries are acting on behalf of the Firm.

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| **YES** |  | **NO** |
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1. Where any of the person(s) listed in Appendix 1 provide:
2. services and activities not covered by the IDR; and
3. services and activities to which the IDR applies,

The Firm confirms that it shall take adequate measures to avoid any negative impact the services and activities described in paragraph (a) could have on the services that are described in paragraph (b).

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| **YES** |  | **NO** |
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1. The Firm confirms that it and the person(s) listed in Appendix 1 are aware that the person(s) listed may act **only** on behalf of the Firm or on behalf of another firm for products with which the Firm’s products are not in competition.

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| **YES** |  | **NO** |
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1. The Firm confirms that the activities of each of the person(s) listed in Appendix 1 are covered under the Firm’s professional indemnity insurance policy for the proposed services they wish to carry out on behalf of the Firm under the IDR.

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| **YES** |  | **NO** |
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1. The Firm confirms that it shall not enter into any tied agency arrangement with any of the person(s) listed in Appendix 1 until those persons(s) have been confirmed in writing as registered by the Central Bank.

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| **YES** |  | **NO** |
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1. Confirm the class of insurance the persons(s) listed in Appendix 1 will distribute on behalf of the Firm.

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Life

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Non – Life

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Loss Assessing

1. Confirm that the Firm has ticked the relevant box in Appendix 4, which indicates the MCC qualification, the person(s) responsible for insurance distribution holds (or course being undertaken in the case of a ‘New Entrant’).

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| **YES** |  | **NO** |
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1. Confirm that the person(s) responsible for insurance distribution is compliant with their Continuing Professional Development requirements (pursuant to Section 1.7 of the MCC).

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| **YES** |  | **NO** |
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1. Confirm that you understand the Central Bank’s criteria for undertaking responsibility for a tied insurance intermediary.

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| **YES** |  | **NO** |
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| Declaration |

***[Insert full legal name of the Firm]*** hereby applies to (tick as appropriate):

* appoint one or more tied insurance intermediaries on the basis of the information provided with this application and any additional information provided to the Central Bank in the course of the application process and/or;
* notify the Central Bank of the termination of appointments as listed in Appendix 2 of the application form and/or;
* amend information previously provided in relation to a tied insurance intermediary as per Appendix 3 of the application form.

The Firm confirms that the information supplied on this form to the Central Bank is correct and up to date.

The Firm acknowledges that the Central Bank may disclose information in the performance of its statutory functions, or otherwise, as may be specifically authorised by law.

The Firm warrants that it has truthfully and fully answered the relevant questions in this form and disclosed any other information that might reasonably be considered relevant.

The Firm warrants that it will promptly notify the Central Bank of any changes in the information it has provided to the Central Bank in this form, or otherwise, and supply any other relevant information which may come to light in the period during which a proposed appointment is being considered by the Central Bank and at any time subsequent to the proposed appointment being accepted by the Central Bank.

I, the undersigned, warrant that I am authorised to make an application for the appointment, termination or amendment of details of a tied insurance intermediary.

**Declaration must be signed by a Director/Pre Approved Control Function holder of the Firm or Sole Trader (as applicable)**

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| **For and on behalf of:** | **[Insert full legal name of the Firm]** |
| **Name (Printed):**  **Title:**  **Signature:**  **Date:** |  |

**Provisions in this document should not be deleted or amended in any manner. Firms should note that it is an offence under the IDR to provide false or misleading information.**

**APPENDIX 1- Proposed Tied Insurance Intermediary Appointments**

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| **Please complete in respect of any Tied Insurance Intermediary the Firm proposes to appoint.** | | | |  |  | | |

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| **Name and Contact Details of Tied Insurance Intermediary** | | |
| **Legal Name:** |  | |
| **Trading Name:** |  | |
| **Address:** |  | |
| **E-mail Address:** |  | |
| **Telephone:** |  | |
| **Regulatory Details of Tied Insurance Intermediary** | | |
| **Has the Tied Insurance Intermediary ever been regulated by the Central Bank?** |  | |
| **If yes, provide Central Bank C Number** |  | |
| **Person Responsible for Insurance Distribution** | | |
| **Name of Person Responsible:** |  | |
| **Date of Birth of Person Responsible:** |  | |
| **Has the Person Responsible ever been regulated by the Central Bank?** |  | |
| **If yes, provide Central Bank C Number** |  | |
| **Employment History of Person Responsible for Insurance Distribution**  ***NB\**** *Employment history must be provided for previous 20 years* | | |
| **Name of Employer** | **Role** | **Period of Employment** |
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| **Appendix 2: Tied Insurance Intermediary Terminations**  **Please complete in respect of any Tied Insurance Intermediary whose agency arrangement has been terminated by the Firm.** | |
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| **If there are any issues concerning the termination of an agency arrangement with any Tied Insurance Intermediary that would be**  **of concern or interest to the Central Bank please provide details below.** | |

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| **No.** | **Legal Name of Tied Insurance Intermediary** | **Trading Name of Tied Insurance Intermediary** | **Central Bank Reference Number (C Number)** | **Date on which Agency Arrangement was Terminated** | **Reason for Termination** |  |  |  |  |
| **1** |  |  |  |  |  |  |  |  |  |
| **2** |  |  |  |  |  |  |  |  |  |
| **3** |  |  |  |  |  |  |  |  |  |
| **4** |  |  |  |  |  |  |  |  |  |

**APPENDIX 3 - Tied Insurance Intermediary Information Changes**

**Please complete in respect of changes to the information on existing Tied Insurance Intermediaries previously approved by the Central Bank.**

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| **No.** | **Legal Name of Tied Insurance Intermediary** | **Trading Name of Tied Insurance Intermediary** | **Central Bank Reference Number (C Number)** | **Current Details** | **New Details** | **Date of Change** |
| **1** |  |  |  |  |  |  |
| **2** |  |  |  |  |  |  |
| **3** |  |  |  |  |  |  |
| **4** |  |  |  |  |  |  |

**APPENDIX 4 – MCC Qualification(s) Relevant to Person(s) Responsible for Insurance Distribution**

**Please complete by ticking the relevant box to indicate which MCC qualification the person(s) responsible for insurance distribution holds (or will be undertaking in their role as a ‘New Entrant’ if applicable).**

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| **Category of Retail Financial Product**  **(Please tick as appropriate)** | **Qualifications which are recognised in respect of insurance policies and associated specified functions** |
| **Life Assurance** | **** Qualified Financial Adviser (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Member, Associate or Fellow of the Irish Institute of Pensions Management (post 2006 syllabus)  **** Accredited Product Adviser (Life Assurance) (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Certificate in Personal Financial Planning with the Personal Financial Planner designation as provided by the National College of Ireland  **** Accredited Product Professional (Life Assurance) (National College of Ireland) |
| **Pensions** | **** Qualified Financial Adviser (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Member, Associate or Fellow of the Irish Institute of Pensions Management (post 2006 syllabus)  **** Accredited Product Adviser (Pensions) (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Certificate in Personal Financial Planning with the Personal Financial Planner designation as provided by the National College of Ireland  **** Accredited Product Professional (Retirement Benefits) (National College of Ireland) |
| **Personal General Insurance** | ****Certified Insurance Practitioner (The Insurance Institute of Ireland)  **** Associate or Fellow of the Chartered Insurance Institute  **** Accredited Product Adviser (Personal General Insurance) (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Accredited Product Professional (Personal General Insurance) (National College of Ireland) |
| **Commercial General Insurance** | **** Certified Insurance Practitioner (The Insurance Institute of Ireland)  **** Associate or Fellow of the Chartered Insurance Institute  **** Accredited Product Adviser (Commercial General Insurance) (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Accredited Product Professional (Commercial General Insurance) (National College of Ireland) |
| **Private Medical Insurance and associated Insurances** | **** Certified Insurance Practitioner (The Insurance Institute of Ireland)  **** Associate or Fellow of the Chartered Insurance Institute  **** Diploma in Private Medical Insurance (The Insurance Institute of Ireland)  **** Accredited Product Adviser (Personal General Insurance) (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Accredited Product Adviser (Private Medical Insurance) (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Accredited Product Professional (Private Medical Insurance) (National College of Ireland)  **** Accredited Product Professional (Personal General Insurance) (National College of Ireland) |
| **Mortgage Credit Agreements, Housing Loans, Home Reversion Agreements and Associated Insurances** | ****Qualified Financial Adviser (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Accredited Product Adviser (Loans) (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Certificate in Personal Financial Planning with the Personal Financial Planner designation as provided by the National College of Ireland  **** Accredited Product Professional (Loans) (National College of Ireland) |
| **Consumer Credit Agreements and associated Insurances** | **** Qualified Financial Adviser (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Accredited Product Adviser (Loans) (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Accredited Product Adviser (Consumer Credit) (Institute of Banking School of Professional Finance, LIA and The Insurance Institute of Ireland)  **** Certificate in Personal Financial Planning with the Personal Financial Planner designation as provided by the National College of Ireland  **** Accredited Product Professional (Loans) (National College of Ireland) |

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| **Category of specified function**  **(Please tick as appropriate)** | **Additional qualifications recognised by the Central Bank in respect of insurance policies and associated specified functions** |
| **Arranging amendments to life assurance policies and pensions** | **** Associate or Fellow of the Chartered Insurance Institute  **** Diploma in Life Administration (The Insurance Institute of Ireland) |
| **Assisting consumers in the making of a claim under contracts of life assurance**  **or**  **Determining the outcome of claims by consumers arising under contracts of life assurance** | **** Associate or Fellow of the Chartered Insurance Institute  **** Associate or Fellow of the Society of Actuaries in Ireland  **** Diploma in Life and Disability Underwriting (The Insurance Institute of Ireland)  **** Diploma in Life and Disability Claims (The Insurance Institute of Ireland)  **** Solicitor Member of the Law Society of Ireland  **** Barrister-at-Law called to the Bar of Ireland |
| **Assisting consumers in the making of a claim under contracts of general insurance**  **or**  **Determining the outcome of claims by consumers arising under contracts of general insurance** | **** Associate or Fellow of the Chartered Institute of Loss Adjusters  **** Associate or Fellow of the Society of Actuaries in Ireland  **** Certified Diploma in Loss Adjusting (The Insurance Institute of Ireland)  **** Diploma in Loss Adjusting (The Insurance Institute of Ireland)  **** Solicitor Member of the Law Society of Ireland  **** Barrister-at-Law called to the Bar of Ireland |
| **Adjudicating on any complaint communicated to a regulated firm by a consumer which relates to advice or information about a retail financial product provided to that consumer or the arranging of a retail financial product for that consumer or the activities above** | ****Licentiate or Fellow of the Association of Compliance Officers in Ireland  **** Solicitor Member of the Law Society of Ireland  **** Barrister-at-Law called to the Bar of Ireland |

1. Regulation 9(11) of the IDR defines a ‘tied insurance intermediary’ as any person who (a) undertakes insurance or reinsurance distribution for and on behalf of one or more insurance or reinsurance undertakings or other intermediaries, in the case of insurance products that are not in competition, (b) acts under the responsibility of those insurance or reinsurance undertakings or other intermediaries; and (c) is subject to oversight of compliance with conditions of registration by the insurance or reinsurance undertaking or other intermediary on whose behalf it is acting. [↑](#footnote-ref-1)