

Membership Application - Requirements and Details

Word version available on request from member.services@mibi.ie

1. Background Information

- Provide full name and registered address of Applicant insurance company
- Provide a website address, if available
- Provide the contact details (name, address, telephone and email address) of an individual who will accept correspondence from the MIBI in respect of the application and subsequent correspondence
- Please provide contact details (name, address, telephone and email address) of company CEO/MD for inclusion in high level correspondence.

2. Ownership structure

- Provide the full name and registered address of the Applicant's parent
- Provide a listing of all shareholders who hold more than a 10% shareholding in the Applicant
- Provide an organisation chart detailing where the Applicant sits in the overall group structure

3. Directors

- Provide the names and addresses of the Board of Directors of the Applicant
- Provide the names of the Executive Management of the Applicant

4. Regulatory position

- Provide details as to where the Applicant is regulated and by whom
- Provide details as to how the Application proposes to be structured in Ireland e.g. Home State, Branch, Freedom of Services
- Has the Applicant or any of its Directors / Senior Managers being censured or disciplined by any regulatory body in the last 5 years. If yes, provide full details thereof
- Provide details of the Applicant's external auditor

5. Financial Soundness

- Provide audited accounts for the last three years. In the event of audited accounts not being available for the last 3 years (e.g. a start-up insurer) please provide a copy of the latest business plan for the Applicant and confirm whether this plan has been provided to the Home State Regulator
- Provide details of the Applicant's latest capital position and the Home State regulators solvency requirement
- Is the Applicant rated by an external rating agency? If so, please provide a copy of the latest rating position

6. Business strategy

- Provide a brief overview of the Applicant's general business operations
- Provide a specific overview of the Applicant's intent regarding motor business in Ireland including:

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- Estimated gross written motor premium for this year, and the next 3 years
- Proposed distribution strategy

7. Reinsurance Arrangements

- Provide an overview of the reinsurance arrangements, if any, that will apply to the motor insurance business written in Ireland

8. Contact information

- Please also supply:
 - Name, address, and telephone number of Company who will represent the Applicant in Ireland, if applicable
 - Name, address and telephone number of any Green card nominated correspondent in Green card countries. [Note: The procedure for appointing Green Card Correspondents is governed by the Council of Bureaux *Internal Regulations*. If required, MIBI will guide the Applicant as to these procedures]
 - Name address and telephone number of 4th Directive claims representative in all EEA countries
- A dedicated manned telephone number 9am – 5pm Monday - Friday for contact by An Garda Síochána to verify insurance status on vehicles (MTPL/ANPR)
- The name and contact details (e-mail and phone) of the business and IT personnel responsible for uploading policy details to the central insurance database in compliance with Section 78A of the Road Traffic Act. This database is currently referred to as the “Automated Number Plate Recognition” (ANPR) database and will be replaced by the new “Motor Third Party Liability” (MTPL) database when it goes live in 2021/2022.

9. Application and Membership fees

- A once-off non-refundable application fee of €5,000 (payable directly to the MIBI bank account, see details below). The application fee must be paid when the application for membership is submitted
- An annual membership fee of €5,000 (this will be reduced pro-rata for the initial year of joining for members joining part-way through the year) and the MIBI levy which is based on your company's prior year Gross Written Premium. The membership fee will be allowed as a credit towards the levy in the same year

10. Commitments to the Motor Insurers' Bureau of Ireland

- Confirmation that if admitted to membership of MIBI the Applicant will abide by the terms of the 2009 MIBI Agreement with the Minister for Transport and any subsequent Agreements
- Confirmation that the Applicant will abide by the MIBI's Constitution when admitted to membership. Including but not limited to:

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- i. Submission of MTPL Class 10 GWP Declaration Form and Audit Certificate* in line with advised deadlines, e.g. 2nd April 2022 for 2021 GWP;
 - ii. Pay your firms' share of levies as requested in the MIBI constitution under "Finances" (See sections 44 to 49). The levy is currently called in 12 equal tranches per annum, payable on the 1st of each month. A monthly standing order is required but not mandatory. If the standing order option is not utilised the levies amounts are still payable on the 1st of each month.
- Confirmation that the Applicant will comply with the requirements of the Financial Regulator in Ireland ([Central Bank of Ireland](#)), including signing the Declined Cases Agreement – ([details here](#))
 - Confirmation that the Applicant motor reinsurance arrangement will apply to claims the Applicant will have to deal with as *Insurer Concerned* under the MIBI Constitution and that it applies in respect of claims arising from business written in the Republic of Ireland
 - Confirmation that you will agree to connect your IT system with the MTPL database and upload relevant insurance policy information
 - Confirmation that, as required under the Insurance Amendment Act 2018, you will make your Company's Contributions to the Motor Insurers Insolvency Compensation Fund (MIICF), on a date to be advised by the MIBI and no later than the 30th of June each year. The MIICF contribution rate is currently 2% of All Motor GWP for policies that are in force for the calendar year in question.
 - Submission of the All Motor GWP (i.e. Class 10, and Class 10 together with all or any of classes 1(d), 3 and 7) Declaration Form and Audit Certificate* in line with the advised deadlines, e.g. 2nd of April 2022 for 2021 All Motor GWP.

** Please note that MIBI will accept a combined Audit Certificate for both MIBI MTPL Class 10 GWP and the MIICF All Motor GWP on the basis that both are clearly referenced on the Audit Certificate.*

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