

IRISH
INSURANCE
FEDERATION
7
ANNUAL
REPORT



About the IIF

The Irish Insurance Federation (IIF) was founded in 1986, and is the representative body for insurance companies in Ireland. The IIF has 62 member companies, which employ over 14,000 people. This includes insurers serving both the domestic market and writing business in overseas markets from a base in Ireland. Collectively, IIF members write over 95% of all life and non-life insurance business in Ireland.

As the voice of insurance companies in Ireland, IIF's key functions include:

- Representing its members' interests to Government, state agencies, regulatory bodies; public representatives; other national interest groups, the media and the general public;
- Representing the position of members at a European level, particularly via Comité Européen des Assurances, the European association for national insurance company representative bodies;
- Keeping members abreast of relevant policy and regulatory developments and providing a forum for member debate on such issues;
- Providing information to Government, the wider policy-making community and the public about insurance.



Contents

Section A	4	Officers and Management
	6	Board and Management Committees
	9	President's Statement
	11	Chief Executive's Report
	15	Life Assurance Issues
	17	Non-life Insurance Issues
	23	EU and International Review
Section B	25	Directory of Members

Officers and Management



JOHN O'NEILL
President



MICHAEL LEAHY
Vice President



BRENDAN MURPHY
Vice President



MICHAEL KEMP
Chief Executive



MICHAEL HORAN
Non-Life Insurance
Manager



JENNIFER HOBAN
Life Assurance
Manager



CARMEL MULROY
Public Affairs Manager



PAUL MACDONNELL
Regulation and
Planning Manager



NIALL DOYLE
Corporate Affairs
Manager



AJAY PATHAK
Research and Technical
Resources Manager

Board and Management Committees

Board 06/07

John O'Neill (President)	AXA Ireland
Michael Leahy (Deputy President)	Standard Life
Brendan Murphy	Allianz Ireland
Tom Barry	Canada Life
Rachel Panagiodis	Hansard Europe
Stuart Purdy	Hibernian Group
Kevin Murphy	Irish Life
Paul Donaldson	Royal & SunAlliance
Maurice O'Connell	External Board Member

Life Management Committee 06/07

Jonathan Goold (Chair)	Acorn Life
Brian Forrester	Bank of Ireland Life /New Ireland Assurance
Michael Brennan	Eagle Star Life
Stuart Purdy	Hibernian Life & Pensions
Dervla Tomlin	Irish Life & Permanent
Michael Leahy	Standard Life

Non-Life Management Committee 06/07

John O'Neill (Chair)	AXA Ireland
Brendan Murphy	Allianz Ireland
Robert Rheel	Eagle Star Insurance
Desmond Campbell	Ecclesiastical Insurance
Dick O'Driscoll	Hibernian General Insurance
Paul Donaldson	Royal & SunAlliance

(As at 31.12.2006)

In addition to the Board and the Life and Non-Life Management Committees, a wide range of other committees and working groups meet throughout the year, dealing with specialist areas.

Board Sub Committees

Codes and Standards, Risk Improvement and Cost Reduction
Distribution and Intermediary Relations
EU and International Affairs
Political, Media and Communications
Regulatory, Legislative and Fiscal

Life Committees & Working Groups

International Life Assurance Committee
Pensions Committee
Tax, Actuarial and Finance Committee
Underwriting and Claims Committee

Non-Life Committees & Working Groups

Claims and Legal Committee
Commercial Insurances Committee
Personal Insurances Committee
Anti-Fraud Working Group



The Federation maintained a high level of activity in 2006 against a background of continued rate reductions in non-life insurance, with motor insurance rates falling by more than 10% during the year, according to CSO data (with further reductions evident in the first quarter of 2007). IIF's own 2006 survey of private motor insurance rates found an average fall in the cost of cover of 45% over the previous three years.

Paradoxically, it is sometimes easier for an organisation like the IIF to maintain a high public profile in times of adversity, as it is in demand to explain the factors underlying pricing and, on occasion, capacity shortages. We are trying to use the more benign current climate to advance the image of the industry and to put us more on the "front foot" in dealing with politicians, regulators and the media.

Whilst 2006 was a good year for both consumers and insurers, with prices down and profitability high, we must be aware that negative trends are never very far away. The environment in which we operate is very susceptible to claims cost increases associated with general inflation, and to more specific factors such as medical cost inflation and increases in vehicle repair costs. Reforms such as the introduction of the PIAB have been very welcome and have helped to curb excessive costs, but we still face very high legal and other claims handling costs, and Irish personal injury damages are still among the highest in Europe.

At the same time, margins have become very tight for our life members and there are a number of regulatory and policy challenges, most particularly in the area of pensions, to be addressed. The IIF has been to the forefront in raising public consciousness of the importance of adequate retirement provision and in addressing the policy options for the future as Ireland comes to terms with the economic and demographic realities of future pension provision in both the public and private sectors.

In the domestic market non-life premium volume (GWP) fell by 1.7% in 2006. This underlines the significant and continuing rate cuts in both commercial lines and private motor, against a background of continued economic expansion and consequent increased exposure for insurers.

Regular premium life and pensions sales increased by 7.5%, with single premium business up by a massive 41.7% (single premium). Overall, annual premium equivalent (A.P.E.) new business reached €1.935 bn., up 21.7% on 2005.

The pace of new EU legislation slowed down. The EU Commission's focus switched from initiating new legislation to ensuring that existing measures are being properly implemented by Member States and verifying that the single market for financial services providers and intermediaries is being realised in practice.

However, there were significant regulatory developments at national level, with the finalisation of the Financial Regulator's Consumer Code of Practice and new competency rules for insurance company and intermediary staff who deal with the public. These regulatory initiatives will form the cornerstones of the new regulatory landscape, together with key proposals to be introduced in the coming years. These new initiatives include the new "Solvency II" supervisory regime, the Financial Regulator's forthcoming review of the rules on transparency and the remuneration of intermediaries, and more frequent reporting of financial data to the supervisor by insurers. Such changes will necessitate additional changes in corporate governance and greater use of company-specific internal models for the assessment and management of risk.

We face a broad range of long-term challenges. These include such issues as the financial consequences of climate change, the pressing need for a viable strategy for incentivising adequate retirement provision in co-operation with Government and the social partners, and the continued development of Ireland as a base for internationally-traded financial services. These are all broad policy issues for Government and the Regulator, IIF has a vital role to play on behalf of the market in raising awareness of them and finding solutions. We will continue to play our part in promoting dialogue between our members and public representatives and authorities.

I have been proud to act as President of the IIF for the last year and I would like to express my thanks to members of the Board, the Management Committees and the wider membership of the Federation for their support and co-operation. In particular, I would like to thank the Life and Non-Life Vice-Presidents, Michael Leahy and Brendan Murphy and the staff of the secretariat for their efforts on behalf of the market over the past year. The incoming officers have my best wishes for continuing success in addressing the considerable challenges ahead over the coming twelve months.

JOHN O'NEILL

President

The focus of IIF's activities in 2006 continued to be on regulation, Government policy and legislation, media and consumer relations, and international affairs.

In the area of regulation, highlights included the finalization of the long-awaited Consumer Code and the new mandatory competency regime for staff of financial services firms. We continued to draw attention to important matters of national policy including the pensions gap and the inadequate response of the State to climate change and the associated increase in flood risk. We serviced a continuing high level of media interest in our industry and upgraded our website to provide a much more user-friendly experience for both casual browsers and customers with specific insurance queries, backed up by our invaluable phone-based Information Service. In Europe we represented the Irish domestic and international market's views on a range of current topics to the EU institutions and through our membership of CEA. In particular we helped our members to focus on the supervisory changes that are coming with the Solvency II legislative project.

In this part of the Annual Report I have picked out a few key topics of interest to the broad membership for comment, supplementing the President's remarks above, and the more specific life and non-life reports which follow.

Regulation

Following a busy 2005 for pre-regulatory *consultation*, 2006 saw a number of regulatory initiatives come to fruition. The Consumer Protection Code of Practice was finalized and partially implemented during the year. Whilst there will undoubtedly be issues of interpretation arising when the Code is fully in force from mid-2007, our members are supportive of the final text of the Code which went through a lengthy and transparent consultation phase. Our views were given due weight by the Regulator and a number of changes to improve the Code and its clarity were incorporated in the final version.

The new mandatory Competency Testing regime for staff of insurers and other financial services companies and intermediaries was also finalized during the year and came into full effect from the beginning of 2007. The new requirements again represent a practical and balanced solution, in our view, and will help to promote greater public confidence in the expertise of salespeople and other professionals in our market with whom they deal.

More consultations were carried out on proposed new requirements for Directors' Compliance Statements, Corporate Governance Standards and the introduction of Quarterly Reporting to the supervisor, but no new rules have yet been agreed.

In October the FR asked the IIF to review a draft consultation paper on Compliance Statements and related Auditors' Reports. The IIF responded with some initial comments and subsequently met the FR to discuss our response and the issues. We made a further submission in December on a number of issues raised at the meeting, and are awaiting further developments.

In November the Financial Regulator published its response to the results of its consultation on intermediary remuneration and transparency (CP9).

The main points are:

How to measure charges/costs:

Stating Reduction in Yield may be the best method to measure the impact of charges on investment products;

Differential Pricing:

Competition between channels of business should be encouraged — the impact of differential pricing is to be considered further;

Fees vs. Commissions:

The Regulator does not intend to limit the form of compensation that intermediaries can receive as this could inhibit competition. It will consider additional disclosure requirements in relation to non-standard commissions — such as indemnity commission, overrides and payment of commission on automatic premium increases. The IIF Code of Practice on Intermediary Incentives together with the Consumer Protection Code provide adequate safeguards for consumers;

Life Disclosure Regulations:

The existing Disclosure Regulations should be made more consumer-friendly;

Pension Schemes:

'There may be advantages' to including trustees of occupational pension schemes within a new disclosure regime — this will be considered further;

Life assurance protection products and non-life insurance:

Following the recommendations of the Competition Authority and the conclusions of the Joint Oireachtas Committee on Enterprise and Small Business that buyers of non-life insurance should be informed of the remuneration the intermediary receives the Regulator believes that disclosure of commissions for non-life insurance is desirable;

Non-insurance investment products:

The same disclosure requirements should apply to non-insurance products that compete with insurance products.

The Financial Regulator intends to prioritise progress on this project. The goal is to establish common transparency/disclosure standards across the entire financial services sector for similar products where possible. However, the Regulator's Strategic Plan for 2007 — 09 does not envisage finalisation of a new regulatory code in this area until 2009.

Regulatory Impact Analysis (RIA) is now carried out by the Financial Regulator, in common with Departments of State proposing new legislation, but the efficacy and value of the current process has not, in our view, been adequately demonstrated. IIF have been developing an alternative approach, which we hope will influence the process used by the Regulator in the future. As a quantitative analysis of the potential costs and benefits of any regulatory or legislative change is so difficult to do with any degree of accuracy, our proposals are based on qualitative analysis of the legal or regulatory deficiency which is to be addressed and a critical assessment of how it can best be remedied, including consideration of alternatives to the measure proposed.

Government Departments and Agencies

We continue to liaise with a number of Government Departments and Agencies in addition to the Financial Regulator. In particular we had dealings in 2006 with the Department of Finance in relation to Budget and Finance Act issues, the financial services legislation consolidation and simplification project and implementation of the EU Insurance Mediation Directive, amongst other topics.

We also maintained regular contacts with the Dept. of Social and Family Affairs, especially in relation to pensions reform; the Department of Justice (implementation of EU Equal Treatment Directive, legal costs reforms); the Department of Transport (road safety policy, implementation of EU Motor Directives, upgrading of the National Vehicle File); the Department of Enterprise, Trade & Employment and the Health & Safety Authority (workplace safety); the Garda Siochana (road traffic law enforcement); the Pensions Board; the Road safety Authority; and Revenue.

Taoiseach's Insurance Committee

We continue to be represented on the Insurance Committee of the Department of An Taoiseach, which operates under the aegis of the Clearing House Group. The mandate of the Committee ended in December 2006, but IIF was again asked to nominate a representative to the new insurance group for 2007 — 2009. The Committee made a significant contribution to the Clearing House Group's report on the development of the international financial services sector, "Sustaining Progress", whose conclusions and recommendations will form the blueprint for the work of the insurance and other sectoral committees for the foreseeable future. It is expected that there will be a particular focus on streamlining regulatory procedures — a sub-committee is already examining issues arising from the EU's Solvency II project — and on improving the global marketing of Ireland as a base for financial services firms.

Inter-Association Network

The Inter-Association Network of financial services representative associations continues to provide a useful forum for exchange of views and a platform for agreement of joint submissions on regulatory and legislative issues of common concern to the various subsectors in the financial services market. The Network held regular meetings during 2006 and provided opportunities for face-to-face discussions with regulators, civil servants etc. on current topics.

Media, Publications and Events

IIF dealt with a wide range of non-life media queries during 2006 on topics such as motor and commercial pricing trends, market profitability, fraud (especially the impact of the IIF anti-fraud campaign), the impact of the Personal Injuries Claims Board and other reforms on claims costs, road and workplace safety, and the potential insurance consequences of climate change. In life and pensions the most common topics of interest were investment performance, pre-sale disclosure, market statistics, endowment mortgages and dormant accounts.

IIF publications during 2006 included:

- The Annual Report — published in May, coinciding with the AGM and Annual Lunch;
- The Factfile was published in September;
- Insurance Update newsletter (2 editions);
- Insurance Watch — members' e-zine, 5 editions).

A new IIF website was developed in 2006, to meet the needs of three key stakeholders: IIF members; the media and consumers. The Consumer Information Centre which was developed as part of the site contains useful information for consumers on all personal insurance products in the form of FAQs, guides and soft copies of existing IIF consumer information leaflets.

A well-received seminar on pensions was held in November with the aim of creating a platform to progress the debate on the need for pension reform. Life Strategies was commissioned to update previous research on the extent of the retirement savings gap and to evaluate and cost various pension reform options. Attitudinal research commissioned by IIF and carried out by Lansdowne Market Research was also launched at the event.

Information Service

The IIF's Insurance Information Service again experienced a decrease in the total number of queries and complaints received, reflecting a continuing benign pricing environment and an increasingly financially sophisticated and educated public. Total contacts were down 7.6% in 2006, to 9,854. Of this number 9,058 clients of the IIS had insurance queries (down 6.2%); and 796 complaints were registered (down 20.6%, following a fall in complaints of a similar order the previous year).

Motor insurance again provided the main area for complaints and queries. Overall, non-life accounted for over 87% of complaints (cf. 89% in 2005). Premium queries and claims settlement issues were the main topics for written complaints for 2006.

In addition to private callers, the IIS receives a significant volume of enquiries from the Office of the Director of Consumer Affairs (ODCA), Government Departments, citizens' advice bureaux, the Financial Services Ombudsman's office, the Consumers' Association of Ireland, the Gardaí, solicitors, the Financial Regulator and the Pensions Board. The Insurance Confidential hotline, created in February 2003 for members of the public to report suspected insurance fraud, continued to receive a considerable number of calls, which resulted in the reporting of 432 new cases in 2006, as well as updated information on previously reported cases. The success of the hotline can be gauged from continuing reports of an overall reduction in fraudulent claims made against insurers.

MICHAEL KEMP
Chief Executive

National Pension Review

During 2006, the issue of pensions continued to attract significant attention. The National Pensions Review was published in January and key recommendations included the introduction of matching contributions by Government for PRSAs and higher rate tax relief for all personal pension contributors. Later in the year the Pensions Board, at the request of the Minister, produced an additional report on how a mandatory or quasi-mandatory pensions system might work.

IIF's contribution to the debate during 2006 was substantial and reiterated our position on:

- The simplification of the PRSA sales process;
- Tax incentives for translating SSiAs into pension plans;
- Children's pensions;
- Limited access to pension funds prior to retirement;
- Compulsory financial literacy education on the second level curriculum;
- Approved Retirement Funds for everyone; and
- For pension contributions, either a tax-credit or tax-relief at the higher rate for all tax payers.

This was supplemented in the latter part of the year by the publication of independent research, which was launched at IIF's pensions conference in November. This highlighted the increase in the Savings Gap from €6bn to €7.4bn, gave a detailed overview of the pension benefits currently available in Ireland and recommended the following policy initiatives:

- A gradual increase in the retirement age over the next several decades;
- A universal state pension based on age and residency alone;

- That if a form of mandatory pension had to be introduced it should be what is known as 'auto-enrolment' or 'soft mandatory', with matching contributions from the social partners, access to the fund prior to retirement and managed by the industry.

The net exchequer impact of these proposals was costed and showed a substantial improvement over the current system. IIF's soft-mandatory system also increased coverage to the Pension Board's target of 70% and increased adequacy to over 50% based on maximum contributions. The proposals were submitted to the Minister for Social and Family Affairs for consideration in the Green Paper to be published in 2007.

Endowment Mortgages

In late 2005, the Financial Regulator asked IIF members to review the content of letters sent to the holders of endowment mortgages and to consider increasing the frequency of such communications.

In response, IIF life assurance members agreed that all companies would undertake to issue annual communications to policyholders with effect from 1st April 2006. IIF worked with the Regulator to agree the main areas to be covered in the letters.

Life Assurance Taxation

The Finance Act 2005 made significant changes to the life assurance exit tax regime which was introduced in 2001. The provision was made subject to a Commencement Order to allow time for discussion of practical problems and further provisions were introduced in the 2006 and 2007 Finance Acts as a result of ongoing discussions between IIF and the Department of Finance and Revenue.

The new regime provides that, in addition to the exit tax charge which currently arises when a policy is cashed in, a new "deemed disposal" tax charge will arise on each eighth anniversary of the policy.

This applies to policies taken out from 2001 and will impact for the first time in 2009.

During the year, IIF also had discussions with Revenue about the practical implications of the new "deemed distribution" charge to apply to Approved Retirement Funds from the end of 2007.

Revenue Investigation

Towards the end of 2004, Revenue announced its intention to carry out an investigation into the holders of single premium insurance policies. During 2005 and 2006 IIF met with Revenue on a number of occasions to discuss industry issues relating to the investigation.

IIF has highlighted at all stages that the investigation related solely to source of funds invested in life offices' legitimate products and that the industry's own role was not under scrutiny, as all tax due on life funds had been paid. Following an initial sampling exercise, Revenue proceeded in June 2006 to obtain High Court orders in respect of certain single premium policies on the basis of which detailed policyholder information was passed by insurers to Revenue.

Disability Act 2005

Part 4 of the Disability Act came into effect on 31st December 2005. It provides for a complete ban on access to genetic test results by insurers. The Act also provides that the use of family history information could be made subject to separate regulations under the Data Protection Acts. IIF has highlighted the likely negative impact of any restrictions in this area on the cost and availability of certain types of cover.

A consumer leaflet was drafted outlining the provisions of the legislation and giving an overview of the life assurance underwriting process.

Hepatitis C/HIV Scheme

In 2006, legislation was passed providing for the establishment of a scheme to help people who had contracted Hepatitis C/HIV from contaminated blood products to obtain life cover. IIF has helped provide feedback on the proposals from the insurance industry. Work on establishing the scheme is progressing.

Money Laundering

During the year, IIF continued to participate in the Government Money Laundering Steering Group chaired by the Department of Finance.

A submission was made to the Department's Regulatory Impact Assessment in relation to the transposition into Irish law of the 3rd Money Laundering Directive (which must be done by December 2007).

Special Savings Incentive Accounts

During the year, IIF facilitated further discussions between Revenue and representatives of life assurance SSIA Qualified Fund Managers about various administration issues including the procedures to apply to maturities in 2006/2007 and practical issues arising from the incentive scheme to encourage holders of SSIA's to reinvest the proceeds in approved pension products.

ICCL Review

During 2006, IIF continued to participate on a Government working group, chaired by the Department of Finance, to review certain aspects of the operation of the investor compensation scheme in the light of the collapse of W & R Morrough Stockbrokers. The Group's report was published in November 2006.

Financial Planning Diploma Board

In 2006, IIF life members continued their financial support of the Financial Planning Diploma Board. The 2006 grant amounted to €130,664.

JONATHAN GOOLD

Chair Life Management Committee

JENNIFER HOBAN

Life Assurance Manager

Non-Life Insurance Issues

Premiums moved relentlessly downwards in 2006, a continuation of the trend of the past number of years. Motor premiums, for example, have dropped by 45% on average in the past three years as per IIF research, and according to CSO data, motor premiums are lower in real terms now than at any time since 1992. Premiums have also fallen dramatically for businesses over this period as the current downward phase of the insurance cycle continues.

While it is too much to expect this level of premium reductions to persist in the long term, it indicates how far we have come in the last five years through a combination of market initiatives and legislative and procedural reforms. It is difficult to think of any goods or services where prices have reduced on this scale in the last few years. The fact that general inflation is 5.1% at the time of writing throws these premium reductions into even sharper relief.

Road Safety

There were 368 fatalities on our roads in 2006 — a reduction of 28 on the 2005 figure. Increased enforcement by the Gardaí and the introduction of random breath testing in mid-year were major contributory factors to this improvement. The newly established Road Safety Authority (RSA) bedded down over the course of the year and IIF look forward to working with the RSA in future. IIF propose to sponsor appropriate campaigns such as the distribution of the new Rules of the Road to every household in the country over the course of 2007.

Greater enforcement of the law inevitably leads to less speeding and drink-driving, fewer crashes, lower claims costs, lower premiums and less human suffering. It is a simple equation which we believe the public understand. Having said that, one cannot be complacent. In a nationwide survey carried out by Lansdowne Market Research for IIF during 2006, just

over half of motorists believed that they were unlikely to be caught for speeding and drink-driving offences. Although this research was carried out before the introduction of random breath testing, it shows the scale of the challenge involved in transforming the everyday habits of motorists on the road.

It is fair to say that the Government prioritised road safety in 2006 with the establishment of an inter-ministerial committee chaired by An Taoiseach which included the Ministers for Transport, Justice, Health, the Garda Commissioner and the Road Safety Authority. IIF will continue to ensure that enforcement of road traffic law is maintained as a priority by the Government and within An Garda Síochána with the goal of maintaining the declining trend in road accident fatalities.

Young Male Drivers

We are saddened by the continuing high number of fatalities and serious injuries involving young male drivers. One could argue that in previous years high motor insurance premiums for this group — the riskiest group on our roads — acted as a sort of entry barrier restricting the number of young male drivers. While on the one hand IIF are pleased to see that it is now possible for insurers to offer lower premiums to young male drivers, we believe more attention needs to be given at Government level to the need for increased training for young drivers in order to reduce their accident risk. The aim should be to ensure that full licence holders only are allowed to drive unsupervised on the roads. Those on provisional licences should only be on the roads while they are undergoing supervised training as part of a structured learning programme. This is best practice in Europe generally and it makes sense for Ireland to introduce a similar regime so that young drivers, who are increasing in number all the time, have the skills necessary for driving safely. This in turn will help to reduce accident frequency and make our roads safer for all.

Workplace Safety

IIF continued to work with IBEC, the HSA, the CIF and the National Irish Safety Organisation (NISO) in this area of increasing importance to insurers. Perhaps the most important development came in our support of NISO which is going through a process of fundamental change in its *modus operandi*. IIF doubled its sponsorship of NISO and persuaded the Department of Enterprise Trade and Employment to match this funding during NISO's reorganisation. IIF continue to support the roll-out of the Workplace Safety Initiative and used NISO's national regional structure during 2006 to achieve this. The purpose of the Workplace Safety Initiative is to identify ways of reducing accidents and to improve management of the outcome of accidents by, for example, encouraging rehabilitation and resolving problems in a non-adversarial way. IIF are also supporting the development of NISO's new safety award benchmark which we hope to see piloted in 2007.

Anti-Fraud Measures

IIF enhanced the *Insurance Link* anti-fraud claims database in 2006 making it easier and quicker for members to search records on the system. In effect *Insurance Link* has been completely rebuilt and it now deploys the most powerful search algorithms available. Details of claims are entered into the system and a programme is run to identify any "matches" e.g. if the claimant has made multiple claims or if there are any similarities between claims. While matches do not necessarily imply that fraud has taken place, they will alert the insurer to take a closer look at the claims involved. All claims involving personal injury in motor accidents, employer's and public liability insurance, as well as written-off vehicles, household, personal accident and travel insurance are run through the *Insurance Link* system.

IIF's lo-call hotline, *Insurance Confidential 1890 333 333*, continues to be a very valuable source of information and IIF therefore ran further public awareness campaigns during the year to publicise it. Since its establishment 3,200 cases of suspected fraud have been reported. These break down as follows:

67%	motor and liability
21%	employer's and public liability
9%	property
3%	other

The many forms of insurance fraud have one common effect — they increase the cost of insurance claims for insurance companies, which in turn increases premiums for policyholders. The good news is that the equation operates in reverse also: if we can stamp out fraud, or at least radically contain it, then insurance premiums will come down to reflect this reduction. It is fair to say that the insurance industry's anti-fraud efforts over the past number of years have been a significant contributory factor to the reduction in premiums over that period. We will continue in 2007 to put the prevention and detection of fraud at the top of our agenda while of course complying with data protection legislation.

Personal Injuries Assessment Board (PIAB)

IIF continue to fully support the PIAB in its efforts to reduce the cost of delivering compensation (i.e. legal and other costs) and the amount of time it takes to finalise a claim while awarding the same level of compensation as the old litigation route. The PIAB has been a good news story for claimants and policyholders alike insofar as claimants obtain compensation more quickly while policyholders benefit from the knock-on effect that reduced legal costs have on claims costs and premiums in general.

Legal Costs Implementation Advisory Group

During the year IIF made submissions to the above Group which was charged by the Minister for Justice, Equality and Law Reform with implementing the recommendations of the Legal Costs Working Group whose report was published in January 2006. The Advisory Group reported in early 2007 and the outcome is that a legal costs regulatory body will be charged with the drawing up of guidelines on costs, which we hope will break the link between the size of the award and the size of the fee. In addition, a legal costs assessment office will be established to take over the functions of the existing taxation of costs system. Of course the devil is in the detail but these developments are to be welcomed if they reduce the cost of litigation.

JOHN O'NEILL

Chairman, Non-Life Insurance Management Committee

MICHAEL HORAN

Non-Life Insurance Manager





Gay Byrne, Chair, RSA; Noel Conroy, Garda Commissioner; and Michael Kemp; CEO; IIF launching the "Arrive Alive Campaign" sponsored by IIF and run by the RSA.



Pictured are Gay Byrne, Chair, RSA, receiving a cheque for over €620,000 for the "Better Safer Driver" campaign from IIF's President, John O'Neill.



Pictured is an "insurance fraudster" from IIF's new TV advertising campaign launched in 2006.



Pictured at the launch of a new phase of IIF's campaign on fraud from L to R is Michael Kemp, CEO, IIF; Michael McDowell, T.D., Minister for Justice, Equality & Law Reform; and Brendan Murphy, CEO, Allianz Insurance Ireland with an "insurance fraudster."



Michael Kemp, CEO, IIF's then outgoing President, Tom Barry; Minister for Finance, Brian Cowen T.D.; and IIF's President for 2006/07, John O'Neill, at IIF's 2006 AGM and Annual Lunch.



A revised Workplace Safety Code, an initiative of IBEC, CIF, ICTU and IIF was launched in June 2006. Pictured L to R are Frank Cuneen, Chair, Workplace Safety Group; Michael Kemp, CEO, IIF; and Tony Briscoe, Assistant Director, Social Policy, IBEC.



Seamus Brennan, T.D., Minister for Family & Social Affairs is pictured with Michael Kemp, CEO, IIF; at a seminar hosted by IIF on pensions in November 2006.



IIF developed a new website during 2006. The website, www.iif.ie contains a wide range of information on IIF and the insurance market in Ireland.



The following report outlines IIF's activities on behalf of the membership in respect of key developments at EU and international level over the past year.

Insurance Guarantee Schemes

On 1st June 2006, Commissioner Charlie McCreevy postponed his decision on whether to come forward or not with a formal EC proposal on Insurance Guarantee Schemes. It was announced that the decision would be based on the conclusions of a feasibility study to be carried out by an external consultancy. Following this the European Commission engaged an economic consultancy, Oxera, to carry out the feasibility study.

Up until now most of the IIF's engagement with this issue has been via the CEA. The IIF's position is that EU-mandated insurance guarantee schemes are not necessary for Ireland but that if Ireland is required to participate in such a regime then it should allow the current legislative provisions for non-life firms to remain in place. We are currently opposed to a mandated scheme for life but if mandated to adopt a scheme then we would require similar latitude for a legislative rather than a pre-funded solution.

On the 31st January 2007, the Insurance Guarantee Scheme Working Group of the CEA met and formulated the CEA's concerns with the Commission's proposed guarantee schemes. These include the issue of potential moral hazard and the creation of a non-level playing field between insurers. IIF responded to an Oxera questionnaire on 20th February 2007. Meetings between CEA and Oxera are taking place on a regular basis until the finalisation of the study (due before the end of 2007). The Commission is not expected to take a decision before 2008

In April 2007, IIF began a dialogue with the Department of Finance on this issue.

Solvency II

The proposed Solvency II regime consists of three pillars, only one of which (pillar 1) relates to the quantitative calculation of solvency capital requirements. Pillar 2 covers the elaboration, validation and implementation of internal risk assessment and control models covering a number of risk types and not merely insurance risk; and Pillar 3 will require significant additional disclosure of risk control procedures to regulators, consumers and other stakeholders.

The stated objective of Solvency II is not to increase overall regulatory capital requirements, but to redirect regulatory capital available to reflect overall risk more accurately. It is likely that smaller companies, particularly monoline non-life operations, captives and mutuals will see significant increases in solvency capital requirements, as things now stand. However, each company will have a choice between developing and applying appropriate internal models (subject to validation by the Regulator) and the imposition of a standard capital requirements test. All expert opinion points to the likelihood of the standard test for the solvency and minimum capital requirements (SCR and MCR) being considerably more onerous than the results from use of internal models, and there will therefore be an inbuilt incentive in the new system for companies to develop internal models.

The pace of development of the EU's Solvency II proposals increased during 2006/2007 and it is expected that a draft directive will be published in mid-2007.

The FR introduced its second Quantitative Impact Study (QIS2) on behalf of CEIOPS, the EU Committee of Regulators.

The IIF ran a seminar on Solvency II in conjunction with DIMA on 17th November 2006 for members.

In December 2006, IIF joined the IFSC Solvency II Working Group — which reports to the Insurance Committee of the Dept. of the Taoiseach's IFSC Committee.

In April 2007, CEIOPS launched the third Quantitative Impact Study (QIS3). According to the FR, in a letter sent to CEOs on the 1st March, QIS3 will provide an important insight into the ultimate design and calibration of all of the quantitative elements of the future regulatory system and, because the Commission is expected to publish the first draft of the directive in the summer, QIS3 is the 'last major opportunity' to influence the outcome. QIS3 is focused on improving the quantitative aspects of the Minimum Capital Requirement (MCR) and Solvency Capital Requirement (SCR) under pillar 1, based on refinement of the calibration model used in QIS1 and 2; but will focus more on the development and use of internal models (pillar 2) and the disclosure rules (pillar 3).

DG Competition's Enquiry into Business Insurance

The European Commission launched an enquiry into the European non-life business sector in July 2005 and in January 2007 DG Competition published an interim report on the matter. The key concern of the IIF and of other European trade bodies following this report is that the EC's enquiry could present a threat to the Block Exemption Regulation — which allows insurers to share data under certain circumstances (e.g. for anti-fraud purposes). IIF has supported the CEA's position with regard to protecting the Block Exemption Regulation. In April 2007, the CEA responded to the Commission emphasising the importance of the Regulation to insurers.

PAUL MACDONNELL

Regulation and Planning Manager

Directory of Members

Life Members

Acorn Life
Anglo-Irish

Bank of Ireland Life/New Ireland

Canada Life
Cardif Pinnacle
Combined Life

Eagle Star Life
ECCU
Equitable Life

Friends First

Genworth Financial

Hibernian Life & Pensions

Irish Life

London General Life

Phoenix Life

Quinn Life-Direct

Royal Liver (incl. Caledonian)

Scottish Legal
Scottish Provident
Standard Life
Sun Life of Canada

IFSC Members

AIG Life (Ireland)
Amtrust International

Barclays Assurance
Barclays Insurance

CitiLife Financial

Eagle Star European
EurizonLife

Halifax Assurance
Halifax Insurance
Hansard Europe
Hartford Life
HSBC Life

Irish Life International

Prudential International

Scottish Mutual
SEB Life
Skandia Life
St. James's Place

Non-Life Members

ACE European Group
AIG Europe
Allianz
AXA

Cardif Pinnacle
Combined Insurance

DAS Legal Expenses

Eagle Star
Ecclesiastical

FBD

Genworth Financial

HCC International
Hibernian

Irish Public Bodies Mutual

London General

MAPFRE

New Technology

Quinn-Direct
Quinn Healthcare

Royal & Sun Alliance

Santam Europe
St. Paul Travelers
VHI Healthcare


ACE EUROPEAN GROUP LIMITED

5 Georges Dock
 IFSC, Dublin 1
 T 01 440 1700
 F 01 440 1701
 W www.aceeurope.ie

SENIOR MANAGEMENT TEAM

Charles Farrell	Commercial Underwriting Manager
Eamonn Egan	Regional Development Manager
Eugene O'Brien	Claims Manager
Paul Downing	Business Development Mngr Accident & Health


ACORN LIFE LIMITED

St Augustine Street
 Galway
 T 091 535 700
 F 091 535 750
 E clientservices@acornlife.ie
 W www.acornlife.ie

SENIOR MANAGEMENT TEAM

Paddy Byrne	Chief Executive
Jonathan Goold	Finance Director and Actuary
Ger Ryan	Operations Director
Keith Butler	Head of Sales


AIG EUROPE (IRELAND) LIMITED

AIG House
 Merrion Road
 Dublin 4
 T 01 208 1400
 F 01 283 7774
 E postmaster@aig.ie
 W www.aig.com

SENIOR MANAGEMENT TEAM

Sean B. Hehir	Managing Director
David A. Kent	Finance Director
Matt Rafferty	Commercial Lines Director
Michael Leahy	Claims Director
Aidan Connaughton	Consumer Lines Director
Frances O'Fiachain	Co. Secretary/Admin. Manager
Debbie Moynagh	HR Manager
Paul Winters	SME Manager
Declan O'Rourke	Financial Lines Manager
Simon P. Russell	Property Manager
Hilary Browne	Business Development Manager
Fergus Carolan	Accident & Health Manager
Tom Donlon	Actuarial Services Manager
Catherine Molloy	Legal Manager
Marie Moore	Medical & Rehab. Manager
Michael Murphy	Claims Manager
Aidan Collins	Casualty Manager
Louis Owens	Compliance Manager

AIG LIFE (IRELAND) LTD.

AIG Centre
 IFSC
 North Wall Quay
 Dublin 1
 T 01 802 8911
 F 01 829 1313
 W www.aig.com

SENIOR MANAGEMENT TEAM

Sean Hehir	Director
Nigel Hewett	Director, Appointed Actuary
Peter Mansell	Director
Niall Sommerville	Director
Elizabeth Larrissy	General Manager
John Fitzgerald	Head of Actuarial
John Sheridan	Financial Controller



ALLIANZ CORPORATE IRELAND PLC

Burlington House
Burlington Road
Dublin 4
T 01 613 3000
F 01 613 4444
E Info@allianz.ie
W www.allianz.ie

SENIOR MANAGEMENT TEAM

Brendan Murphy	Director – Group Chief Executive
Marie Corry	Finance & Information Director
Aidan Hanratty	Sales & Commercial Director
Nick Hughes	Information Systems & Operations Director
Sean McGrath	Actuarial Director
Sean Maher	Risk Management Director
Michael Nolan	Claims Director



AMTRUST INTERNATIONAL UNDERWRITERS LIMITED

123 Lower Baggot Street
Dublin 2
T 01 639 1592
F 01 639 1226
E info@amtrustgroup.com
W www.amtrustgroup.com

SENIOR MANAGEMENT TEAM

Max Caviet	Managing Director
Edward Bennett	General Manager
John McGonigle	Acting Underwriting Manager
Noel Morris	Finance Manager
Rachel McCormac	Compliance Officer
Catherine Lane	Claims Manager
Siobhain Dent	Operations Manager

ANGLO IRISH ASSURANCE COMPANY LTD

Heritage House
23 St Stephens Green
Dublin 2
T 01 231 6000
F 01 231 6001
E info@aiac.ie
W www.aiac.ie

SENIOR MANAGEMENT TEAM

William McAteer	Chairman
Gerard Davis	Chief Executive



AXA IRELAND LTD

Wolfe Tone House
Wolfe Tone Street
Dublin 1
T 01 872 9888
F 01 873 2755
W www.axa.ie

DIRECTORS

Nicolas Moreau	Chairman
John O'Neill	Chief Executive
Aidan Cassells	Executive Director, Business Operations
Richard Whelan	Executive Director, Finance
Colm McGrattan	Executive Director, Human Resources
Phil Bradley	Executive Director, Northern Ireland
Peter Hubbard	(UK) Non Executive Director
Philippe Maso	(FR) Non Executive Director
Francois De Meneval	(FR) Non Executive Director
Pat Barry	Company Secretary

SENIOR MANAGEMENT TEAM

John Farrell	Director of Claims and Underwriting
Padraic Mills	Director of IT, Administration and Innovation
Derek Bain	Director of Actuarial

B


BANK OF IRELAND LIFE (INCLUDING NEW IRELAND ASSURANCE)

Grattan House

Bank of Ireland Head Office

Lower Baggot Street

Dublin 2

T 01 703 9500

F 01 662 0881

 E info@bankofirelandlife.ie

 W www.bankofirelandlife.ie

SENIOR MANAGEMENT TEAM

Brian Forrester

Sean Casey

Dermot Murray

Dave Swanton

Maurice Chadwick

Managing Director

Finance Director and Actuary

Sales Director – Bancassurance

New Ireland Assurance,

Sales & Bank of Ireland Life Marketing

Operations Director

BARCLAYS ASSURANCE (DUBLIN) LTD

2 Park Place

Hatch Street

Dublin 2

T 01 608 7100

F 01 475 8860

 E janet.mccrory@barclays.com

SENIOR MANAGEMENT TEAM

Kieran Murphy

David Shaw

Steve Gardner

John Fitzgerald

Ciaran Haughey

Siobhan Graham

Managing Director

Head of IT

Head of Actuarial

Head of Product

Head of Operations

Finance Manager

BARCLAYS INSURANCE (DUBLIN) LTD

2 Park Place

Hatch Street

Dublin 2

T 01 608 7100

F 01 475 8860

 E janet.mccrory@barclays.com

SENIOR MANAGEMENT TEAM

Kieran Murphy

David Shaw

Steve Gardner

John Fitzgerald

Ciaran Haughey

Siobhan Graham

Managing Director

Head of IT

Head of Actuarial

Head of Product

Head of Operations

Finance Manager

C


CANADA LIFE ASSURANCE (IRELAND) LIMITED

Canada Life House

Temple Road

Blackrock

Co Dublin

T 01 210 2000

F 01 210 2020

 E customerservices@canadalife.ie

 W www.canadalife.ie

SENIOR MANAGEMENT TEAM

Tom Barry

Eunan O'Carroll

Ruairi O'Flynn

Linda Kerrigan

David Boyle

Senior Vice-President & Managing Director

Executive Director, Sales & Marketing

Managing Director, Setanta Asset Management

Appointed Actuary

Company Secretary & Chief Compliance Officer



CARDIF PINNACLE (LIFE)

5 George's Dock
IFSC
Dublin 1
T 01 612 5380
F 01 612 5385
W www.cardifpinnacle.com

SENIOR MANAGEMENT TEAM

Conor Molloy *Managing Director*

CARDIF PINNACLE (NON-LIFE)

5 George's Dock
IFSC
Dublin 1
T 01 612 5380
F 01 612 5385
W www.cardifpinnacle.com

SENIOR MANAGEMENT TEAM

Conor Molloy *Managing Director*



CITILIFE FINANCIAL LIMITED

1 North Wall Quay
Dublin 1
T 01 622 2000
F 01 622 4007

SENIOR MANAGEMENT TEAM

Vincent Cunningham *Managing Director*



COMBINED INSURANCE COMPANY OF EUROPE LIMITED

Merrion House
Merrion Road
Dublin 4
T 01 269 6522
F 01 283 8585
W www.combinedeurope.com

SENIOR MANAGEMENT TEAM

Richard M. Ravin	<i>Chairman</i>
Clive Robinson	<i>Managing Director</i>
John P. Hughes	<i>General Manager</i>
Andrew Stodhart	<i>Finance Director</i>
T.J. O'Dea	<i>Divisional Manager</i>
John J. Hughes	<i>Sales & Marketing Manager.</i>
Michael Taylor	<i>Secretary & Compliance Officer</i>



COMBINED LIFE ASSURANCE COMPANY OF EUROPE LIMITED

Merrion House
Merrion Road
Dublin 4
T 01 283 9834
F 01 283 8585
W www.combinedeurope.com

SENIOR MANAGEMENT TEAM

Richard M. Ravin	<i>Chairman & Managing Director</i>
Andrew Stodhart	<i>Finance Director</i>
Michael Taylor	<i>Secretary & Compliance Officer</i>

D



DAS LEGAL EXPENSES INSURANCE COMPANY LTD

12 Duke Lane
Dublin 2
T 01 670 7470
F 01 670 7473
E info@das.ie
W www.das.ie

SENIOR MANAGEMENT TEAM

Adrienne Y. O'Sullivan *General Manager*
Michael English *Operations Manager*

E



EAGLE STAR (ZURICH INSURANCE IRELAND LIMITED)

Eagle Star House
Ballsbridge Park
Dublin 4
T 01 667 0666
F 01 667 0644
E sylvia.quinn@eaglestar.ie
W www.eaglestar.ie

SENIOR MANAGEMENT TEAM

Robert Rheel *Chief Executive*
Eoin Ward *Chief Operations Officer & Chief Financial Officer*
Mark Thornburgh *Director, Loss Management Division*
Patrick Manley *Director, Broker Division*
Kieran Murphy *Head of Consumer Division (ZILL) & Group Marketing and Communications*
Dermot Peakin *Head of Human Resources & Services*



EAGLE STAR LIFE ASSURANCE COMPANY OF IRELAND LIMITED

Eagle Star House
Frascati Road
Blackrock
Co. Dublin
T 01 283 1301
F 01 283 1578
E valerie.smyth@eaglestarlife.ie
W www.eaglestarlife.ie

SENIOR MANAGEMENT TEAM

Michael J. Brennan *Chief Executive*
Brendan Johnston *Director, Pensions*
Anthony Brennan *Director, Finance & IT*
Patrick Coyle *Director, Operations & Company Secretary*
Ann Powell *Director, Investments*

EAGLE STAR EUROPEAN LIFE ASSURANCE COMPANY LTD.

Eagle Star House
Frascati Road
Blackrock
Co. Dublin
T 01 209 2097
F 01 283 5911

SENIOR MANAGEMENT TEAM

Michael J. Brennan *Chief Executive*
Ann Powell *Director*



ECCLESIASTICAL INSURANCE OFFICE PLC

65 Fitzwilliam Square
Dublin 2
T 01 662 4933
F 01 662 4639
E ronan_foley@eigmail.com
W www.ecclesiastical.ie

SENIOR MANAGEMENT TEAM

Ronan Foley *General Manager*
Conor Lindsay *Business Development Manager*
Dave Moore *Operations Manager*
Hilary Barnes *Finance & Administration Manager*

ECCU ASSURANCE COMPANY LTD

33 – 41 Lower Mount Street
Dublin 2
T 01 614 6700
F 01 614 6701

SENIOR MANAGEMENT TEAM

Eilis Morgan	Director
Harry Allen	Director
John Deegan	Director
Norman Dodds	Director
Cecil Donovan	Director
Denis O'Leary	Director
Brian Mulholland	Company Secretary
Noel Beecher	General Manager

EQUITABLE LIFE ASSURANCE SOCIETY

Walton Street
Aylesbury
Bucks
HP21 7OW
England



EURIZONLIFE LIMITED (FORMERLY SANPAOLO LIFE LIMITED)

George's Court
Townsend Street
Dublin 2
T 01 661 7707
F 01 661 7727
E matt.coffey@eurizonlife.ie
W www.eurizon.it

SENIOR MANAGEMENT TEAM

Matthew J. Coffey	General Manager
Dave Sheehan	Finance Manager
Sandro Turziani	Head of Operations
Claudio Pantè	Head of Actuarial Support
Elisabetta Magagni	Head of Product Development

F



FBD INSURANCE PLC

FBD House
Bluebell
Dublin 12
T 01 409 3200
F 01 455 4308
W www.fbd.ie

SENIOR MANAGEMENT TEAM

Philip Fitzsimons	Managing Director
Conor Gouldson	Company Secretary
Niall Higgins	Claims Manager
Andrew Langford	Executive Director, Finance
Nigel Monaghan	Retail Sales Manager
Martin Moran	Executive Director, Insurance
Enda O'Brien	Executive Director, Treasury
Eimear O'Broin	Executive Director, Information Technology
Adrian Taheny	Executive Director, Marketing & Sales



FRIENDS FIRST LIFE ASSURANCE CO LTD

Friends First House
Cherrywood Business Park
Loughlinstown
Dublin 18
T 01 661 0600
F 01 661 6651
W www.friendsfirst.ie

SENIOR MANAGEMENT TEAM

Adrian Hegarty	Group Chief Executive
John O'Dwyer	Managing Director
Thomas J. Browne	Chief Financial Officer
Richard O'Sullivan	Appointed Actuary
Sean Wade	Head of Group Corporate Services/ Compliance Officer
Adam Lyon	General Manager, Business Development – PRSA Actuary
Tom McCormack	General Manager, Retail
Dermot Goode	General Manager, Corporate & Professional
Gavin McGrath	Head of Private Investment

G

GENWORTH FINANCIAL (FINANCIAL ASSURANCE COMPANY LIMITED)

3rd Floor, Fleming Court
Fleming Place, Dublin 4
T 01 542 8400
F 01 542 8401
W www.genworth.ie

SENIOR MANAGEMENT TEAM

David Lane	Regional Manager – Western Europe
Redmond McDonnell	General Manager

GENWORTH FINANCIAL (FINANCIAL INSURANCE COMPANY LIMITED)

3rd Floor, Fleming Court
Fleming Place, Dublin 4
T 01 542 8400
F 01 542 8401
W www.genworth.ie

SENIOR MANAGEMENT TEAM

David Lane	Regional Manager – Western Europe
Redmond McDonnell	General Manager

H



HALIFAX INSURANCE IRELAND LTD

Dromore House
East Park
Shannon
County Clare
T 061 477 000
F 061 477 019
W www.halifaxireland.ie

SENIOR MANAGEMENT TEAM

Jerry White	Managing Director
Peter Doyle	Finance Director
Caroline Holmes	Senior HR Manager
John Cleary	Senior Manager, Products & Market Development
Seamus Dowling	Senior Manager, Services
Neil MacDonald	Senior Manager, Operations
Cathal Jordon	Finance Manager

HALIFAX ASSURANCE IRELAND LTD

Dromore House
East Park
Shannon
County Clare
T 061 477 000
F 061 477 019
W www.halifaxireland.ie

SENIOR MANAGEMENT TEAM

Jerry White	Managing Director
Peter Doyle	Finance Director
Carolin Holmes	Senior HR Manager
John Cleary	Senior Manager, Products & Market Development
Seamus Dowling	Senior Manager, Services
Neil MacDonald	Senior Manager, Operations
Cathal Jordon	Finance Manager



HANSARD EUROPE LTD

Carysfort House
 Carysfort Avenue
 Blackrock
 Co Dublin
 T 01 211 2800
 F 01 211 2850
 E heladmin@hansard.com
 W www.hansard.com

SENIOR MANAGEMENT TEAM

Gordon Marr	Chairman
Rachel H. Panagiodis	Managing Director
Carmel Brennan	Appointed Actuary
Stefan Ziegenhagen	Company Secretary
Ailish Sherlin	Senior Actuary

HARTFORD LIFE LTD

Unit Three
 Swords Business Campus
 Swords, Co. Dublin
 T 01 883 0340
 F 01 890 7775
 E info@thehartford.ie
 W www.thehartford.ie

SENIOR MANAGEMENT TEAM

Mike Kalen	CEO
Deborah Berg	Chief Information Officer
Bill Carroll	Director of Corporate Governance
Pat Hayes	Finance Director
Aidan O'Donnell	Chief Actuary
Oonagh Kelly	HR Director



HCC INTERNATIONAL INSURANCE COMPANY LTD

Summit House
 Embassy Office Park
 Kill, Co Kildare
 T 045 886993
 F 045 886998
 E ireland.bonds@hccint.com
 W www.hccint.com

SENIOR MANAGEMENT TEAM

Derek J. Phelan	Associate Director
Peter Lynch	Underwriting Manager



HIBERNIAN GROUP PLC

One Park Place
 Hatch St
 Dublin 2
 T 01 898 6000
 E firstname.surname@hibernian.ie
 W www.hibernian.ie

SENIOR MANAGEMENT TEAM

Stuart Purdy	Group Chief Executive
Derek Hall	Company Secretary
Michael Murphy	Group Finance Director
Brian Dalton	Director of Group Human Resources
Kevin Garland	Director of Group IT



HIBERNIAN GENERAL INSURANCE LTD

One Park Place
 Hatch St
 Dublin 2
 T 01 898 8000
 E firstname.surname@hibernian.ie
 W www.hibernian.ie

SENIOR MANAGEMENT TEAM

Dick O'Driscoll	Managing Director
John Gregan	Finance Director
John O'Grady	Claims Director
Brian Huston	Product Underwriting Mkt & Development Director
Michael Garvey	Underwriting & Distribution Director
Mary Cregan	Direct Business Director



HIBERNIAN LIFE & PENSIONS

One Park Place
Hatch St
Dublin 2
T 01 898 7000
E firstname.surname@hibernian.ie
W www.hibernian.ie

SENIOR MANAGEMENT TEAM

Dermot Browne	Managing Director
Ed McGivney	Finance Director
Tony Jeffery	Actuarial Director
Michael Cosgrave	Broker Sales Director
Billy Finn	Distribution Director
Ann Kelleher	Customer Service Director
Gareth McQuillan	Marketing & Product Development Director
John Gilmore	Implementation Director

HSBC LIFE (EUROPE) LIMITED

HSBC House
Harcourt Centre
Harcourt Street
Dublin 2
T 01 631 8357
F 01 433 7535
E jasonpalmer@hsbc.com

SENIOR MANAGEMENT TEAM

Dermot Gorman	Head of Insurance (Ireland)
Tim Davies	Head of Life Assurance
Jason Palmer	Head of Customer Services and Compliance
Jonathan Cole	Head of Finance
James Milner	Head of UK Sales Support
John Poulter	Business Development Manager



IRISH LIFE

Irish Life Centre
Lower Abbey Street
Dublin 1
T 01 704 2000
F 01 704 1903
W www.irishlife.ie

SENIOR MANAGEMENT TEAM

David Went	Chief Executive, Irish Life & Permanent plc
Kevin Murphy	Chief Executive, Irish Life Retail Division
Donal Casey	Chief Executive, Irish Life Corporate Business Division
Bruce Maxwell	Chief Actuary

IRISH LIFE INTERNATIONAL

12 Lower Abbey Street
Dublin 1
T 01 704 1500
F 01 704 1580
E sales@irishlifeinternational.com
W www.irishlifeinternational.com

SENIOR MANAGEMENT TEAM

David Fagan	Chief Executive Officer
Mark Maguire	Head of Actuarial and Product Development
Conor McCarthy	Sales Manager
Ian Murphy	Head of Legal and Compliance
Mairead O'Carroll	Chief Financial Officer
Paul Lyons	Chief Operations Officer



IRISH PUBLIC BODIES MUTUAL INSURANCES LTD

12 – 14 Lower Mount Street
Dublin 2
T 01 639 5500
F 01 639 5510
E info@ipb.ie
W www.ipb.ie

SENIOR MANAGEMENT TEAM

Pat O'Loughlin	General Manager
Alan Connolly	Assistant General Manager
Terry O'Neill	Claims Manager
Enda Brazel	Liability Manager
Joseph Reynolds	Property & Motor Manager
Ciara Norris	Accountant
Patrick McGinley	Investment Manager
Rosemary Reilly	Company Secretary & Assistant General Manager

L

LONDON GENERAL INSURANCE COMPANY LTD.

Fitzwilliam Business Centre
77 Sir John Rogerson's Quay
Dublin 2

T 01 283 9836

F 01 640 1878

W www.thewg.com

SENIOR MANAGEMENT TEAM

Kevin Kennedy

Managing Director

Martin Hoy

Country Manager

LONDON GENERAL LIFE COMPANY LTD. (FORMERLY COMBINED LIFE ASSURANCE COMPANY LTD)

Fitzwilliam Business Centre
77 Sir John Rogerson's Quay
Dublin 2

T 01 283 9836

F 01 640 1878

W www.thewg.com

SENIOR MANAGEMENT TEAM

Kevin Kennedy

Managing Director

Martin Hoy

Country Manager

M



MAPFRE ASISTENCIA AGENCY IRELAND

Ireland Assist House
22 – 26 Prospect Hill
Galway

T 091 501600

F 091 501618

E enquiries@irelandassist.ie

W www.mapfreasistencia.ie

SENIOR MANAGEMENT TEAM

Noel Quirke

Regional Director – UK & Ireland

Andrew Lawless

Finance Director – UK & Ireland

Marco Magliocco

General Manager

N



NEW TECHNOLOGY INSURANCE

3rd Floor
Fleming Court
Flemings Place
Dublin 4

T 01 632 4000

F 01 614 0044

E scrivenert@nti-insurance.com

W www.nti-insurance.com

SENIOR MANAGEMENT TEAM

Tim Scrivener

Chief Executive

Mark Bow

Operations Director

Anne Arigho

Finance Director

Jarlath Ward

Financial Controller

Karen Tracy

Underwriter

Louisa Goodliffe

Business Development Manager

Farid Oudjane

IT Manager

P

PHOENIX LIFE LIMITED

1 Wythall Green Way
Wythall
Birmingham

B47 6WG, England

T 0870 887 0001

F 0870 887 0002

W www.phoenixlifegroup.co.uk

SENIOR MANAGEMENT TEAM

Keith Greenfield

Managing Director

Paul Stockton

Finance Director

Mike Kipling

Head of Actuarial



PRUDENTIAL INTERNATIONAL ASSURANCE PLC.

Montague House
Adelaide Road
Dublin 2
T 01 483 0500
F 01 676 2599
W www.prudential-international.com

SENIOR MANAGEMENT TEAM

Peter Towers
Bruce Gunn
Virginia Lawlor
Yvonne Keaveney
Fraser Johnston
Filippo Madonia
Andy Cheetham
Richard Leeson

Managing Director
Director & Appointed Actuary
Finance Director
Head of Operations & Customer Service
Director of Product & Market Development
Head of Business Development & eBusiness
Head of Compliance & Risk
Head of UK Sales Development



QUINN DIRECT

Dublin Road
Cavan
T 049 436 8100
F 049 436 8101
E info@quinn-direct.com
W www.quinn-direct.com

SENIOR MANAGEMENT TEAM

Sean Quinn
Liam McCaffrey
Colin Morgan
Shane Morrison
Richard Stafford
Sean Quinn Jnr

Chairman
Chief Executive
General Manager
Financial Planning Director
Commercial Director
Operations Director



QUINN HEALTHCARE (FORMERLY BUPA IRELAND)

Mill Island
Fermoy
Co. Cork
T 025 42121
F 025 42122
W www.quinn-healthcare.ie

SENIOR MANAGEMENT TEAM

Martin O'Rourke
Ann Broekhoven
Niall Devereux
Bronagh Towmey
Ann O'Donnell
Donal Clancy

Managing Director
Director of Provider Contracting
Director of Finance & Development
Director of Marketing
Director of Operations & Sales
Director of Operations



QUINN LIFE-DIRECT LTD

Dublin Road
Cavan
Co. Cavan
T 1850 77 1851
F 049 436 0234
E info@quinn-life.com
W www.quinn-life.com

SENIOR MANAGEMENT TEAM

Sean Quinn
Liam McCaffrey
Kevin Lunney
Siobhan Gannon
Philip Clarke
John White
Philip Simpson
Maeve Murphy

Managing Director
Secretary/Director
Director
General Manager/Director
Non Executive Director
Non Executive Director
Appointed Actuary
Compliance Officer

R

**ROYAL & SUNALLIANCE**

13 – 17 Dawson Street
Dublin 2
T 01 677 1851
F 01 671 7625
E talktous@royalsunalliance.ie
W www.royalsunalliance.ie

SENIOR MANAGEMENT TEAM

Paul Donaldson	Chief Executive
Iain Walsh	Finance Director
Philip Smith	Strategy & Operations Director
Ken Keenan	Sales & Marketing Director
Colin Ryan	Commercial Underwriting Director
Ger Bradley	Personal Underwriting & Pricing Director
Peter Burke	Claims Director
Tony Pearson	Risk Director
Barry Holmes	Human Resources Director
Patrick Nally	Public Relations

**ROYAL LIVER ASSURANCE LTD**

Royal Liver Assurance House
Westland Park
Willow Road
Dublin 12
T 01 429 2600
F 01 456 4503
W www.royal-liver.com

SENIOR MANAGEMENT TEAM

David Woods	Chairman
Steve Burnett	Chief Executive
Ray Armstrong	Non Executive Director
Anthony Carus	Non Executive Director
Philip Knowles	Non Executive Director
Harry Lorton	Non Executive Director
Mary Redmond	Non Executive Director
Kevin Dobson	Group Services Director
George McGregor	Finance Director
Peter Sprung	UK Distribution Director
Mike Warr	Manufacturing and Operations Director
Bill Connolly	Group Secretary

S

SANTAM EUROPE LIMITED

2A Parkview House
Beech Hill Office Campus
Beech Hill Road
Dublin 4
T 01 205 3519
F 01 205 3550
E information@santameurope.ie
W www.santameurope.ie

SENIOR MANAGEMENT TEAM

Jean Hellewell	General Manager
Damian McKenna	Claims Manager
Andri Britz	Underwriting Manager

THE SCOTTISH LEGAL LIFE ASSURANCE SOCIETY LIMITED

95 Bothwell Street
Glasgow
G2 7HY
Scotland
T 0141 222 5000
F 0141 222 5050
E enquiry@scotlegal.com
W www.scotlegal.com

SENIOR MANAGEMENT TEAM

Gerry Kay	Chief Executive Officer
Tom Ord	Actuary
Peter Steven	Chief Financial Officer
John Love	Head of IT & Personnel
James Reid	Head of Audit & Compliance

SCOTTISH MUTUAL INTERNATIONAL LTD

Styne House
Upper Hatch St
Dublin 2
T 01 804 4000
F 01 804 4005
E info@smi.ie
W www.smi.ie

SENIOR MANAGEMENT TEAM

Ciaran McGettrick	Managing Director
Niall Gallagher	Director
Kevin Bounds	Head of Finance
Mairead Ruane	Head of Legal and Compliance

SCOTTISH PROVIDENT IRELAND

Styne House
Upper Hatch St
Dublin 2
T 01 804 4004
F 01 804 4005
E info@scotprov.ie
W www.scotprov.ie

SENIOR MANAGEMENT TEAM

Shay Hiney	Head of Broker Contact
Alan Dale	Head of Finance



SEB LIFE (IRELAND) ASSURANCE COMPANY LTD

34 Fitzwilliam Square
Dublin 2
T 01 638 1700
F 01 638 1701
W www.seb.se

SENIOR MANAGEMENT TEAM

Peter Nilsson	Chairman of Board
<i>Nils Liljeberg</i>	<i>Managing Director</i>

SKANDIA LIFE IRELAND LIMITED

Regus House – 4th Floor
Harcourt Road
Dublin 2
T 01 402 9422
F 01 477 3454
E admin@skandia.ie
W www.skandia.ie

SENIOR MANAGEMENT TEAM

Andre Oszmann	Chairman
Mark Halewood	Director
John Hollis	Director
Linda Forlan	Director
Noel Ford	Non Executive Director
Martin Middleton	General Manager



ST. JAMES'S PLACE INTERNATIONAL

Fleming Court
Flemings Place
Dublin 4
T 01 660 6100
F 01 231 3291
E sheelagh.malin@sjp.ie
W www.sjp.co.uk

SENIOR MANAGEMENT TEAM

<i>Sheelagh Malin</i>	<i>Managing Director</i>
Fintan McKeon	Finance Director
Mick Walsh	Compliance Officer



ST. PAUL TRAVELERS INSURANCE COMPANY LIMITED

Block 1, Harcourt Centre
Harcourt Street
Dublin 2
T 01 609 5600
F 01 662 4945
W www.stpaultravelers.ie

SENIOR MANAGEMENT TEAM

Peter Hayden	General Manager
David Bourke	Deputy General Manager
Paula Hodson	Deputy General Manager
John Sheehy	Head of Claims
Alan Grace	Commercial Insurance Manager
Ciara Holt	Administration Manager
Ann O'Brien	Human Resources Manager
Breda Peters	IT Manager



STANDARD LIFE

90 St Stephen's Green
Dublin 2
T 01 639 7000
F 01 639 7047
E marketing@standardlife.ie
W www.standardlife.com

SENIOR MANAGEMENT TEAM

Michael Leahy	Chief Executive
Fidelma Healy	Operations Director
Lorraine Hogg	Finance & Actuarial Director
Nigel Dunne	Sales & Marketing Director

SUN LIFE ASSURANCE COMPANY OF CANADA (UK) LIMITED

4th Floor
Matrix House
Basing View
Basingstoke
Hampshire, United Kingdom
T 01256 849 018
F 01256 849 392
E nic.orme@slfoc.com
W www.slloc.co.uk

SENIOR MANAGEMENT TEAM

David Davies	Chairman
Janet Fuller	Chief Executive Officer
Neil Haynes	Finance Director
Donald Stewart	Non Executive Director
Anthony Davidson	Non Executive Director
Sir Robert Reid	Non Executive Director
Dean Connor	Non Executive Director
Jon Ross	Compliance Officer
Robert Littlejohn	Company Secretary and Legal Adviser

V



VHI HEALTHCARE

IDA Business Park
Purcellsinch
Dublin Road
Kilkenny
T 1850 444 444
F info@vhi.ie
W www.vhi.ie

SENIOR MANAGEMENT TEAM

Vincent Sheridan	Chief Executive
Dr Bernadett Carr	Medical Director
John Creedon	Claims Director
Tony McSweeney	Director of Individual & Corporate Business
Declan Moran	Director of Marketing & Business Development
Willie Shannon	Finance Director
Michael Owens	Human Resources Director
Brighid Smyth	Head of Corporate Communications
Mick Furlong	IT Director

Irish Insurance Federation (IIF)

Insurance House
39 Molesworth Street
Dublin 2

t. +353 1 676 1820
+353 1 676 1914 (Insurance Information Service)
1890 333 333 (Insurance Confidential LoCall)

f. +353 1 676 1943

e. fed@iif.ie

w. www.iif.ie