

16th April 2018

Prof Philip R Lane,
Governor,
Central Bank of Ireland,
New Wapping Street,
North Wall Quay,
Dublin 1.

Dear Prof Lane,

You may be aware that ISME has been active on the issue of insurance cost for our member companies over the last number of years.

One of the most useful publications generated by the Central Bank was the annual summary of insurance statistics (attached). This was of particular utility to representatives of insurance policy holders, in that it allowed us to analyse consolidated data from underwriters in respect of provisions, premium income, claims paid, cost of claims, commission paid, management expenditure and other expenditure. It has not been published since 2015.

The absence of this data from the Central Bank makes it virtually impossible for policy holders to test or verify the veracity of claims made by underwriters regarding the cost of insurance in Ireland. ISME therefore requests that the Central Bank:

1. Immediately reinstate the publication of the annual summary of insurance statistics.
2. Retrospectively publish the annual summary of insurance statistics for 2016 and 2017.

Yours sincerely,



Neil McDonnell

Chief Executive