



STATUTORY INSTRUMENTS.

S.I. No. 348 of 2023

CENTRAL BANK ACT 1942 (SECTION 32D) (NATIONAL CLAIMS
INFORMATION DATABASE LEVY) REGULATIONS 2023

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In the exercise of the powers conferred on the Central Bank of Ireland by section 32D of the Central Bank Act 1942 (No. 22 of 1942) and having regard to section 11(2) of the Central Bank (National Claims Information Database) Act 2018 (No. 42 of 2018), the Central Bank Commission, with the approval of the Minister for Finance, hereby makes the following regulations:

1. (1) These Regulations may be cited as the Central Bank Act 1942 (Section 32D) (National Claims Information Database Levy) Regulations 2023.

(2) These Regulations come into operation on 10 July 2023.

2. In these Regulations:

“Act of 2018” means the Central Bank (National Claims Information Database) Act 2018 (No. 42 of 2018);

“Bank” means Central Bank of Ireland;

“data reference period”, in respect of a specified category of relevant non-life insurance business, means the calendar year, specified in a levy notice, which corresponds to the final calendar year in respect of which the Bank collected data concerning that category of relevant non-life insurance business for the purposes of the relevant publication referred to in the levy notice;

“database setup expenses” means the expenses incurred by the Bank in establishing the National Claims Information Database;

“dedicated levy contribution” means an amount determined by the Bank as being due and owing by a relevant insurance undertaking in respect of a specified category of relevant non-life insurance business for a levy period and which is calculated in accordance with the Schedule to these Regulations;

“due date” means -

- (a) the day that falls 28 days after the date of issue of the levy notice, as specified on such levy notice, or
- (b) the date identified by the Bank following consideration of an appeal;

“insurance undertaking” has the meaning assigned to it by section 4(1) of the Act of 2018;

“levy notice” means a notice to a relevant insurance undertaking specifying one or more dedicated levy contributions due from that undertaking;

“levy period” means the period specified in a levy notice for which a relevant insurance undertaking shall pay one or more dedicated levy contributions;

“relevant insurance undertaking” means an insurance undertaking that carries on, or has carried on, relevant non-life insurance business and from which the Bank has collected data for the purposes of the performance of its functions under section 8 of the Act of 2018, including for the purposes of the relevant publication referred to in the levy notice;

“relevant non-life insurance business” has the meaning assigned to it by section 4(1) of the Act of 2018;

“specified category of relevant non-life insurance business” means a category of relevant non-life insurance business specified by the Bank in a levy notice comprising of either –

- (a) those classes specified in Regulation 3 of the Central Bank (National Claims Information Database) Regulations 2019 (S.I. No. 174 of 2019), or
- (b) those classes specified in Regulation 3 of the Central Bank (National Claims Information Database) Regulations 2020 (S.I. No. 336 of 2020);

“total levy expenses” means the database setup expenses and all expenses incurred by the Bank in performing its functions under section 8 of the Act of 2018, including expenses in administrating the National Claims Information Database dedicated levy.

3. The Bank may send to a relevant insurance undertaking one or more levy notices specifying, for the relevant levy period:

- (a) one or more dedicated levy contributions assessed by the Bank to be payable by that insurance undertaking, and
- (b) the due date for payment of each such dedicated levy contribution.

4. A relevant insurance undertaking shall pay to the Bank a dedicated levy contribution on or before the due date.

5. A relevant insurance undertaking shall pay a dedicated levy contribution and any interest accrued in accordance with Regulation 7 by cheque, direct bank transfer or equivalent electronic transfer of funds to a bank account specified by the Bank, or as is otherwise specified by the Bank.

6. (1) A relevant insurance undertaking may, no later than 21 days following a due date, submit an appeal under this Regulation in respect of a dedicated levy contribution payable by it.

(2) The insurance undertaking shall set out in writing the grounds of any appeal made under paragraph (1) and include supporting documentation.

(3) Payment or a receipt evidencing payment of that portion of a dedicated levy contribution that is not under appeal must be submitted with any appeal under this Regulation.

(4) The Bank may, at its discretion, waive or reduce a dedicated levy contribution, or part thereof, in exceptional circumstances on foot of an appeal pursuant to paragraph (1).

(5) The Bank shall advise the insurance undertaking in writing of its decision in respect of an appeal, providing reasons for same and details of any amount outstanding in respect of the disputed amount of dedicated levy contribution and the due date applicable for the payment of any outstanding dedicated levy contribution.

7. Without prejudice to any other remedy available to the Bank, where payment for a dedicated levy contribution has not been received by the due date, interest shall accrue thereon for the period beginning on the day after the due date and ending on the date of payment and shall be calculated at the same rate as is payable in respect of late payments in commercial transactions pursuant to the European Communities (Late Payment in Commercial Transactions) Regulations 2012 (S.I. No. 580 of 2012) or any amending or replacing legislation.

8. Every sum payable by a relevant insurance undertaking under these Regulations, including interest, for or on account of the Bank shall be recoverable by the Bank from that person as a simple contract debt in a court of competent jurisdiction.

9. No person shall, in purported compliance with a provision of these Regulations, provide an answer or explanation, make a statement or produce or deliver any return, certificate, balance sheet or other document which is false in a material particular.

10. The Bank may exercise any of the powers and perform any of the functions and duties imposed on the Bank by these Regulations through or by any of the officers or employees of the Bank.

SCHEDULE

Basis of calculation for dedicated levy contribution

The amount of the levy for each relevant insurance undertaking for a specified category of relevant non-life insurance business shall comprise the sum of a minimum amount and a variable amount.

Minimum Amount

A relevant insurance undertaking shall pay a minimum amount of €500 in respect of the specified category of relevant non-life insurance business.

Variable Amount

In addition to the minimum amount, a relevant insurance undertaking shall pay a variable amount in respect of the specified category of relevant non-life insurance business, calculated as follows:

$$(A / B) * (C - D)$$

Where:

A. = Gross earned premium of that insurance undertaking in the data reference period in respect of the specified category of relevant non-life insurance business, as confirmed to the Bank by the insurance undertaking as part of the data collection process.

B. = Total gross earned premium for all relevant insurance undertakings in the data reference period in respect of the specified category of relevant non-life insurance business, as confirmed to the Bank by relevant insurance undertakings as part of the data collection process.

C. = Total levy expenses accrued by the Bank and attributed to the relevant levy period and specified category of relevant non-life insurance business.

D. = Aggregated minimum amount for all relevant insurance undertakings for the relevant levy period in respect of the specified category of relevant non-life insurance business.

Signed for and on behalf of the CENTRAL BANK COMMISSION,
3 July, 2023.

GABRIEL MAKHLOUF,
Governor of the Central Bank of Ireland.

EXPLANATORY NOTE

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

The purpose of the Regulations is to prescribe levies (‘dedicated levies’) to be paid by insurance undertakings, and the moneys received by the Bank by way of such levies shall be used by it to defray expenses of the Bank associated with its function under section 8 of the Central Bank (National Claims Information Database) Act 2018.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ó
FOILSEACHÁIN RIALTAIS,
BÓTHAR BHAILE UÍ BHEOLÁIN,
CILL MHAIGHNEANN,
BAILE ÁTHA CLIATH 8,
D08 XAO6

Tel: 046 942 3100
r-phost: publications@opw.ie

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