



Setanta Insurance Company Ltd - FAQs

1. Am I still covered / is my insurance policy still valid? As an existing policyholder, do I need to take any action?

As Setanta Insurance Company Ltd (Setanta) is being wound up, policyholders should make arrangements for alternative cover without delay.

Setanta is not in a position to confirm that claims will be met in full since any and all claims will be subject to the relevant liquidation process.

The Central Bank will be requiring that Setanta write to all policyholders to advise them of the situation and its implications for them.

2. If I have a query/claim, who do I contact?

All queries can be answered by contacting your insurance broker or by using the contact details supplied on the [Setanta website](#) or the contact details on your policy documentation.

Setanta and the [Malta Financial Service Authority](#) will update their website as the situation develops.

Further queries can be addressed to:

Malta Financial Services Authority
Notabile Road
BKR3000
Attard
Malta

Phone: +356 2144 1155

Heritage Insurance Management (Malta) Ltd (as run-off agents of Setanta
Insurance Company Limited)

Block A, Ground Floor
Aviation Park
Civil Aviation Avenue
Luqa LQA9023
Malta

Phone: +356 22489100

3. Will I receive a refund for the outstanding cover on my policy?

Setanta has stated that 'irrespective of whether the cancellation is made by the Company or the policyholder, the Company is not in a position to guarantee pro rata return of premiums'.

4. Will the 2 month notice period apply as required by the Consumer Protection Code?

In its statement Setanta has said 'policyholders will be given cancellation notification as applicable' in accordance with the [Consumer Protection Code 2012](#).

However given Setanta has stated that it is not in a position to confirm that claims will be met in full since any and all claims will be subject to the relevant liquidation process, policyholders should therefore make arrangements for alternative cover without delay.

5. Will my claim be covered by the Insurance Compensation Fund?

The Irish Insurance Compensation Fund is provided for under the Insurance Act 1964. The Insurance Act 1964 makes provision for the payment of claims of Irish policyholders of insurance companies authorised in Ireland or in other EEA member states that are in liquidation. The Fund is operated by the High Court and payment of any compensation is a decision for the High Court.

In the case of liquidation, the Irish Insurance Compensation Fund is limited to 65% of the value of a claim in respect of a risk in the State, up to a maximum of €825,000. A sum due to a commercial policyholder may not be paid from the Fund unless the sum is due in respect of a liability to an individual.

Further information on the Insurance Compensation Fund is available [here](#).

23 April 2014