

**MEMORANDUM OF UNDERSTANDING  
BETWEEN  
THE IRISH FINANCIAL SERVICES REGULATORY AUTHORITY AND  
THE HEALTH INSURANCE AUTHORITY**

This Memorandum is made on the 18<sup>th</sup> day of September 2006

Between

The Irish Financial Services Regulatory Authority, PO Box 9138, College Green,  
Dublin 2

And

The Health Insurance Authority, Canal House, Canal Road, Dublin 6

**1. Definitions**

“Authorised Representatives” such employees of either Party who are identified by the signatories to this Memorandum, or their respective successors, as being authorised to represent that Party,

“Financial Regulator” means the Irish Financial Services Regulatory Authority,

“Liaison Officer” means the liaison officers appointed by the respective Parties to whom requests for information should be sent in accordance with Article 6 of this Memorandum,

“Memorandum” means all provisions of this Memorandum of Understanding, as from time to time varied by agreement between the Parties in accordance with Article 9 of this Memorandum,

“Offence” means a breach of a legislative or regulatory requirement,

“Party” means the Irish Financial Services Regulatory Authority and/or The Health Insurance Authority, and “Parties” shall be construed accordingly,

“Requesting Party” means the Party submitting a request under this Memorandum,

“Respondent Party” means the Party, to whom a request has been submitted under this Memorandum,

“The Central Bank Act” means the Central Bank Act, 1942, as amended.

“The Health Insurance Act” means The Health Insurance Act, 1994, as amended by The Health Insurance (Amendment) Act, 2001 (Number 17 of 2001) and The Health Insurance (Amendment) Act, 2003 (Number 11 of 2003).

A reference to any statute or statutory provision shall include any statute or statutory provision which amends, extends, consolidates or replaces the same and shall include

any orders, regulations, instruments or other subordinate legislation made under the relevant statute.

## **2. Purposes of Memorandum**

The purposes of this Memorandum are:

- (a) To facilitate co-operation between the Parties in the performance of their respective regulatory functions,
- (b) To avoid duplication of regulatory activities by the Parties,
- (c) To ensure, as far as practicable and appropriate, consistency between regulatory decisions made or other steps taken by the Parties.

## **3. Recitals/Background**

- 1) Notwithstanding any other provision of this Memorandum, this Memorandum is not intended to create legally binding relations between the Parties but rather to outline the intention of the Parties (which shall not be legally binding) regarding co-operation between them.
- 2) This Memorandum shall not operate to make a Party liable to any person in damages or otherwise for anything done or omitted for which it would not otherwise be so liable.

## **4. Terms of the Memorandum**

This Memorandum commences on the date of this Memorandum and will continue in effect until the expiration of 30 days after either Party gives notice to the other Party of its intention to terminate the Memorandum. If either Party gives such notice, this Memorandum will continue to have effect with regard to all requests for assistance that either Party had made before the effective date of notification until the Requesting Authority terminates the matter for which it requested such assistance.

## **5. Exchange of Information**

Each Party hereby agrees to the exchange of information as permitted by law.

Any disclosure of information by The Health Insurance Authority to the Financial Regulator must be made in accordance with the provisions of Section 34 of The Health Insurance Act.

Any information disclosed by the Financial Regulator to The Health Insurance Authority must be in accordance with the provisions of section 33AK (5)(af) of the Central Bank Act.

The Respondent Authority will not be required to disclose any information where to do so in its view would constitute a breach of any applicable relevant legislative provisions governing disclosure of information by it.

## **6. Requests for Information**

- 1) Each Party agrees that it will, upon written request to its respective Liaison Officer and, where it agrees that the request is reasonable and appropriate (and it is permitted to do so by law), provide to the Requesting Party any information in its possession of a kind specified in the request.
- 2) The request shall:
  - (a) set out the nature of the information requested,
  - (b) state that the information is required by the Requesting Party for the purpose of the performance of its functions,
  - (c) describe the particular functions for which the information is required; and
  - (d) to the extent that is permitted by law, contain a brief summary of the facts as known to the Requesting Party, the suspected offence(s) (if applicable) and the nature of the information requested.
- 3) No request for information will be accepted by the Respondent Party unless the request is made in writing in an agreed manner (for the avoidance of doubt “writing” includes electronic mail), and is channelled through the relevant Liaison Officer.

- 4) The Health Insurance Authority and the Financial Regulator agree, as far as is permitted by law, to endeavour to provide each other with every reasonable assistance upon receipt of a request for information.
- 5) In general, the Respondent Party will make all reasonable efforts to comply with the request for information within one month. Where compliance with this timeframe is not possible, the Respondent Party will notify the Requesting Party of this fact as soon as possible and will seek to provide the requested information by an agreed date.
- 6) In cases of urgency, requests for information may at first instance be made orally, and their responses given orally, provided that both requests and responses are subsequently confirmed in writing (to the relevant pre-arranged designated Liaison Officer). Upon receipt of an urgent request the Respondent Party will endeavour to provide the required information as soon as possible.
- 7) Each Party will endeavour to provide information in a format and medium appropriate to the requirements of the Requesting Party.
- 8) The Requesting Party may ask that the request itself be considered of a confidential nature.

## **7. Use of and Disclosure of Information**

- 1) A Party will not disclose any information, which it has received from the other Party to a third party without the Responding Party's prior approval. Such approval is to be provided in writing prior to the disclosure.
- 2) The Parties hereby commit themselves to use the information solely for the purposes described in the request.
- 3) Should the Requesting Party wish to use the shared information for any purpose other than the purpose(s) expressed in the request, it must obtain the prior written approval of the Respondent Party.

## **8. Voluntary Disclosure of Information**

Where information suggesting the commission of an Offence comes to the attention of a Party, and that Party considers the disclosure of this information to the other Party would be appropriate having regard to that other Party's functions, the relevant Party will consider the disclosure of that information to the other Party, provided that the disclosure is permitted by law. If it is determined that the disclosure is lawful and appropriate, each Party agrees to endeavour to bring the information to the other Party's attention on a proactive basis and in a timely manner.

## **9. Review of this Memorandum**

The Parties may review this Memorandum annually, or at the request of either Party. This Memorandum may be varied at any time by consent of both Parties. Any variation agreed shall be in writing, shall be signed by both Parties (or by their Authorised Representatives) and shall have effect on a date agreed by the Parties.

## **10. Requests for Meetings**

A Party may request a meeting with the other Party to discuss one or more information request(s) or any other relevant issue, and the other Party agrees to endeavour to attend a meeting within two weeks of receipt of the requests.

## **11. Costs**

Each Party agrees to bear its own costs, fees and expenses incurred on foot of a request for information under this Memorandum, except in such circumstances where the parties agree that the request for information would require the Respondent Party to incur substantial costs, in which case the Requesting Party agrees to contribute towards the costs, fees and expenses of the Respondent Party up to an amount to be agreed between parties.

**Signed by:**



**Irish Financial Services  
Regulatory Authority**



**The Health Insurance Authority**

4 October 2006  
**Date**

15/9/2006  
**Date**