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Chairman

Joint Committee on Finance, Public Expenditure and Reform, and Taoiseach

Leinster House

Dublin 2

D02 XR20

28 March 2022

Your Ref: JCFPERT-I-0468

Re: Follow-on query to response to questions raised by the Committee during the Central Bank's appearance before the Committee on 8 December 2021.

Dear Deputy McGuinness,

Thank you for your letter of 24 February in which the opinion of the Central Bank is sought as to whether there should be a gateway for the Central Bank to share information with the Irish Human Rights and Equality Commission (IHREC). I note that this is in relation to the important broad policy question as to whether restrictions on the refusal of insurance coverage on the grounds of underlying conditions should be further enhanced.

In developing the Central Bank's Strategy, we considered our role under the Public Sector Human Rights and Equality Duty (Public Sector Duty), as provided for in the Irish Human Rights and Equality Commission Act 2014, and conducted an assessment of the equality and human rights issues relevant to our purpose and functions.

As advised in our letter of 22 February, a legislative change (through amendments to 33AK of the Central Bank Act 1942) would be required to create a gateway for the Central Bank to share information with the IHREC. While such a gateway would not be unwelcome in general terms, I believe it would in itself be unlikely to address the issue raised at the Committee in December,



where it was highlighted that individuals with certain illnesses had difficulty obtaining life insurance cover, in particular in the context of obtaining mortgages.

The creation of a gateway and an MoU between the Central Bank and the IHREC would allow the Central Bank to share information and data with the IHREC in relation to the numbers of individuals that have been refused insurance cover due to illness. However, in the normal course of its activities, the Central Bank does not have nor is it in receipt of data or information related to this issue. (I am also not aware of instances of individuals having difficulty obtaining life insurance cover due to illness having been raised with the Bank.)

We are of course happy to engage further on this issue, including were it proposed to take forward legislative reform on the broader issue.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Gerry Cross', with a stylized, cursive script.

Gerry Cross

Director Financial Regulation, Policy and Risk