

MARSH CAPTIVE SOLUTIONS: DUBLIN

The Marsh Captive Solutions' Dublin office was established in 1989. Dublin offers well-developed infrastructure with all major captive managers represented, offers leading banking, legal, and other services, has a highly skilled workforce, and is an international reinsurance center. Frequent and direct flights from all major European and US cities are available. Dublin is in the same time zone as London and is the capital of the Republic of Ireland, which is a member of the European Union (EU).

TAXATION

Trading profits are taxed in Ireland at 12.5%. Ireland has 64 tax treaties in force, and trading profits are taxed at 12.5%

INSURANCE REGULATION

Acceptable insurance subsidiaries include reinsurance single parent, direct-writing insurance captives (both life and non-life), SPVs (special purpose vehicles) and ILS (insurance linked securities).

Effective January 1, 2016, direct writing and reinsurance captives operating in Dublin are licensed to write business under Directive 2009/138/EC (Solvency II) as implemented into Irish law. These regulations govern the solvency capital, minimum capital, corporate governance, and reporting requirements of entities writing business in the European Union.

REGULATORY AGENCY

The Central Bank of Ireland (www.centralbank.ie)

SERVICES AND CAPABILITY

- Captive feasibility study.
- Captive management.
- Actuarial.
- Regulatory and compliance consulting.
- Solvency II tool.
- Risk consulting.

CAPITALIZATION & SOLVENCY REQUIREMENTS

- Capitalization requirements (in line with Solvency II requirement).
- Reinsurance: €1.2 million
- Direct writing: €2.5 million (no class, 10-15 of business) or €3.6 million (class 10-15).

Brian McDonagh

brian.mcdonagh@marsh.com

Marsh Management Services
(Dublin) Limited
Registered in Ireland No. 156648
Registered Office:

Floor 4, Marsh House
25-28 Adelaide Road
Dublin 2, Ireland

353.1.605.3000
353.1.605.3010