

Register of Compulsory Insurance [*Registro de Seguros Obligatorios*] kept by the *Consortio de Compensación de Seguros*

Additional Provision Two of the Management, Supervision, and Solvency of Insurance and Reinsurance Entities Act, Act No. 20/2015 of 14 July 2015 [*Ley 20/2015, de 14 de julio, de Ordenación, Supervisión y Solvencia de las Entidades Aseguradoras y Reaseguradoras*] and Additional Provision One of Royal Decree No. 1060/2015 of 20 November 2015 approving the Implementing Regulations to that Act [*Real Decreto 1060/2015, de 20 de noviembre, que desarrolla dicha ley*] laid down the legal framework for setting up a Register of Compulsory Insurance Covers required in Spain. The content of the Register and the procedure for reporting information were, in their turn, regulated by the Decision of 18 December 2015 by the General Directorate for Insurance and Pension Funds.

The purpose of this new Register is to furnish systematic, general, up to date, information to the public regarding the types of insurance that are required in order to be able to carry on certain business activities.

Furthermore, the Register enables the General Directorate for Insurance and Pension Funds to report the perils for which insurance coverage is compulsory under Spanish law to the European Commission, as required under the provisions of Directive 2009/38/EC, known as the Solvency II Directive.

The *Consortio de Compensación de Seguros* (CCS) has been charged with the task of keeping this Register, in its capacity as a public entity that already has extensive experience in managing the Insured Vehicle Information Database [*Fichero Informativo de Vehículos Asegurados (FIVA)*] and as the information source under the Directives on civil liability insurance for motor vehicles.

The Register is intended solely for information purposes and to that effect compiles the information reported by the National Government and Spain's Autonomous Communities to the General Directorate for Insurance and Pension Funds for validation by the CCS and entry onto the Register.

The information on the Register is public and may be directly accessed by any interested user via the CCS website.

For each compulsory insurance cover the Register provides basic information, i.e., compulsory insurance type, the territorial scope (nation-wide or in the respective Autonomous Community),



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the legal text that made it compulsory, the Articles in that text governing the insurance, the business activity for which the insurance has been made compulsory, as the case may be, and the insurance cover. The Register also contains a hyperlink either to the consolidated text published in the Official Government Gazette or the Official Journal of the Autonomous Community or, where no direct link is available, to a PDF file of the legislation, so besides accessing the main information concerning compulsory insurance type, users may also seamlessly access the text of the regulatory text concerned. Lastly, the Register may optionally contain additional information as to minimum coverage, which is eligible for coverage and approved insurers, and whether the legal text makes provision for a guarantee as an alternative to insurance.

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The procedure for reporting information on existing compulsory insurance covers started late in the first quarter of 2016, and as a result the CCS has already made the first entries on the Register. Accordingly, these entries may be accessed by the public on the CCS website. In the coming weeks additional information will be entered on the Register as it is fed to the CCS by the General Directorate for Insurance and Pension Funds.

Each year the CCS will draw up a report for the General Directorate for Insurance and Pension Funds based on the information held on the Register as of 31 December of the year. In addition to listing the types of insurance currently compulsory arranged by date, business activity, territorial scope, and hierarchical ranking of the legal text, each report will also include a section setting out the changes that have taken place during the preceding year (new types of insurance, changes to existing covers, and cancellations).