

## Press release

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# Insurance Ireland Code of Practise for Underwriting Mortgage Protection Insurance for Cancer Survivors

From [Department of Finance \(/en/organisation/department-of-finance/\)](/en/organisation/department-of-finance/).

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The Minister for Finance, Michael McGrath, and Minister of State for Financial Services, Credit Unions and Insurance, Jennifer Carroll MacNeill, have both welcomed the publication of the Code of Practice for cancer survivors seeking mortgage protection insurance by Insurance Ireland.

"We note the publication of the industry's Code of Practise for Underwriting Mortgage Protection Insurance for Cancer Survivors. This provides important clarity on the operation of the Code, which will be welcomed by all stakeholders."

Minister McGrath commented:

"Today's announcement advances the issue of access to mortgage protection insurance for cancer survivors, which is a key concern of Government and is a message I strongly relayed to the industry earlier this year. Importantly, the relevant firms have up to six months to implement the Code, meaning it should be operational before the end of the year. This is something we will monitor closely. I also want to acknowledge the very positive role the Irish Cancer Society, who I met earlier this year, has played in consistently raising this issue and Senator Catherine Ardagh for bringing forward the Central Bank (Amendment) Bill 2022 on this subject.

"Today's publication include key information about accessing the Code of Practice, for those who may be affected by this issue. The Code, will be subject to an external review to ensure that the provisions have been implemented and are being adhered to, with the first review taking place in January 2025, and every three years thereafter."

Minister of State Carroll MacNeill commented:

"I met recently with Insurance Ireland to receive an update on this important issue, and stressed the need for the Code to be underpinned by strong oversight mechanisms. The inclusion of a review process is important in order to assess whether the Code is delivering improved access to cover for cancer survivors.

"In the interim, the Department of Finance will continue to closely monitor the rollout of the Code, and engage with industry regarding its implementation."

In addition, both Ministers welcomed the publication by Brokers Ireland of a list of specialist brokers to assist consumers who have had difficulty acquiring Life Cover due to a pre-existing illness.

Separately, the Department of Finance continues to monitor ongoing policy developments at the EU-level regarding the issue of access to financial services for cancer survivors. These include the European Commission's proposal to develop a Code of Conduct by 2024 under "Europe's Beating Cancer Plan".

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