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APPOINTMENTS

Philip Duignan, A.C.I.I... P. J. Wheeler... Billy O'Neill... Seamus Merity...

Mr. Nigel D'Arcy... John Grogan, A.C.M.A... Mark Robinson

MR. PHILIP DUILIGNAN, A.C.I.I., has been appointed Dublin Regional Manager by PMPA Insurance Company. In his new position he will have overall responsibility for the operation of five PMPA Branch Offices at Finglas, Bray, Dun Laoghaire, Long Mile Road and Dublin City (Wolfe Tone Street).

Born in Dublin, Mr. Duignan was educated at St. Joseph's, C.B.S., Fairview and joined PMPA in 1968. He is married with four children. He is a keen sportsman and both he and his wife Marie are well known racquetball players. Philip has been Irish National Champion twice and is currently captain of the Irish Racquetball team. Marie has been Irish Champion for the last five years.

MR. P. J. WHEELER has been appointed Western Regional Manager by PMPA Insurance Company. Based in Galway, Mr. Wheeler will have overall responsibility for the operation of PMPA Branch Offices in Ballina, Carrick-on-Shannon, Galway, Letterkenny, Loughrea, Mullingar, Sligo and Tullamore.

A native of Mountworth, Co. Louis, Mr. Wheeler was educated at Patrician College, Ballyfin and joined PMPA in 1969. He has been manager of the company's branch offices at Portumna and Galway.

A keen sportsman, Mr. Wheeler follows Gaelic, Rugby and Soccer and is a member of Galway Tennis Club.

MR. BILLY O'NEILL has been appointed Southern Regional Manager by PMPA Insurance Company. Based in Cork, Mr. O'Neill will be responsible for the overall operations of nine PMPA Branch Offices in Cork, Midleton, Bartray, Croom, Limerick, Roscrea, Thurles, Tralee and Waterford.

A native of Kenmare, Co. Kerry, Mr. O'Neill was educated at St. Joseph's College, Roscrea and joined PMPA in 1969. He is married to Mary O'Keeffe, daughter of the late Tom O'Keeffe, former chairman of Mitchelstown Co-op. They have one son and now live in Cork. Mr. O'Neill is a keen golfer and was the first Branch Manager ever appointed by PMPA when he opened the Waterford Branch in 1971.

MR. SEAMUS MERITY has been appointed Eastern Regional Manager by PMPA Insurance Company. Based in Dublin, Mr. Merity will have overall responsibility for the operation of ten Branch Offices in Kells, Cavan, Castleblayney, Drogheda, Dundalk, Athy, Portarlington, Killkenny, Wexford and Arklow.

Dublin-born, he was educated at U.C.D. where he obtained a B.A. Degree in Economics and Politics. He is with PMPA since July, 1973. He is a keen sportsman and active in jogging and squash.

MR. NIGEL D'ARCY has been appointed legal and technical services manager at Abbey Life. Before joining the company a year ago Nigel worked with Ems & Whitney and Arthur Andersen.

MR. JOHN GROGAN, A.C.M.A., has been appointed Operations Manager for the Personal Insurances Division of Croke Hamilton Limited — the country's largest insurance broking organisation.

CHUBB IRISH UNDERWRITERS Ltd., announce the appointment of Mark Robinson as Underwriting Manager, succeeding John Redmond who has been transferred on promotion to Chubb Insurance Company's central underwriting division in Brussels.

Mark Robinson was formerly Property Underwriter with Chubb in Dublin.
MORTGAGE RATE REDUCTION?

INTENSE PRESSURE is mounting on the main building societies to reduce their mortgage rates to the pre-March levels, following a meeting between the societies and the Minister for the Environment, Mr. Kavanagh, in early May.

Government sources have indicated that the societies were likely to cut their mortgage rates, but the earliest cut can only be expected is June.

Mr. Kavanagh has issued a short statement saying that he had indicated to the building society representatives the Government's concern that recent changes in interest rates should see an "early and significant" drop in mortgage interest rates.

Dublin Branch Wins Top Award

THE DUBLIN branch of the Sunlife Assurance Company of Canada and its manager, Ralph Walker, have been awarded the company's top award for 1984. They were the President's Trophy against competition from all 39 of the company's branches in the U.K. and Ireland.

Sunlife of Canada, one of the world's largest life assurance companies, gives the award to the branch which makes the best all round progress throughout the year.

Mr. Walker commented "it may seem strange but we were not greatly surprised by this success because the Dublin branch is continuously excelling and we achieved an 80% increase in business in 1984 over 1983'.

L.A.I. CONFERENCE

ROVY O'Riordan is the Chairman of the Conference Committee for the 5th L.A.I. All Ireland Conference due to be held in the National Concert Hall on 6th October 1985 next.

Speaking at an inaugural meeting to announce the make-up of this year's Conference Committee, he said that plans were now well under way for this year's Conference.

The composition of this year's Conference Committee will be as follows: Brendan Glennon, will have responsibility for sponsorship/speakers, Tony Burnaby will be in charge of the production on the day. Tom Murray will be the Cork representative, George Quigley will be responsible for ticket sales, Dorothy Peels will be in charge of financial arrangements and Michael McHale will be in charge of the exhibitions, Jim Armstrong will be the Northern representative and Rory will be Chairman of the Conference Committee. Dermot McConkey will again be responsible for the Public Relations.

It will be a tough job to match the outstanding success of last year's Conference in the National Concert Hall but Rory O'Riordan is quite confident that they will be able to equal, if not top, the exceptional numbers of 650 who attended last year's Conference.

100 SCULPTORS FOR COMPETITION

OVER ONE hundred sculptors have registered for the New Ireland Assurance Wildlife Place sculpture competition.

The competition, which was announced in April, is being held to find a suitable centrepiece for the courtyard of New Ireland's property development at Wilton Place in Dublin.

Twenty sculptors from all four provinces, who have registered for the competition, now have until 5th August 1985 to submit their proposals.

Following the judging of all submissions the panel of assessors under the chairmanship of Dr. James White, will invite up to eight sculptors to submit more developed proposals.

From these proposals one will be selected and a commission worth up to £2,000 will be awarded to the artist.

The New Ireland complex at Wilton Place, is expected to be the site of the old Fitzwilliam Tennis Club and the triangular Willie Wotton Park.

It encompasses an area of over 55,000 square feet.

The major portion of the development has been let to the Industrial Development Authority and will serve in its new headquarters.

BRANDING YOUR GOODS!

IN RECENT times insurance companies have been in a position to see the increasing effectiveness of putting on permanent identification numbers on articles such as cards, bikes, stereo equipment, watches, photocopies and any other valuable equipment.

The Brand Code, which cannot be removed, makes property very risky to steal - because thieves obviously find it difficult to "ffence".

The Garda Siochana can identify the owner and any item recovered is usually accepted by Garda Siochana or even brought to the Brand database.

The company has a minimum call-out charge of £0.25 which includes the coding of four separate items. Then there is a sliding scale of charges, depending upon the number of items coded.

Every year thousands of pounds worth of property is recovered by the Garda Siochana, only to remain unclaimed due to a lack of positive identification by the owner.

AMEV PROFITS UP 24 PER CENT

NET PROFIT for 1984 for AMEV, the Netherlands based insurance and financial services group, which established a general insurance subsidiary in Ireland last year, amounted to 73.1 million Irish pounds, an increase of 24.1 per cent compared with the profit over 1984 (58.8 million Irish pounds).

Written by Patrick Conan, a life long friend.

OBITUARY

MR. MYRSCOUGH, who had been Chairman of Crane Hamilton Group following completion of the 3-way merger which resulted in his retirement in 1977, died suddenly while on holiday in The Canaries Islands on the 17th of March, 1985.

Mr. Myrscough was born in 1906 in Co. Meath and was brought up in Dublin. He was educated at St. Bees, a Public School in Cambridgeshire, and Trinity College, Dublin. In 1903 his father, Mr. Fred S. Myrscough, had founded Coyle & Company (Brokers) Limited and while still at Trinity his son, Cyril, became involved in the family business.

After a spell in the London Office of the company, on leaving University, he returned to Ireland. He was married in 1936 to Miss Canning — a former Wimbeldon Junior Champion.

Mr. Myrscough had come to Ireland as a member of the English tennis team. The Myrscoughs and their married life were spent in Cork where Myrscough established a business, returning to Dublin in 1940.

Following the death of his father, in 1949, Mr. Myrscough became Chairman of Managing Director of Coyle & Co., and held that position until the formation of the Group of which he was one of the principal proponents. In all he gave some 50 years' service to the Group and its constituent companies.

L.A.I. EXAMS

THERE HAS been considerable interest in the Dublin region of the L.A.I.'s exams, embracing the Associate of the Life Insurance Association of Ireland (LIA), the Diploma in the Fellowship of the Life Insurance Association. There are currently 22 candidates doing the Associate-ship course and 35 doing the fellowship course.

A detailed lecture programme was recently set up in the field of "Brad Permanent Identifications" and the latter amount was calculated taking into account the usual reduction in the period of annual share dividend over 1983.
UK PENSION SCHEMES

BRIAN MCMAHON, Group Pensions Executive of British Electric Traction Co. recently gave a talk on the subject of "Member Participation and Disclosure of Information" in pension schemes to the Irish Association of Pension Funds.

Mr. McMahon said that the U.K. National Association of Pension Funds' latest survey of pension schemes shows that 40% of what you would expect from a survey of the better and larger U.K. schemes, and when added to the many schemes not covered by the survey the proportion of schemes with no member representation rises dramatically.

He spoke of his own experiences in pensions management with Allied-Lyons, an organisation totally dedicated to member representation. In his view the results of their case in this area have been a membership that is informed and which feels itself to be involved in the running of the scheme, and good two-way communications on pension matters.

Mr. McMahon went on to talk about the legislation now before Parliament in the U.K., which will ensure better disclosure of information to members of U.K. pension schemes.

ROYAL LIVER ANNOUNCE RECORD BONUSES.

ROYAL LIVER recently announced the biggest bonus package for profit policy holders in the Society's 135 year history. Special additional bonuses have also been announced to many policies.

For instance, a relatively small £1,000 Ordinary Branch endowment policy with Royal Liver Assurance in 1969 would have earned an extra £1,255 from bonuses declared this year. If you add that windfall to all the bonuses the policy has previously earned, the result is a cash payout of £3,012 in a short time.

In total, the bonus package on ordinary Branch policies includes an extra 25% added to the bonus already earned at December 1983. On Industrial Branch policies the Society has declared an across-the-board rate of 30% extra on the existing bonus entitlement of all policies maturing or becoming claims from 1st June 1983 to 1st May 1986.

The Society's Chairman, Mr. A. P. McArdle, who announced the bonus this week commented, "We are delighted to have achieved this remarkable success on behalf of our policyholders. For anyone seeking a means of providing family security and profitable investment it is a track record that speaks for itself." AMEX LIFTS COVER LIMITS

AMERICAN EXPRESS has increased the level of insurance cover available free to its cardholders.

People who pay for their travel tickets using American Express cards may now claim up to £75,000 in compensation for accidental injuries. The level of death benefit is also being raised to £75,000.

Cardholders whose flights are delayed are entitled to seek up to £100 for the inconvenience caused. If the flight is more than four hours late up to £100 can be sought to cover meals/refreshments. Similarly if luggage is delayed for more than six hours, cardholders may seek up to £100 to purchase essential items.

If the luggage is missing or delayed for two days, cardholders can spend up to £200 on replacement items immediately using their credit cards. A card member who dies as the result of an accident can have his current account cleared up to a maximum of £50,000.

TRADE CONFERENCE

A MAJOR two-day financial conference organised specifically for Irish exporters will take place in June.

The conference will feature on fostering profitable techniques for export finance, particularly in the American, Middle Eastern, and Russian markets.

One of the highlights of the two-day conference, which is organised by Business Research International, is a talk on the best methods of insuring exports by Arthur Mannings and Michael March of Credit Insurance Assoc. Ltd., London.

Other important insights into the world of international wheeling and dealing, will be in the forgoing, banter and countertrade fields.

The conference takes place in Jurys Hotel, Dublin on the 17th and 18th of June.

£20m. RISE IN LIABILITY BILL

EMPLOYERS' LIABILITY insurance premiums have risen in recent years, in some cases trebled over the past two years and now stand at up to £1,000 per person employed, according to Mr. Peter Keenan, director, the Alliance and Dublin Consumers' Gas company.

Speaking at the Confederation of Irish Industry's (CII) Dublin West regional meeting recently, Mr. Keenan also pointed out that employers' liability charges will total £20m. this year. This is an increase of £20m. on 1988, equivalent to the working capital needed to keep thousands of people in employment.

"The implications this has for competitiveness and industrial costs mean that the jury system of assessing damages must be scrapped as a matter of urgency," he said.

Juries are comprised of ordinary people with no special knowledge or skills with which to reach a reasonable assessment of damages. As a result, awards by juries vary widely and tend to be based on sympathy for the plaintiff rather than logic, Mr. Keenan said.

THE FORD ORION.

Practical luxury from here to rear.

The Ford Orion comes to you complete with all the space you expect from a car of this quality, but with the practical economy you need in today's tougher motoring times. Comfort and performance is Orion's keynote. It's easy on the long run, yet copes comfortably with the nip and tuck of city driving.

As driver, you're confidently in command as passenger you're suitably relaxed. And, for luggage, well that's no problem at all. Suitcases, product samples, the family shopping can all be accommodated in Orion's spacious boot. The rear seat splits making long awkward items easy to carry.

Why don't you take a close look at Orion. Start at the front for example. At the front it's a superb 1.6 petrol engine. Yes, a 5-speed gearbox. Front wheel drive. Leather upholstery. Odd-ball 60/40 split rear seat. Quality Ford engineering.

Orion's winning features

Superb economy - up to 77.2 mpg from the 1.6 Diesel at a constant 64 mph and up to 54 mpg on the 1.6 Petrol engine

Front wheel drive

Leather upholstery

60/40 split rear seat

Quality Ford engineering

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Leather upholstery

60/40 split rear seat

Quality Ford engineering

Orion is not just a great car. It's a superb long-term investment. It's tough and reliable. It's got a six year Anti-Rust Warranty. Spare parts are readily available and reasonably priced (and they're covered by our unique Lifetime Guarantee). Talk to your local Ford Dealer about Ford Orion. Luxury that's practical.
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Canada Life's approach to investment is a global one. With over a century of international experience and some of the smartest brains in the world of finance, we are ideally placed to put money to work in the most effective way. In stocks and shares. In government bonds. In commodities. In property.

Wherever in the world the opportunities are, Canada Life has the resources to be there. Including right here in Ireland.

A global approach to investment — it's one of the things that make Canada Life special.
C.I.I. Answer McEntee’s Criticisms

THE LEVEL of awards in injury cases under the jury system has added an estimated IR£20m to insurance costs for industry this year, the Confederation of Irish Industry claimed recently. That money would maintain 2,000 people in employment.

Their statements came in reply to Mr. Patrick McEntee, Chairman of the Bar Council, who said recently on RTÉ Radio that the case for changing the jury system has not been substantiated.

Mr. McEntee said there was no substantial evidence that awards made by juries in court damage actions were excessive. Increasing insurance premiums were no less to high awards by juries and more as a result of bad management in the insurance business.

He was aware that the Government was contemplating change in the awards system, but he argued that the case for change had not been made.

In reply the C.I.I. said that the level of awards in injury cases in Irish courts was a multiple of the awards for similar cases in England and Wales. This had contributed to an estimated increase in insurance costs to industry this year alone of IR£20m, equivalent to the working capital required to maintain 2,000 people in employment.

The C.I.I. had recommended that in future, damages would be decided by a judge with the assistance of professional assessors. But Mr. McEntee is however, at odds with the Confederation of Irish Industry. He said that two examinations of the jury award system in the last 15 years, one by the Restricted Practices Commission and the other by the Committee on Court Practice and Procedure, had decided the jury system was the best and most democratic way to assess damages.

There had been a concerted campaign mounted by insurance companies in recent months to get rid of the jury system. This was not due to any lack of justice on the part of the companies, but rather that the thought that judges would make smaller awards, saving them money.

He did not think that insurance premiums would fall if the level of damage awards was reduced. The real problem with high premiums lay with extremely bad management in the insurance business.

However, the position of the Bar Council as expressed by Mr. McEntee is in stark contrast to that of the Law Society. The Society said that the country’s solicitors, had called for reform.

Ted MacRedmond, managing director of MacDonagh Boland Crotty MacRedmond Limited, explained that the firm had decided to expand into the British market where London is the insurance capital of the world.

He said that the new acquisition would provide a springboard for development in the United Kingdom and would create an opportunity for substantial growth in a major market which has easy access to Dublin. “It is also hoped to create a reverse flow of business to the benefit of the British”, said Mr. MacRedmond.

Macy Williams concentrate on the placing and servicing of insurance risks for UK corporate companies and has a special expertise in this area. Macy Williams Ltd., a British insurance brokerage. It is significant that all but a few of the UK’s largest brokers are subsidiaries of U.K. parents.

Pictured at a press conference at which details of the acquisition were announced were Mr. Roger Macy, Managing Partner, Macy’s Limited, left, and Mr. T.D. MacRedmond, Managing Director, MacDonagh Boland Crotty MacRedmond.

Record figures for Irish Life

IRISH LIFE Assurance had a strong year in 1984 when total funds rose by IR£200 million to IR£1,469 million, while new business premiums rose 60% to top the 1980 million mark for the first time in the company’s history.

The other highlight of the year was an increase of 42% to IR£340 million in revenue premiums from all business in force.

In his report Irish Life’s Chairman, Mr. John Rehill, referred to the importance of growth in revenue premiums as a measure of the company’s success. Total funds at 31st December 1984 were IR£1,469 million compared with IR£1,260 million at the end of 1983, an increase of 17%. The vast bulk of these funds belong to Irish Life’s policyholders as shareholders, but new business premiums rose by 60% to IR£227 million. Total benefits paid to policyholders during 1984 were IR£177 million, also an increase over 1983.

The growth in new business reflects the near doubling of new single premiums to IR£17 million. The interest in these premium policies can be put down to the last two budgets. Some of the funds released after last year’s “bad weather” legislation are thought to have seen a switch towards unit linked pension funds. In addition, fears of a crack down on income bonds in the 1985 budget led to large-scale buying.

In contrast, however, annual premiums were fairly stagnant and rose by less than 3% to IR£3 million to IR£49 million.

The actuarial valuation of assets and liabilities as at 31st December 1984 disclosed a total surplus of IR£19 million. This means IR£3 million was allocated by way of bonuses to profit life and pensions policyholders in accordance with the Company’s Articles of Association.

A balance of IR£380,000 was allocated to shareholders. Total dividends for the year amounted to IR£259,000, a 20% increase over 1983.

The report also refers to Irish Life’s continuing success in the highly competitive UK market.

The scheme now envisaged is a much modified version of earlier designs. The insurance company aims to build the biggest development ever undertaken in this country on the site of the Old Castle House. The capital cost has been variously estimated at up to IR£50m plus.

The scheme approved allows for the construction of seven office blocks from tour to twelve stores high. A conference hall, art gallery and basement car park is also included. There will be a small retail and residential element as well as a restaurant and squash courts.

Prepared by architects Keane Murphy Duffy, the main architectural feature of the complex is a linked central block, featuring tiered units climbing in a pyramid roof.

The George’s Quay scheme has a long and controversial planning history. The first application was made by Irish Life for site B in September 1982. This envisaged a 12 storey block.

The latest scheme is similar to a further re-design approved by Dublin Corporation, but subsequently referred to An Bord Pleanala.

The Appeal Board then carried a decision which an unprecedented decision, ordering the way for a 30 storey plus skyscraper. This proved an unrealistic option and was eventually scrapped.

City planners, however, deemed that the latest proposals were ‘a vastly improved arrangement’ and this view has now been echoed by An Bord Pleanala.
FRIENDS’ PROVIDENT RESTORES OLD ATMOSPHERE

THE AMBIENCE of the Hibernian Hotel, so long a meeting place for a wealth of Dublin gentry and characters, until it was demolished in 1984, will be restored to life by a new Friends’ Provident development.

Friends’ Provident recently announced the commencement of the “Hibernian Development” in Dublin which will provide three office buildings, a shopping precinct, 12 apartments and a car park.

Despite a recent outcry by environmentalists, the company got the go-ahead from Dublin Corporation and are confident that they can recreate the atmosphere that once existed in the area around the Hibernian Hotel.

A building contract, one of the largest to be placed for a number of years, has been signed with P.J. Haggarty & Sons Ltd., building and civil engineering contractors, for IR£75 million. The estimated value of the completed scheme is about IR£20 million. Work has now commenced on site and completion is scheduled for Summer 1987. The project is providing employment in all for about 200 people.

The development will form part of Friends’ Provident’s substantial property portfolio in Ireland which is already more than IR£40 million out of its Irish Fund of IR£190 million. The development is being funded totally from Friends’ Provident’s own resources and no external finance is being sought.

The “development” will provide 3 office buildings, two on Dawson Street (22,300 sq. ft. and 43,000 sq. ft.) and one on Duke Lane (6,000 sq. ft.). The “Hibernian” will also be the name given to a newly created pedestrian shopping precinct which will run through the central portion of the site as a continuation of Molesworth Street and link Dawson Street and Grafton Street. There will be between 20 and 30 shops within an integrated retail environment. The developers say that they are seeking to “recreate the atmosphere of Grafton Street that existed before the advent of fast foods.”

There will be 12 apartments in separate buildings and a basement car park for 70 cars.

The site was acquired in 1982 after the former Royal Hibernian Hotel had closed and demolition took place in 1984 following a delay caused by a planning appeal.

Left to right: G.J. Shields, Manager, Friends’ Provident, Republic of Ireland, W.H. Bressan, Property and Mortgage Manager, Friends’ Provident Life Office, K.P. O’Reilly-Hyland, Director, Friends’ Provident Irish Advisory Board and P.J. Haggarty, Joint Managing Director, P.J. Haggarty & Sons Ltd.

MICHAEL MAGUIRE, AN APPRECIATION

THE IRISH Insurance Industry has been shocked and saddened at the death of Michael Maguire, Secretary General of the Federation of Insurers in Ireland. Michael, who was 64, died on Saturday 4th May after a short illness and he is survived by his widow and seven children.

Many tributes have been paid to him from his many colleagues in the industry which he served for over 40 years.

Born in West Donegal, Michael entered the insurance industry in 1942 during the Emergency as an office boy with Hibernian Insurance. He became an Associate then a Fellow of the Chartered Insurance Institute. In 1965 with the merger of Commercial Union with Hibernian Insurance, he was appointed assistant accident manager and following the retirement of Jack Killen he was promoted to accident manager.

He held the position of Assistant general manager with Hibernian Insurance until 1979 when he retired to take up the position of Secretary General with the F.I.I., a position he held until his death.

Widely acknowledged as a walking encyclopedia for insurance related matters, Michael Maguire served the industry on many important influential committees.

As a member of the National Industrial Safety Organisation, he had a keen interest in this area and sought vigorously for constant monitoring for improvement in this field.

He also represented the industry on the board of the National Road Safety Association.

His most recent appointment was to the newly established ministerial Motor Insurance Advisory Board.

Michael Maguire played such a significant and important role in the insurance industry during his life time, that it would be impossible to measure the depth of his loss. Insurance Ireland joins in the many tributes paid to Michael and express our sympathy to Mrs. Maguire and all his family and friends.

MICHAEL MAGUIRE R.I.P.

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The Irish Insurance Institute: 1885-1985

EPERITIA TUTELA

Centenary Year
For the past one hundred years the Insurance Institute of Ireland has been held with deep affection in the hearts and minds of all those genuinely committed to the Irish insurance industry.

Viewed by many as upholding the old traditions, the Insurance Institute of Ireland continues to exemplify and promote the all to rare virtues of honesty, fair competition and common sense.

It has never promoted itself beyond the boundaries of providing the means through educational services, encouraging the highest levels of competency and of expertise in the ultimate service of the general public.

Despite these self-imposed restrictions the Institute over the years has quietly influenced the ever-changing nature of our business and to this day continues to find itself providing an opportunity for a meeting of minds.

It is a special privilege and an honour for Insurance Ireland magazine to be associated with the Centenary Celebrations of the Insurance Institute of Ireland.

We take enormous pride in being commissioned by the Insurance Institute to provide special coverage for the Annual Conference of the London based Chartered Insurance Institute. This conference which is due to take place in September is being held in Dublin in honour of the I.I.I. Centenary.

We in our own way pay tribute to the Insurance Institute of Ireland with the publication of this special edition of the magazine.

Comhghairdeas.

James A. Hutton, Publisher & Managing Editor.

Insurance Institute of Ireland. 1885 Centenary Year 1985
**Failte/Welcome**

The Council of the Insurance Institute of Ireland is very appreciative of the fact that Insurance Ireland has seen fit to highlight its Centenary Conference which is for us a very special edition of a most informative magazine.

I join with the outgoing President, Ray Fitzgerald, in using this brief note to welcome all delegates to our Conference and Seminar. The various speakers have spared no effort to make the business sessions successful and we know we can look forward to the level of participation from the delegates which has been such a feature of our seminars in the past. We hope also that you will enjoy to the full the social aspects of these two days.

On 22nd May 1885 Mr. James Law of the Crown Life Assurance Company issued a letter convening a meeting at which it was resolved that the Insurance Institute of Ireland should be formed. And it is appropriate that our Centenary Conference and Seminar should commence 100 years precisely from the day on which that letter would have been received.

For any association to maintain a continuous existence for 100 years and to have a very healthy membership at the end of that time requires sustained commitment, and sustained commitment can only nurture and grow if the basic concepts and beliefs upon which that association is founded are sound and worthwhile. The Insurance Institute of Ireland has as its primary role the furtherance of education and professionalism within our industry.

None of us in the Institute movement are complacent, but we should use the opportunity afforded by our centenary celebrations to look back at all that has been done by those who have gone before us and to realise that our basic role of education and professionalism is indeed a very solid foundation provided that one is always prepared to move with the times in regard to the content of that education. Basic educational principles themselves rarely change just as the code of conduct to which all members subscribe has stood and will stand the passage of time.

There are many bodies within our industry, all performing necessary functions and/or representing various legitimate sectional interests. The Insurance Institute movement is there to serve all persons involved in our industry and to do so equally whether the member is a chief executive, a new recruit, a broker, or whatever. Insurance is a profession which requires a liberal education because of its enormous diversity.

Our primary aim is the widespread and early attainment of the diplomas of the Chartered Insurance Institute and it must be said that we value very greatly our close association with that body, which will be very well represented indeed at the Conference and Banquet. We shall also be greatly honoured in September next when the Annual Conference of that body will be held in Dublin.

Our 1985 Conference and Seminar is a special one, as are other events in this Centenary Year. It will inevitably give us a much greater opportunity to look back and to take stock—aided by the excellent history of the Institute painstakingly written by our Secretary General, Douglas Matson—and we must use the occasion to the best advantage by planning ahead from this historic period in our evolution. Education and professionalism is needed, and will be needed, more than ever before.

If we are to solve our problems we need first to understand them; it is by education that one learns to understand, and advances ones knowledge. That is the contribution which our Institute wishes to make to our Industry.

Leslie Andrews,
Incoming President, Insurance Institute of Ireland.
A brief history encapsulated for Insurance Ireland by Douglas Matson FCII, Secretary General Insurance Institute of Ireland.

The insurance institute movement had its origin in a preoccupation with standards born of the growing realisation in the seventies and eighties of the last century that the increasing complexity of the business called for some sort of professional approach. The first institute to come into being was founded in Manchester in 1873. It was followed in 1881 by the Glasgow body and two years later by another organisation in Manchester made necessary by the exclusive character of the first institute. Institutes were doubtless being formed in a number of other parts of the world, but we know with certainty only of the two which came into being in Australia in 1884 and which ended up as Affiliated Institutes of the C.I.I. So James Law of the Crown Life was not acting in a vacuum when he wrote to senior insurance colleagues in May, 1885, suggesting the formation of an insurance institute for Ireland, although that was well before either a central body or the London institute came into being.

"A meeting held in Dublin on 1st June, 1885, resolved that an Irish institute should be formed, and by the 22nd of that month this had been achieved."

A meeting held in Dublin on 1st June, 1885, resolved that an Irish institute should be formed, and by the 22nd of that month this had been achieved. Its first President was Harold Engelbach, F.I.A. of the National of Ireland, and one of the three Vice-Presidents then appointed, B. H. O'Reilly of the Patriotic was to become head of the Federation of insurance institutes in 1901/2. Apart from the Honorary Secretary and Honorary Treasurer there were twelve other members of Council elected who were obliged by the Rules then enacted to be 'Managers, Secretaries, or Resident Secretaries of Life Offices or Tariff Fire Offices represented in Ireland'. There was an amelioration of this elitist qualification in 1904 when it was decided that only half of the twelve would need to be within the category described.

"By 1908/09 Ireland had contributed no less than 83 papers, or 13% of the whole, to the corpus of insurance literature in the then United Kingdom."

Sixty-four persons were elected members in the following August, and by the end of the first Session the membership had risen to eighty-four. Non-tariff personnel were never excluded from actual membership in Ireland, and not merely brokers but part-time agents and their employees, and assessors as well, were freely admitted. However, in order to maintain the distinctive nature of the Institute, members had to be confined to those engaged in the actual business of insurance, so medical officers were excluded and a suggestion of admitting bank clerks and stockbrokers' clerks made at a time of financial crisis was summarily dismissed. However, the Chief of the Dublin Fire Brigade was made an Honorary Member.

The boardroom of the old Patriotic was for many years the place where all general meetings and meetings of Council took place. In the first year nine books were presented as the nucleus of a library towards which the then not inconsiderable sum of £13 was also contributed for the purchase of further volumes. Three papers were read in the first year and five, incidentally of much higher standard, in the second. There seems to have been no great difficulty in keeping up the flow over the years, as many as ten papers being read in 1892/93, and by 1908/09 Ireland had contributed no less than 83 papers, or 13% of the whole, to the corpus of insurance literature in the then United Kingdom. Printing and binding were in those days much cheaper in real terms than they were to become, and Journals containing the texts of the papers read were produced in the first two years, though after that not until 1890/91.
When B. H. O'Reilly took over as second President he offered to donate £10 for prizes in connection with study classes to be held the following year, but there does not seem to have been much support for the project, as it was felt that the following year prizes of a guinea were offered for papers written by junior members. In the next year there were a demand for these activities from the younger members, and six surveys took place which prizes of £3, £2 and £1 were awarded. The Institute paid a tuition fee of three guineas in October, 1896, in connection with a class in electric lighting. Social activities were not wanting. The first smoking concert took place on 17th February, 1890, and on the 19th November of the same year the first annual dinner was held at the Attent Concert Rooms. The first picnic took place on 23rd June, 1892, when a visit was paid to Poulaphuca Waterfall, following which dinner was taken at a hotel. A Glee Choir was formed in the October of that year which performed for the first time at the following annual dinner.

Although the membership had risen to 113 by the end of the second session, it thereafter went up and down without showing any consistent growth until 1903/04 when the exceptionally able W.A. McConnell of the Caledonian was made Honorary. He managed to get in 61 new members in no time at all. Premises were rented for a Reading Room and Library.

"I. I. I. took premises in the Commercial Buildings in October, 1926, and it remained there up to September, 1945, when the move to 32 Nassau St., was made."

Classes were started in the College of Commerce in Rathmines in insurance subjects, and nineteen candidates sat for the examinations of the Federation in 1904. By the end of 1904/05 there were 195 members, and by 1911/12 the membership had risen to 340. However, despite its rejuvenation, I.I.I. did not have the resources to act effectively as a national body, and in 1906/07 it had only sixteen members in Belfast and ten in Cork. It played no real part in the establishment of the Belfast Institute in 1907/08 or that of the Cork Institute in 1923. The Cork body acquired rooms very shortly afterwards and these were open to members each evening. Regular lectures were given there from the beginning. It became an examination centre in 1926, and in that year also the first dinner was held following the annual general meeting in March.

"When the Chartered Body came back to Dublin for its 1970 conference it was possible to announce that a major reconstruction of the institute movement in the Republic was about to take place."

I.I.I. took premises in the Commercial Buildings in October, 1926, and it remained there up to September, 1945, when the move to 32 Nassau St., was made. It has acquired two new rooms there which have been extensively refurbished and furnished and will be in use from the beginning of the Centenary Session. The Institute did not prosper in the 1930s, and during the Golden Jubilee Session of 1935/36 its membership actually fell from 443 to 413, but better times were on the way. The formation of a modern Office Representatives' Committee in July, 1941, followed by the stimulating Presidency of J.J. Sargison of the Insurance Corporation in 1943/44, led to much increased membership and member participation, and the Diamond Jubilee Session of 1945/46 was a great success. I.I.I. not merely survived the war period: it emerged a larger and more active body.

Between 1946 and 1950 the Chartered Body was engaged in a programme of post-war reconstruction which turned the Local Institutes in the United Kingdom into what, in all but name, branches of the central body. As a result an agreement was reached between the C.I.I. and I.I.I. and Cork under which the latter pair became what we are now called Associated Institutes, still independent but retaining their share in the government of the C.I.I. The change did not mean that I.I.I. conferences would no longer be held in the area of the Republic, and, in fact, the 1958 conference was successfully held in Dublin.

Cork had formed a Centre in Limerick in 1944/45, and I.I.I. established one in Galway in 1951/52 which contained a number of members resident in Sligo. Cork was to form its second Centre, now known as the South-Eastern Centre, in Waterford in 1958/59. Two further structural developments took place in 1964/66 when the Limerick Centre became a full Institute and a Sligo Centre was hived off the Galway Centre. Galway survived this so well, it was large...
enough to attain institute status in 1969/70. A further Centre, known as the North-Eastern Centre, was established by the Dublin Institute in 1971/72, and in the following session the Sligo Centre became The Insurance Institute of Sligo.

When the Chartered Body came back to Dublin for its 1970 conference it was possible to announce that a major reconstruction of the institute movement in the Republic was about to take place. An historic meeting had been held in Athlone on 17th January of that year at which representatives of I.I.I. Cork, Limerick and Galway had agreed that the changed legislative and fiscal environment in the Republic combined with the increased number of its insurance institutes had made necessary the establishment of an unambiguously national umbrella body of which a Dublin Institute would be a constituent part. The several Associated Institutes had accepted this in principle by the time the C.I.I. conference took place. The Athlone meeting set in motion a train of events which led to the establishment of a new National Body on 21st May, 1971. The reconstituted I.I.I. held its first Annual Seminar in the early part of the following month, and from 1972 onwards this event has been held in conjunction with the Annual Conference and Annual Dinner. The first Press Conference was held in January, 1974, with a luncheon for those attending. In the following April 1975 a Grant of Arms was made to I.I.I. by the Chief Herald, and in May a party of officers paid a courtesy call on President Childers at Aras an Uachtarain. In 1975/76 the Institute published the Report of the Agency Study Group and the First Report of the E.C.C. Committee. Education has naturally had a large priority in the affairs of the new Institute. It started to run Students' Seminars in March, 1972, and these are now run in Cork as well as Dublin with subsidisation of the expenses of attendance of those from outlying areas. Between 1979 and 1983 attendances rose by 60%.

"In April 1975 a Grant of Arms was made to I.I.I. by Chief Herald, and in May a party of officers paid a courtesy call on President Childers at Aras an Uachtarain."

The whole educational scene was reviewed in 1976/77 and, with a view to greater co-ordination of activities in this area, a National Education Officer was appointed who would act, inter alia, as Chairman of a National Education Committee of which the Honorary Education Officers of the Local Associated Institutes would be members. Perhaps the most striking development to flow from the change has been the liaison established with the C.I.I. College of Insurance which has run courses in the Republic since February, 1981, not specifically related to the professional examinations. Since November, 1983, the courses have been held in Cork as well as in Dublin.

The Irish Management Institute, in conjunction with I.I.I., ran a management course for young insurance executives which was spread over three three-day modules stretching from October to January in the 1983/84 Session. 1983/84 also saw the validation by The National Council for Educational Awards of a Bachelor of Arts degree course in European Studies at the National Institute for Higher Education in Limerick which will embody nine insurance options. The appointment of the necessary specialised lecturing staff awaits the lifting of the temporary public sector embargo on new staff appointments.

A National Librarian was appointed in 1980/81 and since then considerable sums have been spent on updating the library, the contents of which have been computer listed. From that Session onwards careers enquiries have been at a very high level in view of the growing unemployment and the widespread appointment of guidance counsellors at second level educational establishments. A National Careers Officer has been appointed who is supported by Careers Officers attached to each local body. Besides assisting the National Manpower Service to produce better leaflets on insurance employment, the Institute has produced its own brochure entitled Insurance – A Career for Many Talents.

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The Insurance Institute of Ireland 1885 — 1985 Centenary Conference Programme

Thursday 23rd May

Church Service
Chapel, Trinity College
11.00 a.m.

12.45 Lunch — Burlington Hotel
2.00 Registration
2.30 Annual Conference

* * * * * * *
AGENDA — ANNUAL CONFERENCE
1. Opening of Conference by Dr. Colm Ó h-Eocha, President, U.C.G.
2. Apologies
3. Minutes of Previous Annual Conference
4. Matters Arising from the Minutes
5. Outgoing President’s Address
6. Annual Report
7. Annual Accounts
8. Point Raised from the Floor
9. Election of Deputy President
10. Announcement of Names of Local Representatives to National Council for Incoming Session
11. Investiture of Incoming President
12. Closing Address by Incoming President
4.30 Tea

SEMINAR: “Insurance — 100 Years of Service”

5.00 Keynote Address
Mr. Peter Sutherland, S.C., E.E.C. Commissioner

5.45 Close of Session

Cabaret Dinner

SHELBURNE HOTEL BALLROOM — 7.30 for 8.00 (Informal)

Friday 24th May

SEMINAR

10.00 Those 100 Years
Speaker: A. B. O’Tighearnaigh, M.Econ.SC., A.C.I.I.
Managing Director, Irish National Insurance Company plc

11.00 Coffee

11.30 General Insurance 1885-1985: “From the Sublime . . . .”
Speaker: H. F. A. Wann, F.C.I.I.,
Regional Manager, Sun Alliance Insurance Group

12.30 Lunch

2.00 A Century of Life and Pensions
Managing Director, Irish Life Assurance plc.

3.00 Insurance Brokers, Intermediaries. From there to here and where . . .?
Personal Reflections
Speaker: P. A. Cowman
Former Chairman & Chief Executive
Coyle Hamilton Group Ltd.

4.00 Close of Seminar — followed by tea

Centenary Banquet

(formal dress)

Guest of Honour

DR. GARRET FITZGERALD
Taoiseach.
Congratulations

Message from Mr. B. V. Day, B.A., L.O.B., S.C.I.I.,
President of the Chartered Insurance Institute

On behalf of the offices, Council and the members of the Chartered Insurance Institute, I send you greetings and best wishes on the occasion of your Centenary Year and Conference.

We gratefully value the close association which exists between the Insurance Institute of Ireland and the Chartered Insurance Institute. You have achieved much in advancing the cause of professionalism in insurance in the Republic of Ireland and this has been of value both to the insurance public and those who provide insurance and insurance services. Your members have also had an influence for the good in other areas of industry and commerce in the national life in the Republic.

We especially value the friendships which have been made and continue to flourish. Your hospitality is renowned throughout the world. We look forward to receiving your hospitality once again at our own annual conference which is to be held in Dublin this September.

I hope that you have a successful and enjoyable conference.
Unit Linked: soured by inflation

With most of the press and media in recent months well and truly occupied by the problems of the general insurance companies and their偿债 sister companies will deserve the feeling of neglect as they pump out the glad tidings of their better than ever end of year performance.

Business is booming in the life market but thats good news and good news doesn't sell newspapers so nobody wants to write about it in any great detail.

It seems that with few exceptions the life companies particularly those heavily involved in unit linked business put in another stunning years performance. At least that's what individual company figures show.

The reality however is that while companies performed well in premium income growth, performance in unit linked funds ranged from fair to mediocre to extremely poor. 1984 was not a great year for unit linked business by comparison to other years.

It seems there is a correlation between high inflation and high unit linked performance. Over the previous five years inflation has averaged out at approximately 15%. Unit linked funds measured a year on year comparison on average performed well. Most of the new money available found its way into the funds because of the attraction of fixed income in a time of high inflation.

1984 did not see a continuation of this high returns, in fact average fund performance fell below the declining rate of inflation. Management funds, tradi
tionally seen by brokers as the safe gamble" did particularly poorly compared to previous years.

The companies engage in an end of year results exercise roughly akin to skin or occur nomencl. If allowed to indulge in such oppulant comparison New Ireland Assurance must have run away with many of the awards. It managed best performance in Pension Managed, Equity and Gils all beating inflation and the company's O.B. Managed and Cash funds also topped list and tipped inflation. Year on year results are in themselves odious as long term performance is the real criteria for the worthwhile movement. Allowing for that New Ireland equit
ted itself quite well over a five year period in its Evergreen Managed Fund, knocking I.C.I. Life's Groobad Managed Fund off its perch. Advice from New Ireland in the person of Michael Dangerfield the company manager is to watch out for gils this year, he certain
ly and with some prudence prediction is shared by John Brudie, Investment Manager for Standard Life. Gils and Cash Equity provide good prospects for the future. Equity almost shaly due to bad debits, the I.C.I. debate is not deteriorating being said but is not getting substantially better with few new funds expanding in base viable of 8%. Standard Life were remarkably "giving a new dimension" in relation to their equity holding
in Ireland. They include such notables as Smurfit's recently bidding for I.C.I. Life Allied Irish (5%) recently burned by I.C.I. Bank of Ireland (7.8%) to make up for earlier involvement in the Irish Distillers Group (5%) recovering well from a recent strike. Other "five per centers" include Waterford and McKinneys. At the year lunch they subtly admitted a 6% holding in Memory.

The company should be very pleased with its pension business performance with an average growth in Managed Pension Fund averaging 16.6% over 3 years.

Although Shield Life operates a deposit administrative regime as opposed to unit linking it does have an investment bond contract which saw a 200% increase in income
in 1984/15 million last year according to Michael Brennan, Shield Life's Asst. General Manager.

Interesting to note that Eagle Star the companies majority shareholder, has committed 1.3 million share capital during last year to finance further expansion by the company.

Shield's huge growth in single premium business mirrored the overall picture in this area for the industry as a whole. Abbey Life for example increased its share of the new Single Premium business by 20% bringing the total under management to over 1/26 million. Abbey Equity Fund topped the rest last year and also outshine competition over 2 year and 3 year comparison. Seamus Creedon, Chief Execu
tive of Abbey Life echoes the trend towards equity for 1985. "We can look forward to the prospect for real investment returns in equity and in fixed

markets in the current year", he said.

There is virtual unanimity of opinion in relation to the proposal to L.A.I. involvement of property. Thumbs down is very much the order of the day with most com
panies seeing this sector contri
tucing in its unacted state. The most notable accept is Irish Life and why not. Doesn't it have one of the largest property portfolios of any life or pension company? Doesn't its property performance matter a great deal to the well being of Irish life policy hold
ers. So much so that the company provided no less than 8 pages of graphs and illustration to paint out various eco
nomics indices and comparisons to enlighten the autt property brigade that all was not lost on this front.

The fact of the matter is that although proved as a property company, property company, property properties account for only 20% of the Irish Life's total assets. Real performance growth for Irish Life has been in the U.K. market, with a new annual premium increase of 2% to 1/20.000. The companies overall total premium income for the year amounted to 1/340 million with an increase of funds under manage
ment of 1/30 million. Single premium business in
creases were largely the result of anticipation of Budget changes which failed to materialise according to David Kingston Irish Life Managing Director. He didn't expect a continu
ation of this level of business for 1985.

One company offering real longterm performance record is Norwich Union which offers fine choice in Property, Equity and Managed. The company's equity fund has shown pheno
minal longterm growth since 1989 out performing inflation throughout. "Gilts is safest this year", according to Bob Burks, the companies General Manager in Ireland. He de
clar
ed little optimism about the equity market admitting however little downside risk.

Life Association Ireland is by tradition the first company out with its annual figures and directly into the first weeks of January declared figures for 1984 L.A.I. had a 100% in
crease in new premium income bringing it to 1/38.5 million. The company took a 113% increase in single pre
mium business amounting to 1/39.5 effectively the likes share of the overall increase. The company's Laser Cash Track was the top performer in this category and in the overall choice of funds available in 1984.

Insurance Corporation Life's company accounts show in
creases in new annual pre
miums but a virtual stand still in new single premium business. Initial examination could evoke a disappointing re
sponse to this "no growth in single premium untypical of most other companies, but the most secure business for any single unit linked company is an
nulled premium business. The company have a consistent re
cord of growth in this area. Recent entrants to the Unit linked market are Friends Provident who commenced Unit Linking in March and April last year. The company's single premium income busi
ness in its new Unit Linked funds came to 1/28 million. Because of its entry into the Unit Linked market Friends Provident increased its total new premium income from 1/35 million to 1/37 million. Geoff Shield Manager for the Republic of Ireland took over the reins of the company only last year and in that short time you are return for most comp
anies by this time next year.

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The Impact of Capital Gains on Share Transactions

by R. J. H. Beach

Last year saw the 10th anniversary of the introduction of Capital Gains Tax in Ireland. Prior to 1974, there was no CGT in Ireland but as from 6th April that year, the Finance Minister for Finance, Richie Ryan, introduced a flat rate of 26% tax to apply to gains without any indexation increase being made to the original price of the capital asset to account for subsequent rises in the cost of living. The first £300 of gains in any year was allowed tax free.

Under the Capital Gains Tax (Amendment) Act, 1978, Fianna Fail Minister for Finance, George Colley, considerably reformed the tax with the introduction of indexation and tapering relief. From 6th April 1978, the initial value of an investment was taken as that which applied on the "base" date 6th April 1974 or the date on which it was acquired if subsequent to this. After the first year, multiplied by the rise in consumer price index to the date of disposal. The reduced gain would then be taxed on a scale commencing at 30%. This would be effective by decreasing three year stages in equal amounts over twenty-one years depending upon the length of time the investment had been held. No tax applied to those held for over twenty-one years. The annual £2000 concession remained unaltered.

"The fixing of the 'base' date at 6th April 1974 when the value of investments on the London and Irish Stock Exchanges were standing very low took no account of investments acquired prior to this at a higher cost."

Whilst this was a considerable improvement on the original method, and at the time of its introduction, probably contributed the most advanced form of capital gains tax in Europe, one serious anomaly existed. The fixing of the "base" date at 6th April 1974 when the value of investments on the London and Irish Stock Exchanges were standing very low took no account of investments acquired prior to this at a higher cost which, in some cases, would not be fully compensated for by the indexation and tapering relief allowances.

Certain transactions (e.g., the majority involving Irish Government Stocks) are free of gains tax.

SEVERE CASES OF HARDSHIP

The tax in its present form gives rise to many cases of hardship, the undernoted being typical examples:

(i) The "base" date of 6th April 1974 (when the value of investments was low) has remained unaltered and requires reconsideration. Assets acquired prior to this at a cost higher than their "base" date value should be permitted to have their actual cost treated as the base value.

(ii) In normal circumstances (i.e., unless the grounds exceed one acre or otherwise fetch a high price due to their development potential), sale of one's principal private residence does not give rise to a gains tax liability. Surely therefore sale of assets to purchase one's first residence should carry some tax alleviation in the form of a higher concession, say £30,000 after indexation.

(iii) Where a shareholding in a quoted company becomes subject to a takeover, a large element of which is for cash without a "shares for shares" alternative, liability to tax arises by accident rather than design.

LIMITED AVOIDANCE MEASURES

Tax evasion is a criminal offence but legal avoidance by maximum utilisation of the advantages granted by the law is permissible, so in a democratic society...
Marketing - "it's the way you tell 'em".

A view from within the Industry by Dermot McConkey, Public Relations Officer, Dublin Region of the Life Insurance Association.

The life assurance industry is now over 220 years old. The message that we have to tell today is that the very nature of our colleagues in the early days, i.e. the need for security and protection. Times have changed. The technological age is well and truly with us and with it, the need as never before for good marketing. What is marketing? How does it affect the life assurance industry in Ireland and can it help us cope with ever increasing competition? Let us try and analyse what marketing is all about.

Marketing is the art of presenting one's self, service, or product in the most effective saleable way, "the saleable" as it were. Today we have competitive products and other means of communication to help us on our way and we have advanced to the stage where we have succeeded in marketing life assurance in Ireland to the extent that the average Irish person is insured for a sum total of €6,600. When you consider that the recommended average is ten times your annual income you will see that we have surely failed despite all our most recent advancements.

"Everybody employed in the life business is in marketing because whether you work for a company or a broker, you sell and market daily."

One fact has remained unaltered through the years. Basically people do not understand what life assurance is all about. In recent years the development of plans that cater for this and with the "life sales person" more bulles to fire in his quest for success. But to "Joe Public" every company is the same. We have companies and their executives considering coming to Ireland, the latter being more interested in our company in these current times of high unemployment and frequent company insolvencies.

Dermot McConkey

Those who succeed more than others, I would argue, are those who market their wares more sensibly and to a set plan and purpose. I have noticed recently how many brokers and individuals have deliberately made strategic marketing plans for the month ahead. Planning meetings, seminars, mailshots, advertising etc., all worthwhile and sure to reap the rewards.

Computers have had, and will continue to have, a major effect on the marketing of life assurance. A large number of brokers have their own computing facilities now and I would hasten to add, that this number will dramatically increase over the next two or three years. Computers have unlimited uses. They can produce comprehensive quotations, reports, analysis, word processing. The list is endless but the ultimate luxury is they can give you, the sales person, more time for face appointments with your clients. No one can say that the "life sales person" cannot see the day when the "one-to-one" is not required. The business is about people, conversation is a large part of successful selling and the fact remains computers are emotionless and always will be.

But that is not to say that computers cannot help us improve. I would suggest that those who do not get involved with computers now could be found wanting in time to come. The banks and building societies have reacted to the heavy marketing of life assurance and indeed, bonds in recent years. Banks and building societies used to have dudel staving images. Not now. Jingles and offers are now very much a part of their image and they are surely feeling the pinch of the "life hand". Competition is therefore greater than ever before. The need is "where it's at", as they say, is not just advisable, but compulsory. You must be knowledgeable and have the most up-to-date facts and figures at your disposal. Good computing will assure you of most of this. Rather than in our offices, a thousand quotations were issued out of pre-printed forms to brokers in the space of two weeks. Two people handled this activity. Ten years' ago, this would not have been possible.

"Today seminar selling, direct mail shots, referred leads, mass marketing are the trendy way to prospect for new business."

We hear a lot of talk these days about the financial supermarket which will be upon us all soon. Indeed, there are those who believe it has already arrived. This phenomenon to my mind, is again an advancement of basic financial marketing. It is not possible unless you can offer a number of basic financial services but it is again back to marketing your wares to
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