

What's ConSORCIO de Compensación de Seguros?

ConSORCIO de Compensación de Seguros (CCS) is a state-owned enterprise attached to the Ministry of Economic Affairs and Digital Transformation that performs several functions complementing the Spanish Insurance Industry, enhancing its stability and protecting the insured.



These functions are:

INSURANCE

- Extraordinary Risk Insurance.
(Insurance cover for certain natural catastrophes and acts of violence).
- Motor car third party liability insurance.
(CCS guarantees the damages caused by uninsured, unidentified and stolen vehicles, and insures vehicles private undertakings refuse to cover as well as those belonging to the public entities that request it.)
- Multi-peril agricultural insurance.
(CCS is included in the co-insurance pool, reinsures the whole system and supervises loss adjustments).
- Environmental risks.
- Nuclear risks.
- Personal injury from forest fire fighting.

INFORMATIVE

- Informative Record of Insured Vehicles (FIVA).
- Register of Compulsory Insurance (RSO).

ADMINISTRATION AND MANAGEMENT OF INSURANCE-LINKED FUNDS

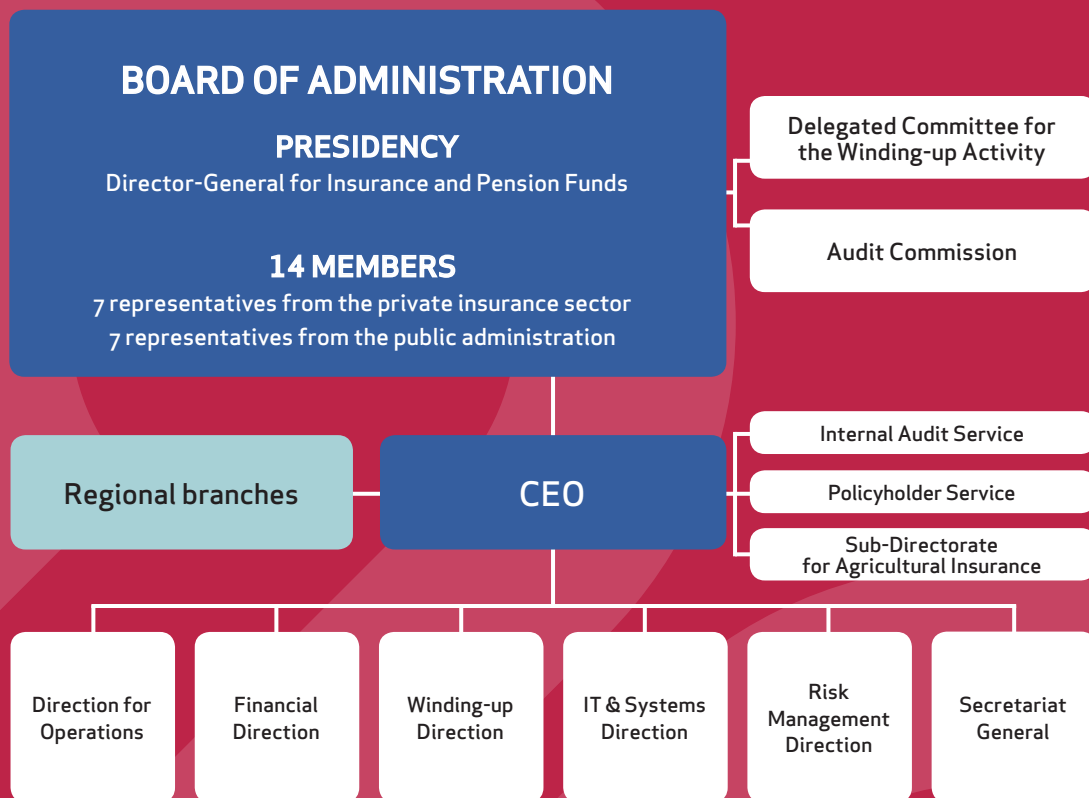
- Reserve Fund for the Internationalisation Risks of the Spanish Economy.
- Compensation Fund for Environmental Damage.

WINDING UP OF INSURANCE UNDERTAKINGS

CCS is in charge of the orderly winding up of insurance undertakings after being commissioned to do so by the regulator, protecting the insureds affected and settling all debts.



Governance



Financing

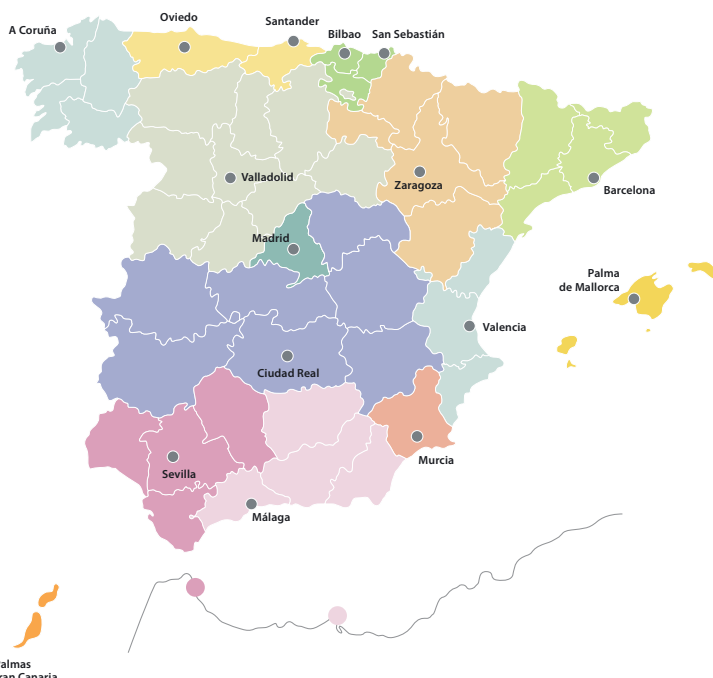
CCS holds its own assets.

It doesn't depend on any kind of public fundings.

- Its income is derived from the surcharges applied to the covered insurance policies, from the premiums of its direct insurance policies and from the returns from its financial and estate investments.



- These funds are used to meet its insurance and non-insurance duties, to establish technical provisions and to make new investments.



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DIGITAL MAGAZINE

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NIPO: 094-20-006-7 • ENIPO: 094-20-005-1
DL: M-3509-2019