

Compensation Body Compendium

IS – Iceland

Review date: 06/01/2022

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1. What is the full identity (exact name, address, etc.) of the Compensation Body established or approved in accordance with Article 24 of the Codified Motor Insurance Directive? Please specify.

Please visit the CoB [website](#) or [extranet](#).

2. What is the legal nature of this body?

Private.

3. On what legal basis is it authorised to carry out compensation?

Administrative Regulation.

4. Is compensation by this body subsidiary?

No.

5. If the compensation is subsidiary, which entities are excluded?

N/A.

6. Is this body a VAT liable entity?

NO

If yes, please indicate the VAT number:

In this case, is the service of claim handling VAT exempted?

7. Are there any specific provisions governing the recourse between this body and those responsible for the accident and other insurers or social security bodies obliged to compensate the victim for the same accident?

No.

If yes, what do these specific provisions consist of? Please specify briefly.

N/A.

8. Under your legislation, does a victim who has requested compensation under Articles 24 and 25 of the Codified Motor Insurance Directive have the right to remedy against the decision/omission of the Compensation Body?

Yes.

If yes, please specify (appeal to administrative authority, judicial review of the latter's decision or action to court directly, i.e. passive procedural legitimacy of the Compensation Body):

The court.

Yet we haven't experience of this procedure here in Iceland, but see no reason why it shouldn't be done in that way.

9. Are there natural or legal persons (public or private) exempt from the obligation of compulsory MTPL insurance in your country? (Article 5.1 of the Codified Motor Insurance Directive)

Answer to this question is available in the Green Card Bureau Compendium, question 14.1.

If yes, please list the persons exempt from compulsory MTPL insurance:

Answer to this question is available in the Green Card Bureau Compendium, question 14.2.a).

In case of disagreement, please concert with your national Bureau.

Please also indicate the authorities or bodies responsible for compensation:

Answer to this question is available in the Green Card Bureau Compendium, question 14.2.b).

In case of disagreement, please concert with your national Bureau.

10. Are there certain types of vehicles or certain vehicles having a special plate exempted from the obligation of compulsory MTPL insurance in your country? (Article 5.2 of the Codified Motor Insurance Directive)

Answer to this question is available in the Green Card Bureau Compendium, question 14.3.

In case of disagreement, please concert with your national Bureau.

If yes, please list those vehicles:

Answer to this question is available in the Green Card Bureau Compendium, question 14.4.

In case of disagreement, please concert with your national Bureau.