

The International Motor Vehicle Insurance System, also known as the Green Card System, was implemented in **1949**, in order to facilitate the circulation and international transportation in Europe and to assist with the compensation of motor accident victims.

This System is based upon the compulsory motor vehicle Third Party Liability insurance and its aim is:

- To assist in the circulation of vehicles outside their frontier with the use of an internationally recognized insurance cover certificate - the **Green Card** or alternatively the **International**

Motor Insurance Certificate

- To guarantee that the victims of motor vehicle accidents caused in Greece by motor vehicles originating from the countries participating in the Green Card system are not in a disadvantageous position due to the fact that the damaging vehicle is foreign.

A professional organisation called **Motor Insurers' Bureau** has been established in every country member of the System and aims :

- To be responsible for the issuance of **International Insurance Certificates / Green Card s** and to supply them to the insurance companies that are members of that Bureau.
- To handle and settle losses that are caused in its country by foreign motor vehicles, which are insured for Third Party Liability or which are deemed to be insured, because they belong to a country of Section III of the Internal Regulations among the Bureaux.

There are 45 countries that are currently participating in this System with the corresponding National Insurers' Bureau, which have signed the International Agreements, which regulate the System's proper implementation and operation. The **Internal Regulations (Règlement Général)** is the latest agreement that was set into force on 1/7/2003, and has replaced all the previous ones, the Uniform Agreement and the Multilateral Guarantee Agreement. The System is coordinated by the **Council of Bureaux**, a supreme non governmental authority that is recognized by the U.N. and the E.U. directives.