



The Motor Insurers' Bureau (M.I.B.) is a Legal Entity of Private Law based in Athens, which is supervised by the Bank of Greece. It has been incorporated under Law 489/76 (OGG [Official Government Gazette] A331), which regulates the Third Party compulsory insurance of liability for motor vehicles and its operation is in complete harmony with the Directives of the European Union.

All insurance companies operating in Greece in the Motor Vehicle Third Party Liability Insurance sector are ipso jure and compulsorily members of the Greek Motor Insurers' Bureau, which has been operating since 20/8/1987.

What exactly the MIB provides and what its functions are :

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It provides Green Cards to the insurance companies that are operating in Greece in order to issue them for their policy holders.

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It settles claims caused in Greece by vehicles from other member states of the Green Card System.

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It guarantees compensation to the victims of motor vehicle accidents caused by the circulation of Greek vehicles in other member states of the System.

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It issues Frontier Insurance Certificates.

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It has the role of the “reinsurer” to its members by providing “Excess of Loss” reinsurance support for that part of their liability that exceeds the minimum obligatory limits of Third Party Liability insurance applicable in Greece.

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It countersigns the Internal Regulations and every other international agreement that relates to the System with the corresponding foreign Bureaux.

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It has been appointed as the “Compensation Body” under the provisions of the 4th EU Directive and P.D. 10/2003 (OGG.A.7) to protect visitors, who are motor vehicle accident victims outside their country of residence.

