



EIOPA-BoS-17/055
7 February 2017

**Final Report on Consultation Paper no.
16/007 on draft Implementing
Technical Standards concerning a
standardised presentation format for
the Insurance Product Information
Document of the Insurance Distribution
Directive**

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1. Background

1. The Insurance Product Information Document (IPID) is a significant project within the overall work of EIOPA on the Insurance Distribution Directive¹ (IDD). Its objective is to ensure that the customer has the relevant information about a non-life insurance product to allow him to easily compare between different product offers and to make an informed decision about whether or not to purchase the product. This also closely reflects one of EIOPA's own strategic objectives in its policy work on consumer protection, namely *"to assist consumers of insurance products with making informed choices based on their rights and obligations"*.

Legal Framework

2. Under Article 20(9), IDD, EIOPA is required to develop draft Implementing Technical Standards (ITS) regarding a standardised presentation format of the IPID, specifying the details of the information in Article 20(8), IDD (see below). The IPID is to be drawn up by the manufacturer of a non-life insurance product and provided to customers prior to the sale of a non-life insurance product. EIOPA must submit those draft ITS to the European Commission by 23 February 2017, after consulting national authorities and after consumer testing. EIOPA also conducted a public consultation to provide input in drafting the ITS.
3. **The content of the IPID is already determined by Article 20(8) of the IDD text.** Indeed, Article 20(8), IDD provides that the IPID "shall contain the following information:
 - information about the type of insurance;
 - a summary of the insurance cover, including the main risks insured, the insured sum and, where applicable, the geographical scope and a summary of the excluded risks;
 - the means of payment of premiums and the duration of payments;
 - main exclusions where claims cannot be made;
 - obligations at the start of the contract;
 - obligations during the term of the contract;
 - obligations in the event that a claim is made;
 - the term of the contract including the start and end dates of the contract;
 - the means of terminating the contract".

4. In addition, Article 20(7), IDD provides that the IPID "shall:

¹ Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution, OJ L 26, 2.2.2016, p. 19–59: <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32016L0097>

- be a short and stand-alone document;
- be presented and laid out in a way that is clear and easy to read, using characters of a readable size;
- be no less comprehensible in the event that, having been originally produced in colour, it is printed or photocopied in black and white;
- be written in the official languages, or in one of the official languages, used in the part of the Member State where the insurance product is offered or, if agreed by the consumer and the distributor, in another language;
- be accurate and not misleading;
- contain the title 'insurance product information document' at the top of the first page;
- include a statement that complete pre-contractual and contractual information on the product is provided in other documents".

5. Article 20(4), IDD explicitly recognises that the provision of the IPID is "without prejudice to the [information disclosure requirements under] Articles 183 and 184 of the Solvency II Directive"², meaning that the provisions under Solvency II would continue to co-exist with the proposed ITS setting down the standardised presentation format for the IPID. In particular, Article 184(1) provides that:

"Where non-life insurance is offered under the right of establishment or the freedom to provide services, the policyholder shall, before any commitment is entered into, be informed of the Member State in which the head office or, where appropriate, the branch with which the contract is to be concluded is situated" and "any documents issued to the policyholder shall convey [this information]".

EIOPA recognises that a reference to the "head office" of the manufacturer may be a relevant issue in terms of home/host competences in a cross-border sale of a non-life insurance product. In addition, including a reference to the regulatory status of the manufacturer, and authorisation number, where relevant, will provide practical information for consumers. EIOPA has, therefore, decided to include references to this information in the draft ITS.

6. The IPID is a pre-contractual document and does not replace policy terms and conditions, which will be provided to customers in addition to the IPID. Any customer personalisation will be done via the policy terms and conditions, not the IPID. Article 20(7), IDD also provides that *"Member States may stipulate that the insurance product information document is to be provided together with information required pursuant to other relevant Union legislative acts or national law on the condition that all the requirements set out in the first subparagraph are met."*

² Directive 2009/138: <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32009L0138>

7. EIOPA recognises that different distribution channels (direct, intermediary, telephone, online, comparison websites etc.) exist in different markets. However, the IDD is clear that the IPID must be provided to consumers in advance of the conclusion of a sale irrespective of the channel used for distribution.

Summary of consumer testing process

8. Early in 2016, EIOPA completed a procurement process to select an external specialist supplier to provide design work and consumer testing on the IPID. LE Europe, the firm that also provided consumer testing for the work on the draft RTS on the KID (Key Information Document) for PRIIPs, was the chosen lead supplier for the IPID work. LE Europe collaborated with Ipsos MORI Belgium and Academy Design Partners to undertake the consumer testing and design work.

9. Consumer testing was carried out in two phases:

In Phase 1, **testing sought views and preferences of consumers on five different designs in focus groups held in four countries (DE, ES, RO and UK)**, ensuring a varied geographical representation of the EU. The testing was limited to four EU countries due to budgetary constraints EIOPA faced in procuring the consumer testing. There were two focus groups, consisting of eight people per focus group, in each country. The focus groups contained a mix of age, gender, and financial literacy/education levels. This phase was completed in May 2016. Lessons learnt from phase 1 were applied to the designs of the IPID; and

In Phase 2, **three designs** (two slightly adapted designs from Phase 1 and one design combining positive aspects from other phase 1 designs) **were tested among a large number of consumers in the same four countries using an online questionnaire**. 800 people in each country representing a mix of age, gender, and financial literacy/education levels participated in this phase. This testing, which sought reasons for their preferences between designs and also tested how designs affected their ability to compare the information provided, was completed at the end of June 2016.

10. For both phases of consumer testing, sample IPIDs for three different non-life insurance products were used. **The three products chosen were: motor insurance, household insurance and health insurance**. Each participant only considered one type of insurance, but the three product types were covered in testing. Motor insurance was chosen because motor third party liability insurance is mandatory across the EU and is therefore a widely-offered product. Household insurance and health insurance were chosen because they are relatively common products.

11.The results of the consumer testing:

- Indicated that **sample IPIDs used in testing were generally seen as impartial documents**;
- Confirmed that the **order of importance** used in the sample IPIDs **was consistent with the ranking given to each section** by respondents;
- Strongly supported: **(i) the use of two columns** for the presentation of text, and **(ii) breaking the document into sections** using boxes or lines between sections; and
- Showed **a clear preference for the use of icons and coloured bullets and symbols** in the IPID.

12.**More detailed information on the results of the consumer testing can be found in LE Europe’s final report on the “Consultations” section of EIOPA’s website:**

<https://eiopa.europa.eu/Pages/Consultations/Overview.aspx>

Cost-benefit analysis

13.Article 20(9) of the Insurance Distribution Directive (hereinafter, IDD) requires EIOPA to draft Implementing Technical Standards (ITS) regarding a standardised presentation format of the insurance product information document.

14.In accordance with Article 15(2) of the EIOPA Regulation, EIOPA shall analyse the potential related costs and benefits before submitting draft implementing technical standards to the Commission. The analysis of costs and benefits is undertaken according to an Impact Assessment methodology.

15.EIOPA has included a high-level assessment of possible impacts in Annex II. In developing this submission, EIOPA has also built upon the responses received to the public consultation on the costs and benefits of its proposals.

Next Steps

16.EIOPA will submit the draft Implementing Technical Standards and Impact Assessment to the European Commission by 23 February 2017 in accordance with the requirements of Article 20(9) of the IDD.

2. Feedback statement to the Public Consultation on the draft Implementing Technical Standards for a standardised presentation format of the Insurance Product Information Document under the IDD

General

There were 41 responses to the public consultation on the draft Implementing Technical Standards for the standardised presentation format of the IPID. 34 of those responses were received from financial services industry sources, 8 from individual companies, and 26 from representative bodies from across the financial sector; 6 of the industry responses were confidential. 4 consumer representative bodies submitted responses. EIOPA's Insurance and Reinsurance Stakeholders Group also submitted a Formal Opinion. Details of the responses can be found on: <https://eiopa.europa.eu/Pages/Consultations/EIOPA-CP-16-007-Consultation-Paper-on-the-proposal-for-the-Implementing-Technical-Standards-on-a-standardised-presentation-.aspx>

There were many aspects of responses received that addressed issues beyond the scope of the mandate that EIOPA received to develop a standardised presentation format for the IPID. Such aspects of responses are addressed in the Resolution of comments in Annex 3.

A standardised presentation format

1. Flexibility to accommodate corporate identity

Most industry respondents sought a minimum level of flexibility for displaying their corporate identity to be achieved through freedom to include their company logo, corporate fonts and colours. A small number sought freedom to use their own icons for the different sections of the IPID, at least to allow freedom to standardise them only at the national level.

EIOPA believes that a high level of icon standardisation is necessary and that permitting icons to be specified at national level would not be consistent with this objective particularly in the context of cross-border business and the Single Market. EIOPA, however, has drafted the ITS in a way that will specify the icon to be used and its primary colour, while leaving flexibility about the exact design of the icon.

2. Disclaimer

There were many comments suggesting a more explicit, prominent "disclaimer" in the IPID with several suggestions on the actual wording.

Specification of the wording of the "disclaimer" would go beyond the mandate to develop a standardised presentation format given to EIOPA in the IDD. EIOPA has amended the draft ITS to require that the "disclaimer" is placed immediately below the title of the policy and the name of the product manufacturer. Giving it further prominence might risk that it diminishes the

primary objective of the IPID which is to provide clear information to consumers and facilitate comparison.

3. Layout and headings

Simpler, more understandable headings were proposed by many respondents with a large number suggesting the use of a question format for each section heading. There were several suggestions to amalgamate different sections for different reasons. Strong arguments were, in particular, made for changing the title and icon of the “Insured sum” heading, while there were also some suggestions that it should be incorporated into a (renamed) “Main risks covered” section.

All section headings have been reassessed and been reworded in a question format, as EIOPA believes that this will be less technical and more engaging for readers. EIOPA has redrafted the ITS to cover the “Insured sum” section issue by incorporating it into the (renamed) “Main risks covered” section. This will solve any issues with the icon itself, but, more importantly, it ensures that the benefits available under different policies can be set out in a more integrated fashion.

4. Flexibility to include information disclosures outside of IDD

Several respondents believed that there should be an extra section to cover national requirements, such as (relevant) Solvency II disclosures or authorisation status. Many respondents suggested the inclusion of the date on which the IPID is finalised by the manufacturer, will act as a form of version control for the manufacturer, intermediary, reader, supervisor, auditor etc. Others requested that information about the authorisation status, including, in some cases, requests to permit the authorisation reference number, be included.

Although EIOPA has not specifically addressed the date of finalisation of the IPID, there is freedom within the requirements of the draft ITS to provide all relevant characteristics of any policy within the standardised presentation format that has been developed. EIOPA has also included specific permission to include information on the authorisation status of the manufacturer in the draft ITS.

Standardised presentation format: use of visual aids

5. Use of icons

There was very strong support for the use of icons in the IPID. Some respondents wish to retain icons that they already use while others feel that icons should not be mere section identifiers, but should tell more about the cover. Some believed that icons should be decided at national level, while others believed that there should be some flexibility whereby the icons are specified, but there is flexibility on the detail of the design and colour. Icons, if prescribed, should be available to manufacturers, free of any copyright restrictions.

Responses from consumer representative bodies contained mixed views, ranging from strong support suggesting icons would be very beneficial to consumers to questioning the need for icons and suggesting that consumer testing needs to take place in more countries first.

EIOPA believes that the consumer testing, which was carried out in a limited number of countries (yet designed to provide a representative geographical and market mix) strongly supported the use of icons. EIOPA does not believe that setting icons at national level is consistent with the requirement to develop a standardised presentation format or that it is consistent with supporting cross border business or the Single Market objective. However, EIOPA has drafted the ITS to allow some flexibility in design which should also address concerns about copyright.

6. Issues with specific icons

Regarding individual icons, there was a lot of opposition to the use of a flag for the section covering the information requirements with respect to geographical scope. This icon is considered potentially misleading and confusing, especially when reproduced in black and white. Central to these potential problems is the likelihood that IPID users would assume that the flag denotes the actual geographical scope of coverage, whereas the icons are intended to be indicators to assist the reader in quickly identifying particular aspects of the policy. The currency symbol was also considered problematic for the “Insured sum” section, although the main concern related to a wider issue about non-monetary benefits that are common in different types of non-life policies.

EIOPA has sought to address the concern about the flag icon by replacing it with a globe icon, which should not be misleading or confusing for the reader. EIOPA has decided to address the more fundamental issue raised concerning the “Sum insured” section by removing the requirement that the IDD disclosures in this regard should be set out in a separate section, thus eliminating this icon.

7. Necessity to change icons for particular national reasons

Responses tended not to focus on the national dimension and instead set out more general difficulties that respondents saw with individual icons. Most of these focussed on the flag and euro symbol icons (already addressed in 6 above). There were some general remarks about the need to check logos to ensure that they do not clash with existing corporate logos.

Standardised presentation format: length of the IPID

8. Minimising the number of pages to set out the IPID

While many respondents supported the objective to minimise the number of pages, many industry responses believed that the EIOPA proposal of a limit of two pages of A4 would not be sufficient, particularly in the case of policies with

add-ons, policies with options, and for those covering multi-risk situations. Other areas mentioned were group insurance products and commercial multi-risk policies.

Concern was expressed that such a short limit could result in misleading consumers. Several responses suggested that an amalgamation of some sections would help to minimise difficulties with keeping to a minimum IPID length. A small number of responses suggested that two pages would not be sufficient to allow required national disclosures to be included.

A large number of respondents suggested that a limit of three pages (assumed to mean three side of A4) would be more appropriate and sufficient to cover add-ons, options etc., and these comments were aligned with others that stated that there is a need to accommodate optional covers. Consumer representative bodies' views were mixed on this subject, ranging from full support for the EIOPA approach to belief that add-on policies should have separate IPIDs.

EIOPA has sought to address these concerns by drafting the ITS in a way that requires the IPID to be set out on two sides of A4 paper when printed, but where manufacturers demonstrate the necessity, on a maximum of three sides of A4-sized paper when printed.

9. Specifying the font type and font height

The vast majority of respondents were opposed to the possibility that the font type would be specified in the ITS; many believed that it would be sufficient to specify the font height with the level set out in the EU Food Labelling Regulation 1169/2011, often cited as an example to follow. Reasons given for this belief ranged from leaving manufacturers with freedom to preserve some level of corporate identity with their other policy documentation, to concerns about cost if a specific font is specified.

Several respondents noted that Myriad Pro, which was used in the template in the annex of the Consultation Paper, would not be available free-of-charge to all. Potential difficulties with the different characters used across all the languages in the EU were also highlighted. Responses from consumer representative bodies did not generally foresee a problem with specifying both aspects, although one focussed on the font height needing to be binding, noting that financial services product terms and conditions are often not read due to the use of small font sizes.

EIOPA has decided to address the issues raised by affording manufacturers the freedom to select the font of their choice, however specifying a minimum font x-height of 1.2mm as set out in the EU food labelling Regulation.

The IPID in digital format

10. Layering of information and additional icons

Respondents broadly welcomed the efforts to recognise digital aspects when addressing the format of the IPID. Several suggested that layering of information be permitted in the digital presentations of IPID, as well as permitting the use of icons on the digital versions of IPID that would facilitate the user to print, download or share the IPID.

EIOPA has drafted the ITS to include specific permission to include digital tools so that those users who require additional information on specific aspects of a product under review, can have easy access to that information. EIOPA believes that icons for printing, downloading and sharing can be included in the digital versions of the IPID without specific reference in the ITS to doing so.

11. Two-column layout in digital media

There was concern from industry sources that the two-column layout proposed by EIOPA, may not work with some digital devices. The suggestions to remedy this ranged from dropping the two column design altogether in favour of a one-column solution to permitting a one-column IPID for smaller devices such as smartphones. On a more general level, some respondents wanted more, or total, flexibility for the manufacturer to determine the format in digital media.

EIOPA recognises that some issues of presentation could occur, given the wide range of devices that are currently in use and will be used in the future to display the IPID. To address these issues, EIOPA is proposing that, in cases where the IPID is presented using media other than paper, the size of the components in the layout may be varied, so long as the layout, headings, sequence and graphics of the template are retained, and the relative prominence and size of the different elements are also retained.

Specifically, on the two-column issue, EIOPA requires that, in cases where a layout using two columns would not be feasible, a presentation using a single column may be used, so long as the sequence of the sections is maintained.

12. Benefits of compatibility of IPID with digital media

Many respondents referred to the ever-increasing growth of digitalisation in modern life and the need to be responsive to the expectations and needs of customers in this regard. Digital solutions can facilitate flexibility through ease of access, shortened transaction and response times, more options for dealing with changing consumer behaviour, greater and more timely access to additional information. Digital solutions are also environmentally-friendly and lead to potentially higher levels of business. For manufacturers, the benefits include easier document updating and record-keeping, efficiency gains through development of a single IT platform and a degree of future-proofing.

13. Other digital considerations

Several issues were raised that are outside the scope of the mandate given to EIOPA, such as issues related to the Distance Marketing Directive, telephone sales, timeline for implementation and its relationship to costs, and maintaining the digital platform.

Anticipated impact on industry of the standardised presentation format

14. Main cost-drivers of a standardised presentation format

The vast majority of responses did not distinguish between the costs in general of the IPID and the costs associated with the standardised presentation format part of the IPID. Even then, most respondents did not specify any costs.

EIOPA, in asking this question, was seeking information on any major areas of cost that could be attributed directly to the standardised presentation format and the level of standardisation envisaged by EIOPA. There were some comments to the effect that a highly prescribed format would drive up costs.

It is clear from the responses received that it is not possible to identify costs associated with the level of standardisation set out in the consultation paper separately from the overall costs of the IPID; the overall costs of IPID should already be reflected in the impact assessment carried out by the European Commission prior to the introduction of the IDD. EIOPA concludes, therefore, that the additional costs that can be attributable to a standardised presentation format of the IPID, are relatively small.

Type of customer covered by the IPID

The vast majority of responses endorsed the EIOPA approach of focusing primarily on consumers when devising the standardised presentation format for IPID. There were many comments also referencing difficulties with IPID for professional clients and suggesting that more clarity is needed on who must receive the IPID.

EIOPA included a question on this issue in its public consultation to raise awareness of this issue and receive some general feedback. However, EIOPA notes that, ultimately, it will be down to Member States under IDD to determine which types of "customers" the IPID should be provided to, as EIOPA's remit is limited to specifying a "format" for the IPID. While it is difficult to envisage the benefits of the IPID being provided to commercial customers, EIOPA believes that, on balance, the emphasis on consumers is the right one and most appropriate in the context of the IDD.

3. Draft Implementing Technical Standards



Brussels, **XXX**
[...](2016) **XXX** draft

COMMISSION IMPLEMENTING REGULATION (EU) No .../..
of **XXX**
on [...]

COMMISSION IMPLEMENTING REGULATION (EU) .../...

laying down implementing technical standards with regard to a standardised presentation format of the insurance product information document

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive (EU) 2016/97 of the European Parliament and of the Council on insurance distribution of 20 January 2016³, and in particular Article 20(9) thereof,

Whereas:

- (1) Directive (EU) 2016/97 requires manufacturers of non-life insurance products listed in Annex I to Directive 2009/138/EC to draw up a standardised insurance product information document so as to provide customers with the necessary information about non-life insurance products as listed in Annex I of Directive 2009/138/EC in order to allow the customer to make an informed decision.
- (2) Directive (EU) 2016/97 specifies the information details which the insurance product information document shall contain and empowers the Commission to adopt implementing technical standards regarding a standardised presentation format of the insurance product information document specifying the details of the presentation of the information. The presentation of the information on the insurance product serves the same purpose as the insurance product information document referred to in Article 20 of Directive (EU) 2016/97, which is to present the relevant information on the insurance product in a comprehensible, clear and easy to read format to allow customers to make an informed decision.
- (3) In order to provide customers with product information which is easy to read, understand and compare, a common design, structure and format should be used when presenting the information referred to in Article 20(8) of Directive (EU) 2016/97 in the standardised insurance product information document referred to in Article 20(5) of that Directive, including by way of the use of icons or symbols. Equally, information about add-ons and optional covers, if any, should not be preceded by ticks, crosses or exclamation marks and the information to be included in the insurance product information document should normally be set out on two sides of A4 paper, but should not exceed three sides of A4 paper.
- (4) The provision of a standardised insurance product information document to the customer prior to the conclusion of the contract is without prejudice to the need for the staff of the insurance

³ OJ L 26, 2.2.2016, p. 19.

intermediary to have appropriate resources and time to explain to the customer the key features of the insurance products they sell in accordance with recital 48 of Directive (EU) 2016/97.

- (5) This Regulation is based on the draft implementing technical standards submitted by the European Insurance and Occupational Pensions Authority (EIOPA) to the Commission.
- (6) In accordance with Article 20(9) of Directive (EU) 2016/97, EIOPA has conducted consumer testing of the standardised insurance product information document and consulted national authorities. EIOPA has also conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits, and requested the opinion of the Insurance and Reinsurance Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1094/2010 of the European Parliament and of the Council⁴,

HAS ADOPTED THIS REGULATION:

Article 1

Scope

This Regulation lays down the detailed rules for the implementation of Article 20(8) of Directive (EU) 2016/97 and specifies the standardised presentation format of the insurance product information document as referred to in Article 20(5) of Directive (EU) 2016/97. Requirements laid down in this Regulation shall apply to any insurance product information document, as referred to in Article 20(5) of Directive (EU) 2016/97, which is provided to the customer.

Article 2

Name and company logo of the manufacturer

1. The name of the manufacturer of the non-life insurance product, the Member State where that manufacturer is registered, its regulatory status, and, where relevant, its authorisation number shall immediately follow the title of “insurance product information document” at the top of the first page.
2. The manufacturer may insert its company logo to the right of the title.

⁴ Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010).

Article 3

Reference to complete pre-contractual and contractual information

The insurance product information document shall include a prominent statement immediately below the company name that complete pre-contractual and contractual information about the non-life insurance product is provided in other relevant documents.

Article 4

Length

1. The insurance product information document shall be set out on two sides of A4-sized paper when printed.
2. By way of derogation from paragraph 1 and where a manufacturer can demonstrate as necessary, the insurance product information document shall be set out on a maximum of three sides of A4-sized paper when printed.

Article 5

Presentation and order of content

1. The relevant information of the insurance product information document as specified in Article 20(8) of Directive (EU) 2016/97 shall have a font size with an x-height of at least 1.2 mm and be presented in different sections and according to the structure and sequence as set out in the standardised presentation format in Annex I.
2. The presentation of the insurance product information document shall follow the layout, headings, sequence and graphics as set out in the standardised presentation format in Annex I, varying the length of the sections according to the extent of the information that is to be included in each section. Information provided about add-ons and optional covers, if any, shall not be preceded by ticks, crosses or exclamation marks.
3. In cases where the insurance product information document is presented using a durable medium other than paper, the size of the components in the layout may be varied by way of derogation from paragraph 2, as long as the layout, headings, sequence and graphics of the template, as well as the relative prominence and size of the different elements, are retained.

4. In cases where the dimensions of the durable medium other than paper are such that a layout using two columns is not feasible, a presentation using a single column may be used by way of derogation from paragraph 2, as long as the sequence of the sections is as follows: “What is this type of insurance?”, “What is insured?”, “What is not insured?”, “Are there any restrictions on cover?”, “Where am I covered?”, “What are my obligations?”, “When and how do I pay?”, “When does the cover start and end?” and “How do I cancel the contract?”.
5. In the context of provision of the insurance product information document in digital format and for the purpose of providing additional information to the customer, the use of digital tools, such as layering and pop-ups is permitted, provided that all relevant information as indicated in Article 20(8) of Directive (EU) 2016/97 is provided in the main body of the insurance product information document and that the use of such tools is not so intrusive that it could distract the customer from the main document. Information provided through layering and pop-ups shall not include marketing or advertising material.

Article 6

Plain language

The insurance product information document shall be drafted in plain language, facilitating the customer’s understanding of the content of that document and shall focus on key information which the customer needs to make an informed decision. Jargon shall be avoided.

Article 7

Headings and information thereunder

1. The sections of the insurance product information document shall have the following headings and the following information thereunder:
 - (a) The information on the type of insurance referred to in Article 20(8)(a) of Directive (EU) 2016/97 shall be included under the heading “What is this type of insurance?” at the start of the document;
 - (b) The information on the main risks insured referred to in Article 20(8)(b) of Directive (EU) 2016/97 shall be included under the heading “What is insured?”. Each piece of information listed in this section shall be preceded by a green “tick” symbol;
 - (c) The information on the insured sum referred to in Article 20(8)(b) of Directive (EU) 2016/97 shall be included under the heading “What is insured?”;

- (d) The information on geographical scope, where applicable, referred to in Article 20 (8)(b) of Directive (EU) 2016/97 shall be included under the heading “Where am I covered?”. Each piece of information listed in this section shall be preceded by a blue “tick” symbol;
 - (e) The information on a summary of the excluded risks referred to in Article 20(8)(b) of (EU) Directive 2016/97 shall be included under the heading “What is not insured?”. Each piece of information in this section shall be preceded by a red “X” symbol;
 - (f) The information on the main exclusions referred to in Article 20(8)(d) of Directive (EU) 2016/97 shall be included under the heading “Are there any restrictions on cover?”. Each piece of information listed in this section shall be preceded by an orange exclamation mark symbol;
 - (g) The information on the relevant obligations referred to in points (e), (f) and (g) of Article 20(8) of Directive (EU) 2016/97 shall be included under the heading “What are my obligations?”;
 - (h) The information on the means and duration of payment of premiums referred to in Article 20(8)(c) of Directive (EU) 2016/97 shall be included under the heading “When and how do I pay?”;
 - (i) The information on the term of the contract referred to in Article 20(8)(h) of Directive (EU) 2016/97 shall be included under the heading “When does the cover start and end?”;
 - (j) The information on the means of terminating the contract referred to in Article 20(8)(i) of Directive (EU) 2016/97 shall be included under the heading “How do I cancel the contract?”.
2. The use of sub-headings is permitted, where necessary.

Article 8

Use of icons

1. Each section shall further be headed by icons or symbols visually representing the content of the respective section heading, as follows:
- (a) the information on the main risks insured referred to in Article 20(8)(b) of Directive (EU) 2016/97 shall be headed by an icon of an umbrella, which shall be green or on a green background;
 - (b) the information on the geographical scope of the insurance cover referred to in Article 20(8)(b) of Directive (EU) 2016/97 shall be headed by an icon of a globe, which shall be white on a blue background or blue on a white background;

- (c) the information on excluded risks referred to in Article 20(8)(b) of Directive (EU) 2016/97 shall be headed by an icon of an X symbol which shall be red, or on a red background;
 - (d) the information on the main exclusions referred to in Article 20(8)(d) of Directive (EU) 2016/97 shall be headed by an exclamation mark (!), which shall be orange or on an orange background;
 - (e) the information on the obligations at the start of the contract, during the term of the contract and in the event that a claim is made referred to in points (e), (f) and (g) of 20(8) of Directive 2016/97, respectively, shall be headed by an icon of a handshake, which shall be green, or on a green background;
 - (f) the information on the means and duration of payments referred to in Article 20(8)(c) of Directive (EU) 2016/97 shall be headed by an icon of coins, which shall be yellow, or on a yellow background;
 - (g) the information on the term of the contract referred to in Article 20 (8)(h) of Directive (EU) 2016/97 shall be headed by an icon of an hourglass, which shall be blue, or on a blue background;
 - (h) the information on the means of terminating the contract referred to in Article 20(8)(i) of Directive (EU) 2016/97 shall be headed by an icon of a hand with an open palm, which shall be black, or on a black background.
2. All icons shall be displayed in a manner consistent with the template in Annex I.
3. By way of derogation from this Article, where the insurance product information document is printed or photocopied in black and white, the icons referred to in this Article may also be presented in black and white.

Article 9

Entry into force

This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,
For the Commission
The President
[...]

[Choose between the two options, depending on the person who signs.]

On behalf of the President
[...]
[Position]

ANNEX 1: Template for Standardised Presentation Format

Xxxxx Insurance

Insurance Product Information Document

Company: <Name> Insurance Company

Product: <Name> Policy

[Statement that complete pre-contractual and contractual information on the product is provided in other documents]

What is this type of insurance?

[Description of Insurance]



What is insured?

- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx



What is not insured?

- ✗ Xxxxxx
- ✗ Xxxxxx
- ✗ Xxxxxx
- ✗ Xxxxxx
- ✗ Xxxxxx



Are there any restrictions on cover?

- ! Xxxxxx
- ! Xxxxxx
- ! Xxxxxx
- ! Xxxxxx
- ! Xxxxxx



Where am I covered?

- ✓ Xxxxxx



What are my obligations?

- Xxxxxx
- Xxxxxx
- Xxxxxx
- Xxxxxx



When and how do I pay?

Xxxxxx



When does the cover start and end?

Xxxxxx



How do I cancel the contract?

Xxxxxx

Annex 2: Impact Assessment

Procedural issues and consultation of interested parties

Annex I: Impact Assessment

Section 1. Procedural issues and consultation of interested parties

Article 20(9), IDD requires EIOPA to draft Implementing Technical Standards (ITS) regarding a standardised presentation format of the insurance product information document.

In accordance with Article 15(2) of the EIOPA Regulation, EIOPA must analyse the potential related costs and benefits before submitting draft implementing technical standards to the Commission. The analysis of costs and benefits is undertaken according to an Impact Assessment methodology.

The draft ITS and its impact assessment were subject to public consultation between 1 August and 24 October 2016. Stakeholders' responses to the public consultation served as a valuable input in order to revise the draft ITS. Additionally, the opinion from the Insurance and Reinsurance Stakeholder Group, provided in Article 37 of EIOPA Regulation, has been considered.

As part of the public consultation, stakeholders were specifically requested to provide their views on the cost drivers for the standardised presentation format. The main cost drivers related to the IPID in general that were mentioned by stakeholders can be summarised as follows:

- One-off costs related to the development of IPIDs for the broad range of retail non-life insurance products;
- Ongoing costs for keeping IPIDs up to date;
- Costs related to the setting-up of IT systems (one-off costs) and the maintenance of such systems (ongoing costs);
- Ongoing costs related to the circulation of the IPIDs to the distribution channels;
- Ongoing costs for record-keeping;
- Ongoing costs related to training of staff and intermediaries;
- Ongoing costs related to the provision of the IPID to the customer (such as printing costs; postal charges; update of websites etc.)

Although the majority of responses refer indistinctly to costs from the proposed ITS and costs from the requirement to produce an IPID with certain characteristics already requested in IDD, EIOPA has considered all comments received to improve this impact assessment. In particular, EIOPA acknowledges stakeholders' concerns regarding any additional unnecessary costs from the implementation of the standardised presentation format.

The comments received and EIOPA's responses to them are summarised in the section Feedback Statement of the Final Report.

Section 2. Problem definition

Customers are presented with a lot of documentation when they consider purchasing an insurance product. It is common for people to read only a small part of this documentation. Apart from the sheer volume of material, they frequently find it difficult to engage with the material provided and difficult to understand.

The Directive specifies that prior to the conclusion of a contract, including in the case of non-advised sales, the customer should be given "relevant information about the insurance product" to allow the customer to make "an informed decision" and the insurance product information document should provide "standardised information about non-life insurance products" (Recital 48). The Directive further specifies that this standardised information is to be provided to potential customers in a "standardised presentation format".

Research⁵ in the area of behavioural economics indicates that people tend to behave in sub-optimal ways for a variety of reasons, often related to time, information or cognitive constraints. This behaviour is sometimes referred to as bounded rationality.

In consumer protection terms, the term information asymmetry is often referred to, namely that consumers do not often obtain information in a way that makes it easy for them to assimilate and understand and are at an informational disadvantage vis-à-vis insurance undertakings or insurance intermediaries. The insurer or intermediary typically has more or better quality information at his/her disposal, compared to the consumer. This information asymmetry can allow an insurer or an intermediary to provide advice or push a sale that meets their demands and needs, rather than those of the consumer.

The Directive seeks to ensure that the consumer can benefit from comparable standards, in particular, in the area of the disclosure of product-related information, and provides that, to this end, a level playing field between distributors is essential. Presenting prescribed information in a standardised format could help consumers to better understand the information, but importantly also to compare between different product offerings and assist in making more informed decisions.

Article 20(9), IDD requires that EIOPA, after consulting national authorities and after consumer testing, shall develop draft implementing technical standards regarding a standardised presentation format of the insurance product information document

⁵ Kahneman (2002) "Maps of Bounded Rationality: A Perspective on Intuitive Judgement and Choice", Nobel Prize Lecture, 8 Dec 2002, available at: www.nobelprize.org/nobel_prizes/economic-sciences/laureates/2002/kahnemannlecture.pdf.

Tversky & Kahneman (1974) "Judgment Under Uncertainty: Heuristics and Biases" Science, 185(4157), pp1124- 1131. Thaler & Sunstein (2003) "Libertarian Paternalism", American Economic Review, 93(2), pp 175-179.

EIOPA (2013) "Report on Good Practices related to the provision of information for Defined Contribution schemes";

EIOPA (2015) " Report on investment options for occupational DC scheme members"

specifying the details of the presentation of the information referred to in paragraph 8.

In line with the objective and the spirit of the Directive, EIOPA arrived at a view that there is a problem of ensuring that consumers engage with non-life insurance documentation, of consumers being able to identify the most important pieces of policy information within the large volume of such documentation, of comparability between products, and of consumers being over-reliant on price as a means for making decisions on the most suitable policy for them.

Baseline scenario

When analysing the impact from proposed policies, the Impact Assessment methodology is anchored to a baseline scenario as the basis for comparing policy options. This helps to identify the incremental impact of each policy option that was considered during the development of the policies. The aim of the baseline scenario is to explain how the current situation would evolve without additional regulatory intervention.

For the analysis of the potential related costs and benefits of the proposed draft ITS, EIOPA has applied as a baseline scenario the effect from the application of the requirements of the Insurance Distribution Directive (IDD).

Article 20(9), IDD requires EIOPA to draft Implementing Technical Standards (ITS) regarding a standardised presentation format of the insurance product information document. The contents to be included in the draft ITS are set down in Article 20(8), IDD and the characteristics of the information to be presented are set down in Article 20(7), IDD. The scope of the draft ITS relates to the distribution of non-life insurance products as listed in Annex I to the Solvency II Directive (Article 20(5), IDD).

Essentially, therefore, the Impact Assessment is based on the standardised presentation only and does not include the impact of providing the information itself as this requirement is already laid down in the Level 1 text.

Accordingly, the baseline for this Impact Assessment should be the requirements to provide information to customers as set down in the IDD, but based on a scenario where manufacturers of the IPID would have been free to provide this information in a format of their own choosing.

The baseline also considers the current situation of the EU insurance markets, taking account of existing national legal provisions and commercial practices.

Section 3. Objective pursued

The operational objective of the draft Implementing Technical Standards is to propose a standardised presentation format for the IPID to allow customers to make an informed decision. Consequently, the following related objectives have been considered:

- to provide customers with product information which is easy to read and understand (comprehensibility)
- to provide customers with product information which is easy to compare (comparability)

A standardised presentation format will quickly help customers to become familiar with non-life insurance products and should facilitate easier understanding of the different main characteristics. The standardised presentation format will help customers to quickly find and identify characteristics that they consider most important.

Most importantly, a standardised presentation format will greatly assist customers in comparing products offered by different manufacturers and increase the scope for customers to make more informed decisions. Furthermore, the standardised presentation format seeks to raise the level of engagement of consumers with the insurance products they are considering.

These objectives are consistent with the IDD aim of providing general policyholder protection. In particular, the main objective and subject matter of the IDD is stated in the recitals is to "make the regulatory treatment of the distribution of insurance products more uniform in order to ensure an adequate level of customer protection across the Union" (recital 10).

Section 4. Policy Options

With the aim of meeting the objective set out in the previous section, EIOPA has analysed different policy options throughout the policy development process. Consumer testing explored a range of presentation styles from simple text-only documents through different types of more graphical presentation of the required information characteristics. Use of colours, icons, boxes and shading were explored. Alongside and related to these considerations, EIOPA has also looked at the overall level of standardisation that would be appropriate to address the objectives outlined earlier.

The section below reflects the most relevant policy options that have been considered in relation to the standardised presentation format. EIOPA has also listed relevant options which have been discarded in the policy development process.

Policy issue 1: Use of icons

Policy option 1.1: use of an icon for the product.

A requirement to use an easily-recognisable icon to identify the product being offered could assist customers in easily identifying different classes of products.

Policy option 1.2: use of icons for each of the specified characteristics required to be disclosed under Article 20. Icons can help the reader to quickly identify and easily find particular parts of a set of information.

Policy option 1.3: No requirement to use icons.

An alternative to the use of icons is to only use headings to identify the different characteristics of the insurance product.

Policy issue 2: Presentation of information in a specified order

Policy option 2.1: requirement to present information in a specified order

If the contents of the IPID follow a specified order, it will be easier for customers to find specific pieces of information that are of interest to them and also to make comparisons between products.

Policy option 2.2: no requirement to present in a specific order

Manufacturers would be free to present the information required in Article 20 in whatever order they decide.

Policy issue 3: Standardised format for all classes of insurance

Policy option 3.1: Standardised format for all classes of non-life insurance

The objective is to develop one standardised template for all non-life insurance products, with sufficient flexibility to encompass the different needs of different kinds of non-life insurance products. This approach will support the objective of fostering comparability between products and is consistent too with a single market objective.

However, it can be argued that one standardised presentation format cannot cover the breadth of non-life insurance products in the market. For example, it might be argued that travel insurance, funeral insurance and motor insurance are so different that they require different presentation formats for each type of insurance. A further consideration is the role of standardisation across various forms of media delivery, from traditional paper-based delivery to different types of digital media. EIOPA has considered the ever increasing role of digital media in everyday life and in financial services in particular in developing the standardised presentation format. In recognition of this and while seeking to deliver a high level of standardisation, EIOPA has allowed for a certain level of flexibility, particularly in the area of delivery of the IPID via digital media.

Policy option 3.2: Standardised format tailored to the different classes of insurance

It would be possible to develop a standardised presentation format for each type of insurance or for particular classes of insurance.

Policy issue 4: Multi-risk cover provided within one insurance policy

Policy option 4.1: Additional cover offered with the primary cover included in the IPID of the primary product

It is common in some insurance markets for non-life insurance policies to offer cover for risks that may also be purchased in a stand-alone policy e.g. cover for legal expenses in a motor or home contents policy. Such cover could be incorporated in the IPID of the primary insurance offering or separate IPIDs could be produced for such situations.

Policy option 4.2: Any additional cover has its own IPID

The part(s) of the insurance that could be bought separately could be shown in a separate IPID(s).

Section 5. Analysis of impacts

Impact Assessment

In a small number of Member States⁶, there are already national requirements to produce a document similar to the IPID and in some of these Member States the IPID may replace the national document. However, in many more, there is no equivalent or similar legal requirement to produce a document like the IPID. In those countries where there is no such legal requirement, individual undertakings may have been producing a document similar to the IPID on a voluntary basis⁷.

EIOPA believes that the impact of the IPID should largely take the form of one-off costs for providers of non-life insurance products. For markets where the IPID replaces an existing IPID-like document, there will be costs associated with discontinuing the use of existing stocks of national information documents.

These costs, however, will be somewhat ameliorated by avoiding the proportionately high costs associated with the design of new stationery due to the fact that the design will already be determined in a standardised template.

Furthermore, given the fact that manufacturers now know that the IPID will be introduced on 23 February 2018 at the latest there should be scope within procurement management systems to further minimise these additional costs by running down stocks of existing equivalent documents as the IPID introduction date approaches. In markets where there is not already an existing IPID requirement there will be some cost for the new requirement but the element of this that relates to the standardised template alone should be negligible.

There are likely to be one-off IT costs for the incorporation of the IPID into the web-based applications of insurance undertakings and some intermediaries. However, the IDD does not specify how this is to be realised or indeed that it must be done. In its simplest form and to observe the standardised presentation format, such integration

⁶ Croatia, Sweden, Slovakia, Italy, Germany

⁷ For instance, in the Netherlands for certain insurance products documents similar to the IPID issued by some members of the Dutch Association of Insurers are mandatory by means of binding self-regulation

into web-based applications could be achieved by linking to a pdf file of the document in the required format.

Accordingly, the anticipated IT costs could vary significantly from one insurance distributor to the next, not least because factors such as size and spread of products and age of IT systems can have a significant bearing on costs. Some element of one-off staff training costs for the introduction of the IPID can be envisaged, although this is not considered to be significant. Negligible ongoing costs are envisaged in this regard as the IPID can be easily incorporated into training programmes.

There will be one standardised template for all non-life insurance products. Clearly there is a broad and diverse set of products that fall to be classified as non-life insurance products. However, EIOPA analysis suggests that the information requirements laid down in Article 20(8), IDD are such that they will be applicable across the main types of non-life insurance products. In this regard, EIOPA notes that there are exemptions within the IDD whereby insurance distributors need not comply with Article 20 in relation to the insurance of large risks.

While EIOPA believes that the impact on industry is largely one-off in nature, it is conceivable that, for customers, the beneficial impact will be long-lasting. This can be expected as they become familiar with the standardised presentation format, thus aiding comparability between different products and understanding of key differences between them.

Clearly, a major cost for manufacturers will be deciding which policy characteristics or features need to be disclosed, as set down in Article 20(8). **However, these costs are not directly relevant to this Impact Assessment, as those information content requirements themselves are set down in the Level 1 text. This impact assessment is only concerned with the level 2 requirement to use a "standardised presentation format".**

Policy issue 1: Use of icons

Policy option 1.1: use of an icon for the product type

Use of an easily-recognisable icon to show the product covered by the IPID could benefit customers. However, such an approach presents difficulties with the breadth of products offered in each of the markets as each one would have to be identified and an icon allocated to each. Importantly adopting this approach could be an impediment to product innovation as new products that did not fall into an existing product category (e.g. motor, travel, health, accident,..) could not be introduced without potentially breaching the Directive as no icon would have already been allocated to the type of product.

The anticipated impact of this is that it would, if implemented, provide limited benefit to customers who can easily distinguish the product from the required prominent product name without the need for an icon as well. Consumer testing indicated that the product icon was not a design feature that was strongly liked by respondents. There would be no cost to customers. For regulators, there is the difficulty of

identifying all the non-life insurance products across the different national markets, and the risk of not capturing all of these. This would be a costly exercise and take some time and effort to complete. For regulators, manufacturers and customers alike there is concern that product innovation could be stifled as it would not be permissible to create a new product if no icon had been designated for it. There is no mechanism within the IDD to handle such a situation.

Policy option 1.2: use of icons for each of the specified characteristics required to be disclosed under Article 20.

Icons can help the reader to quickly identify and easily find particular parts of a set of information. They can assist customers with becoming more familiar with information and this will help them feel more confident of understanding it and also make it easier to compare products. The higher the level of standardisation, the easier it will be to identify and compare specific characteristics. Icons would be used in addition to a descriptive heading for each of the main characteristics of the product for which it is required to present information in Article 20, IDD.

The expected impact of a requirement to include icons to identify different product characteristics is expected to be very positive and continuing for customers, particularly in terms of familiarity and comparability, and there would be no cost implications for them. Consumer testing respondents ranked highly the use of colourful bullets and icons as attractive elements in the sample IPIDs. For non-life insurance manufacturers, there would be some one-off design and IT costs and minimal ongoing printing costs associated with incorporating icons into the design of the IPID.

Policy option 1.3: no requirement to distinguish different sections using icons

It would be possible to develop a standardised presentation format without using icons to distinguish different pieces of information. This would be a simpler document and, confusingly for customers, may seem like a contractual document as it would look like contractual documents provided by the insurer.

Bearing in mind the earlier baseline assumption for the Impact Assessment that it relates to the standardised presentation format only and not the information requirements set out in the Directive, the impact on manufacturers should be minimal if there were to be no requirement for icons. Customers on the other hand could be confused by an additional document that does not look much different to other documents (contractual documents, terms & conditions,...) that will be provided to them.

Policy issue 2: Presentation of information in a specified order

Policy option 2.1: Requirement to present information in a specified order

If manufacturers were required to present the required IPID content in a specified order, it would assist customers with becoming more familiar with the content of IPIDs and make it easier for them to find and identify particular pieces of information and to compare products. It appears that the different product characteristics required to be addressed in the IPID are such that all types of non-life insurance products can be described within the required descriptions.

There would be minimal impact on industry with only one-off effort and costs associated with applying the standardised presentation order to the required information. For customers, there should be significant benefit to be derived from the familiar layout and presentation of information and this will aid comparison between products and support good decision-making. Consumer testing showed that respondents considered the order of presentation in sample IPIDs reflected the importance to them of the different product characteristics. Respondents also liked clear divisions between sections in the sample IPIDs which EIOPA considers to be complementary to use of a specified order. For Regulators there would be minimal cost as this requirement would be checked as required through normal supervision techniques.

Policy option 2.2: no requirement to present in a specific order

If manufacturers were given the freedom to choose their own layout, it would undermine the whole concept of a standardised presentation format and lead to confusion for customers. This confusion would be lessened if there were only a small number of variants permitted, but it is difficult to determine criteria that might be used to decide which products should be handled differently.

Freedom for manufacturers to choose the order of presentation would be confusing for customers and would make it more difficult for them to find key information particularly when trying to compare product offerings from rival manufacturers. Industry would be free to use their experience to develop layouts that best suit their products which suggests that there would be little or no cost for implementing the format. In situations where Regulators conduct normal supervision on this topic they would require somewhat more time to check compliance with the information requirements of the Directive if it is not presented in a specific order.

Policy issue 3: Standardised format for all classes of insurance

Policy option 3.1: Standardised format for all classes of non-life insurance

There are likely to be considerable benefits in confidence and comprehension for customers, where they are faced with a familiar format when they are considering different types of non-life insurance. If more than one presentation format was developed it would raise doubts in the minds of customers such as what type of document it is, whether it meets the regulatory requirements, etc.

The IDD requires EIOPA to develop a standardised presentation format and does not mention the possibility of more than one format. EIOPA believes that the categories of information set down in Article 20(8), IDD can be accommodated in one standardised format.

The impact on customers is expected to be significant as they would have a document that has a familiar format, irrespective of the type of insurance under consideration. This familiarity should boost confidence and assist in making informed decisions. For industry there would be minimal one-off effort and costs, but possible benefits too from applying standardised formats across their non-life product ranges.

Policy option 3.2: Standardised format tailored to the different classes of insurance

There is a broad spectrum of non-life insurance available in the market and it can be assumed that the number and type of products will only grow as society evolves. Accordingly, there may be difficulty in devising one presentation format to cover this broad spectrum.

On the other hand, the IDD is clear on the categories of information that must be included in the IPID for each product so that it is difficult to see how developing different formats for different products would add value to the situation.

The impact of different formats depending on type of insurance on customers is likely to be a somewhat increased level of confusion as IPIDs would be less familiar looking. For industry, as well as once-off cost associated with setting up several formats, there may be additional ongoing effort and cost in ensuring different products conform to required formats. Regulators could also anticipate some additional supervision costs if this approach is chosen.

Policy issue 4: Multi-risk cover provided within one insurance policy

Policy option 4.1: Additional cover offered with the primary cover included in the IPID of the primary product

It is common, in some insurance markets, for non-life insurance policies to offer cover for risks that may also be purchased in a stand-alone policy e.g. cover for legal expenses in a motor or home contents policy. Such cover could be incorporated in the IPID of the primary insurance offering or separate IPIDs could be produced for such situations. Indeed, it might be argued that providing main features in one IPID gives customers a better understanding of the relative importance of policy features. In addition, behavioural economics research shows that this approach is more aligned with consumer needs and that consumers are much more likely to engage with a single IPID.

It is expected that a single IPID will greatly assist customers in their understanding of products and greatly assist comparison between products. For industry, there may be some additional effort and cost in applying the standardised format in these situations but benefits too can be expected in simplicity for staff handling these products and in

lower stationery costs. For Regulators supervision of the IPID would be more straightforward and accordingly less costly although the costs would not be expected to be significant.

Policy option 4.2: Additional cover has its own IPID

The part(s) of the insurance that could be bought separately could be shown in a separate IPID(s). Provision of more than one IPID in these situations would appear to be against the spirit and objectives of the IPID.

On the one hand, more comprehensive product information through providing separate IPIDs for such cover can appear to assist the customer with their decision.

On the other hand, the objective of the IPID is to provide information on the main features of the product offered and incorporating this into one IPID provides a discipline on providers to only include the main features.

If separate IPIDs were provided for these products, several categories would contain the same information e.g. policy start/end dates, payment and cancellation terms etc. It might be argued that if a product requires several IPIDs, then it is in fact too complex for customers to readily understand, especially when we consider that the breadth and complexity of retail investment products will be presented in one document, the PRIIPs KID.

The expected impact for customers would be increased levels of confusion as they have to interpret several different IPIDs at once, while there would also be confusion and distraction in dealing with some level of redundant repetitious information. This could lead to sub-optimal choices. For industry, there would be increased stationery and management/control issues associated with multiple IPIDs in these circumstances. Regulators could anticipate higher supervision costs if there were additional IPIDs in use.

Section 6: Comparison of options

Policy issue 1: Use of icons

The preferred policy option for this policy issue is policy option 1.2 (use of icons to distinguish the different sections of the IPID) because the benefits for customers will be considerable on an ongoing basis while there will be minimal one-off impact on industry. This policy option can contribute significantly to the objectives of enhancing comprehension and comparability. Respondents in consumer testing strongly liked the inclusion of icons and colourful bullets in the sample IPIDs.

EIOPA considers that policy option 1.1 would prove to be impractical because it would lead to problems where manufacturers wish to introduce new products for which icons have not been determined under the ITS.

Policy issue 2: Presentation of information in a specified order

The preferred policy option for this policy issue is policy option 2.1 (a requirement to present information in a specified order) because it represents the best outcome for customers who will find it easier to identify key pieces of information while there will be a minimal impact on industry as they will have only a once-off requirement to set out information in a particular format. Requiring presentation in a specified order will meet the objectives outlined above as it will assist customers in identifying policy information and in making comparisons between products. Consumer testing indicated that consumers do distinguish between the importance of different categories of information presented in the sample IPIDs suggesting that presentation in the order of importance will be useful and important for them.

Policy issue 3: Standardised format for all classes of insurance

The preferred policy option is policy option 3.1 (use of the same standardised presentation format for all types of non-life insurance) because it will minimise confusion for customers while having minimal effect on industry. Within this requirement there will be some level of flexibility for presentation across a different range of media.

Policy issue 4: Multi-risk cover provided within one insurance policy

The preferred policy option is policy option 4.1 (all information in the case of multi-risk policies to be presented in a single IPID) because it will be clear and avoid confusion for customers and will be easier for all parties to manage. For manufacturers it will obviate the need to assess which risk would need to be covered in separate IPIDs while at the same time curtailing IT and printing costs. Furthermore, this option is consistent with a strict interpretation of the wording in the Directive. This policy option best meets the objectives outlined above because it strongly supports ease of understanding for consumers as well as the ability to compare different products.

Annex 3: Resolution of comments received during public consultation

Summary of Comments on Consultation Paper - EIOPA-CP-16/007

Insurance Product Information Document (IPID)

EIOPA would like to thank AAS BTA Baltic Insurance Company, ACA – Association des Compagnies Assurances et de , AMICE, Association of British Insurers, Assuralia, BBA, BIPAR, Bund der Versicherten e.V. (BdV – German Associati, Danish Insurance Association, DECO, Direct Line Group, Dutch Association of Insurers, Eurofinas, Federal Chamber of Labour, Prinz Eugenstrasse 20-2, Fédération Française de l'Assurance (FFA), Federation of Finnish Financial Services, FG2A France, Finance Norway, Financial Services Consumer Panel (FSCP), FNMf, GCAB – Groupement des Comparateurs en Assurance et, GDV German Insurance Association, ICODA European Affairs, Insurance Europe, Insurance Sweden, International Association of Legal Protection Insu, Intesa Sanpaolo, IRSG, MALTA INSURANCE ASSOCIATION, Polaris UK Ltd, Slovenian Insurance Association, Test Achats - Association Belge des Consomma, Verband der Automobilindustrie e.V. (VDA), Behrens, Verband der Privaten Krankenversicherung e.V. (PKV, and Zorgverzekeraars Nederland (Dutch health insurers

The numbering of the paragraphs refers to Consultation Paper No. EIOPA-CP-16/007

No.	Name	Reference	Comment	Resolution
1	AMICE	General Comment	<p>AMICE, the voice of the mutual and cooperative insurance sector in Europe welcomes the opportunity to respond to EIOPA's Consultation Paper on the proposal for Implementing Technical Standards on a standardised presentation format of the Insurance Product Information Document (IPID) under the Insurance Distribution Directive (IDD).</p> <p>We would like to underline the following general remarks:</p> <p><input type="checkbox"/> We strongly support the main objective of the IPID as specified in the IDD – to provide consumers with the relevant information about the insurance product in a comprehensible form in order to enable them to make an informed decision.</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			<p><input type="checkbox"/> We welcome the use of one standardised format for all non-life insurance products. Nevertheless, the proposed format pays little attention to the presentation of options and the distinction between basic covers and optional covers. Therefore, we believe that EIOPA should leave manufacturers sufficient flexibility to explain the main product features they consider relevant for the customer.</p> <p><input type="checkbox"/> EIOPA recognises that different distribution channels (direct, intermediary, telephone, online, comparison websites, etc.) exist in different markets. It also states that the IPID must be provided to consumers in advance of the conclusion of a sale irrespective of the channel used for distribution. However, the legislation of some Member States allows the customer to conclude an insurance contract by oral consent. All the required documentation is sent to the customer immediately after the conclusion of the insurance contract. The customer is then required to pay the premium within a predefined period of time. During that period, the insurance contract is valid and in case of a claim, the insurance undertaking is bound by it. This ensures a high level of consumer protection. We call on EIOPA to allow the provision of the IPID after the conclusion of the insurance contract in case of telephone selling.</p> <p><input type="checkbox"/> Finally, it is important to ensure that the industry is given sufficient time to implement the requirements set out in the final ITS. The introduction of a new standardised format requires significant modifications to, among others, IT systems. In this regard, the industry should be provided with the final requirements as soon as possible and a proportionate and pragmatic approach should be taken in order to avoid unnecessary burden and costs.</p>	
2	Association of British Insurers	General Comment	<p>The Association of British Insurers (ABI) is the leading trade association for insurers and providers of long term savings in the UK. Our 250 members include most household names and specialist providers who contribute £12bn in taxes and manage investments of £1.8trillion.</p> <p>The ABI recognises the benefits of providing consumers with high level information in a consistent format at an early stage of the sales process. However, there are a number of challenges presented in developing a standardised format that works well for consumers across all European non-</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			life insurance markets. It is therefore important that the Implementing Technical Standards provide some flexibility for both National Competent Authorities and firms in tailoring the approach for different customer groups.	
3	Assuralia	General Comment	<p>Assuralia is the Belgian Insurance Association and the representative body for mutual, co-operative and joint-stock insurance companies in Belgium since 1920. It represents more than 98 % of the Belgian insurance market (de Meeûssquare 29, 1000 Brussels, European Transparency Register nr. 0026376672-48).</p> <p>Assuralia would like to highlight two general comments regarding the objectives and the implementation of the IPID:</p> <p>1) Assuralia supports the objective of the insurance product information document (IPID) as described in the Insurance Distribution Directive (IDD): to provide customers with information on the insurance product in order to enable them to make an informed decision (recital 48 and art. 20, 4 IDD).</p> <p>We regret that EIOPA's work focuses primarily on the comparability of products through extensive standardization of the IPID rather than providing customers with useful information. The proposed format pays little attention to the presentation of options and the distinction between basic (standard, not optional) and optional covers for example, while such information is key for a customer's understanding of the product and could influence his decision to purchase the product.</p> <p>We therefore call on EIOPA to leave manufacturers sufficient flexibility to explain the main product features they consider relevant for the customer in the IPID.</p> <p>2) Assuralia stresses that providing clear rules in a timely manner is key for successful implementation. The introduction of a new standardised format requires significant modifications to, amongst others, the IT-systems.</p> <p>The timeline for implementation is very challenging. According to the IDD, the IPIDs must be operational by 23 February 2018 at the latest. Insurance undertakings need 10 to 12 months in order to properly prepare IPIDs for the wide variety of retail non-life insurance products. This means that the ITS must be final before May 2017.</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			We therefore call on EIOPA to provide the European Commission with a clear and workable format as soon as possible and to solve the uncertainties that the present consultation paper contains (see the list of uncertainties in Q1).	
4	BBA	General Comment	<p>For packaged bank accounts, providers will need to issue a separate IPID for each insurance in the package, in addition to the two standardised insurance documents currently required of the sales process for insurance products in the UK (the initial disclosure document (under ICOBS 4.5.1) and the policy summary (under ICOBS 6.1.10 and 6.4.4), in addition to the full terms and conditions of each product (plus documentation relating to the payment account). The insurance disclosure document template is being removed as of 1 February 2017, but providers will still need to provide the content covered by this document, although there will be more flexibility about how to do this.</p> <p>This is likely to result in information overload for customers, especially given the overlap between some of the above documents, and there is a risk that the effectiveness of the documents may be reduced.</p> <p>In addition to the specific questions answered below, BBA would like to raise the following issues:</p> <p><input type="checkbox"/> IDD Article 20(8) (f) and (g) stipulates that the IPID must include details of the obligations at the start of the contract and during the term of the contract, which are to be included in the 'Main Obligations' box on the IPID. It is not clear, however, from the Directive or the Consultation whether the obligations in question are the obligations of the insurer, or of the customer.</p> <p>RTS Article 11 says that the RTS enter into force on the twentieth day following publication in the official journal of the EU. We would welcome clarification that the RTS will not be published in a way that required firms comply with it prior to the implementation date for the Directive (23 February 2018)?</p> <p>Furthermore, under IDD Article 20(9) the EBA must submit the RTS to the Commission by 23 February 2017, but we have no certainty as to when the RTS will be published. If this happened late in the IDD implementation</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			<p>window, e.g. a month or two before 23 February 2018, it would be very challenging for firms to compile and print the IPID by the deadline (especially where this requires co-operation with a third party insurance manufacturer).</p> <p>We would welcome clarification on the planned timeline for implementation, in line with the concerns raised above.</p> <p><input type="checkbox"/> RTS Article 3 states that the name of the insurance manufacturer must appear at the top of the IPID, but the name of the distributor does not appear anywhere on the IPID and there is no opportunity for distributors to include their own branding.</p> <p><input type="checkbox"/> RTS Article 7 includes information that must be presented on the IPID in a box headed 'Obligations in case of claim', however there is no such box on the sample IPID in Annex 1.</p> <p><input type="checkbox"/> RTS Article 7 states that the information indicated in IDD Article 20 (8)(b) – 'a summary of the insurance cover, including the main risks insured, the insured sum and, where applicable, the geographical scope and a summary of the excluded risks' – shall be included under the heading 'Main risks not covered'; and that the information indicated in IDD Article 20 (8)(d) – 'main exclusions where claims cannot be made' – should be included under the heading 'Main restrictions and exclusions'. There appears to be some duplication, or at least a lack of clarity, in the content of these sections.</p> <p><input type="checkbox"/> There is some confusion due to the reference to 'main restrictions', which does not appear in the language used in Article 20(8)(b) or (d) – does this mean that the heading 'Main restrictions and exclusions' is intended to cover limitations related to the customer that are distinct to the excluded risks covered in the 'main risks not covered' section? If there are restrictions e.g. the customer has a waiting period before they can make a claim, they need to be under a particular age, or they need to live in a particular location in order to be eligible to claim, is that the purpose of the 'main restrictions and exclusions' section, or is that sort of content meant to be covered by the 'Main Obligations' box? We would welcome further clarification of this point.</p> <p><input type="checkbox"/> RTS Article 9 states that the IPID 'shall not exceed two pages of A4-sized paper when printed', which seems to contradict paragraph 2.3.3 of the consultation which refers to the IPID being 'no more than two sides of a page'.</p>	
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5	BIPAR	General Comment	<p>BIPAR welcomes the opportunity provided by EIOPA to comment on EIOPA Consultation Paper on the proposal for Implementing Technical Standards on a standardised presentation format of the Insurance Product Information Document (IPID) under the Insurance Distribution Directive (IDD)</p> <p>BIPAR is the European Federation of Insurance Intermediaries. It groups 53 national associations in 30 countries. Through its national associations, BIPAR represents the interests of insurance intermediaries (agents and brokers) and financial intermediaries in Europe. More information on BIPAR can be found on: www.bipar.eu</p> <p>Regarding the content of the Annex 1, BIPAR believes that the heading "Main obligations" should clearly distinguish three obligations set out in art. 20 (8) IDD: "obligations at the start of the contract" (e), "obligations during the term of the contract" (f), "obligations in cases of claim made" (g). No additional obligations should be added as the main aim is to inform the consumer on coverage.</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>
6	Bund der Versicherten e.V. (BdV – German Associati	General Comment	<p>As Germany's most important NGO of consumer protection related to private insurances (with more than 50.000 members) we would like to thank EIOPA for the opportunity to publish comments on this consultation.</p> <p>We fully support the proclaimed objectives of this draft Implementing Technical Standards (ITS) aiming at standardising in a precise and unambiguous way the non-life Insurance Product Information Document (IPID). This represents a necessary and indispensable step for enhanced consumer protection, which in Germany is already implemented on the national level since 2008 (in addition to the EU Member States mentioned in CP, page 28, footnote 15). Our comments below are - of course - based upon these experiences.</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>
7	Danish Insurance Association	General Comment	<p>DIA welcomes the opportunity to comment on EIOPA's draft implementing technical standards regarding a standardized presentation format of the insurance product information document (IPID) under the Insurance</p>	<p>Noted.</p> <p>Specific issues are addressed</p>

		<p>Distribution Directive (IDD).</p> <p>DIA stands by the objective of the IPID as laid down in the IDD, namely to provide consumers with information on the insurance product in order to enable them to make an informed decision (recital 48 and art. 20, 4 IDD).</p> <p>DIA supports EIOPA's approach to have a single standardised presentation format for all non-life products and its aim to assist consumers in their decision-making when purchasing an insurance contract both offline and online.</p> <p>DIA is part of the industry's commitment to provide a succesful implementation of the IPID. Therefore we stand by the consumer and digital friendly IPID mock up, which have been developed within Insurance Europe (IE). Please acces the mock up here. The IE IPID reflects the requirements under Article 20(8) of the IDD. It ensures furthermore a format which can properly and clearly include the different kinds of products across Europe in an accessible and engaging way for all consumers.</p> <p>Digital approach</p> <p>The EIOPA format for the IPID is designed to first and foremost fit a paper version of the document and is therefore not adopted to meet the many digital requierements that insurers face in todays market.</p> <p>We welcome that EIOPA makes reference to insurers choice of applying a digital approach regarding the IPID. Our response below reflects key elements to further securing the right amount of flexibility needed to support insurers in this digital approach. Consumers in the Danish insurance market (as well as across many markets in Europe) demand digital access to insurers and their products, and expects to be able to handle all communication via digital platforms. In its final ITS, EIOPA must ensure that consumers have equal acces to both digital and paper IPID's. This is the only way to maintain an future proof IPID.</p> <p>A digital approach will reflect the ongoing focus on digitalization lead by the EU and will further support already existing iniciatives.</p> <p>Level of standardisation</p>	<p>under the relevant questions.</p>
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			<p>EIOPA should ensure that the level of standardisation introduced in the final IPID leaves manufacturers the necessary flexibility to make the IPID as meaningful as possible for consumers.</p> <p>In order to achieve a successful IPID, flexibility must be introduced for the insurers to be able to ensure that the IPID provides relevant information for the consumer to make an informed decision, while also taking into account the complexity of the insurance products. Introducing a single standardised format should be balanced with the wide range of products that will be covered by the IPID.</p> <p>Focus on consumers</p> <p>DIA support EIOPA's focus on consumers for the IPID. The pre-contractual information in the IPID is not suitable or useful for professional customers, who are generally offered a commercial contract tailored to the needs of every customer and design to meet their particular interests.</p> <p>Moreover, the approach is in line with the IDD level 1 text, where references to consumers (and not retail customers) are explicitly made, such as in Article 20(7) (d), Article 20 (9) and Recitals 43 and 51.</p> <p>We note that EIOPA has tested different IPID formats on consumers only.</p> <p>Issues of implementation</p> <p>Due to the challenging time frame set by the IDD, we call on EIOPA to ensure that it does not introduce complex formatting requirements, where simpler solutions can achieve the same result for consumers.</p> <p>Insurers will not be able to plan and begin their implementation of the IPID until the format is finalized.</p>	
8	DECO	General Comment	<p>EIOPA is currently consulting on the draft standardized information sheet for non-life insurances, the so-called Insurance Product Information Document (IPID).</p> <p>The objective of the IPID is to help consumers compare non-life insurance products (motor insurance, household insurance, health insurance, multi-risk insurance policies, etc.) across the market and make an informed decision.</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			<p>The content of the IPID is already determined by the Insurance Distribution Directive (IDD).</p> <p>The IPID contains information about the type of insurance coverage, means and duration of payment of the premium, major exclusions, obligations at the beginning and length of the contract, participation of an accident, and early termination of the contract and ways of ending the contract.</p> <p>It is also proposed a draft document with uniform criteria for the presentation of the respective sections and titles, use of icons, font and body and length of the document.</p> <p>The public consultation includes questions such as the possible barriers to the use of this document, use of standardized icons at European level, possible difficulties in delivering this document in digital format compatible with various media (websites, tablets, and smartphones) and costs for the sector.</p>	
9	Direct Line Group	General Comment	<p>Direct Line Group (DLG) supports the need to ensure product information is accessible to those that purchase insurance and recognises the fundamental role firms play in providing important information that helps buyers to make informed decisions when purchasing products. In addressing the questions being asked via the consultation, DLG feels it is important to highlight potential unintended consequences of having an adaptable icon to represent the 'geographical scope' section of the IPID as it's felt there is a possibility for misunderstandings to be made by using a single country flag in this section. We feel this is avoidable as possible solutions exist that would maintain an appropriate degree of standardisation.</p> <p>In addition, whilst DLG agrees with EIOPA's approach to focus primarily on developing the format of the Insurance Product Information Document (IPID) with retail consumers in mind, we do not agree that testing should have excluded commercial customers. The majority of commercial products in scope of the IPID will relate to Small to Medium-Sized Enterprise business products, the customers for which can be exposed to the same level of poor outcomes at the point of purchase as retail consumers. Commercial products are also inherently more complex than retail products and as such, a risk exists whereby firms will find it extremely difficult, if not impossible, to produce a consistent and meaningful document on the proposed two sides of</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			an A4 page.	
10	Dutch Association of Insurers	General Comment	<p>General comments</p> <p>The Dutch Association of Insurers appreciates the opportunity to present, by means of this consultation, its vision of the proposed EIOPA presentation format.</p> <p>The Dutch insurance industry has had a standard presentation format since 2009, which was revised in 2014 and meets the needs of consumers and the requirements of the current digital era. The Dutch Association of Insurers therefore holds the view that a standard presentation format for all non-life insurance products is feasible and endorses the wish of the European Parliament and the European Commission for a single standard presentation format.</p> <p>However, in the attempt to achieve an equal level of consumer protection within Europe, the present EIOPA format limits or even prevents existing initiatives providing more radical consumer protection. The Dutch Association of Insurers is, therefore, gravely concerned about the present format, which ignores innovation and experience in this domain. Looking at the current EIOPA IPID, the Dutch Association of Insurers would like to propose alternative ways of presenting the information in the document in order to get a better understanding of the product and improve product comparability for consumers between companies.</p> <p>The Dutch IPID is greatly appreciated by consumers</p> <p>Current status of the Dutch IPID</p> <p>As of 1 October 2016, Product Information Documents are in place for 35 different insurance products (Non-life, Life and Loss-of-Income). Insurance companies are to complete these model documents and post them on the product page on their own website. 71 insurers have created a total of 325 documents for the first 15 IPIDs developed. Since 1 January 2016, 38,000 consumers (unique visitors) have looked at the IPIDs. There are, on average, 300 visitors a day.</p> <p>As of 1 November 2016, all healthcare insurers in the Netherlands, affiliated</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			<p>in Zorgverzekeraars Nederland, will have a health IPID for basic health insurance available for consumers.</p> <p>As stated in section 1.1. of the consultation document, the objective of an Insurance Product Information Document is to ensure that the customer (= consumer) has the relevant information about a non-life insurance product to allow them to easily compare different product offers and to make an informed decision about whether or not to purchase the product.</p> <p>The Dutch Association of Insurers wholeheartedly supports this objective. Clarity, understanding, findability and comparability are the basic principles of multiple Association projects in the field of customer information. This is in line with the core values of our Code of Conduct.</p> <p>Please also refer to the Beleidsregel Informatieverstreking of the AFM (policy on information provision of the Dutch Financial Markets Authority) that came into effect on 25 September 2013 and that provides practical details for implementation of the Dutch Wet op het Financieel Toezicht (Financial Supervision Act), which stipulates that information provided by a financial institute must be correct, clear and not misleading.</p> <p>The Dutch Association of Insurers has serious objections to the current EIOPA format. The Dutch Association of Insurers drafted the first Product Information Documents back in 2009 and made these mandatory for its members by means of binding self-regulation. These Product Guides concerned Non-Life Insurance, Life Insurance and Loss-of-Income Insurance to provide consumers with general, objective information, phrased in simple words, on different kinds of insurance during the orientation phase. These are standard documents.</p> <p>Using the Product Guides, potential policyholders were in a better position to assess whether a certain type of insurance was appropriate for them. Members of the Dutch Association of Insurers had to post the Product Guides of the insurance they offered on their websites. The Product Guides have been regularly updated since.</p> <p>After a study performed in early 2014 showed that the Product Guides in their present form failed to contribute sufficiently to consumers' understanding of insurance, it was studied under what conditions a Product Information Document would be effective. This was based on both qualitative</p>	
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			<p>and quantitative consumer surveys. The results showed that the Product Information Document had to meet the following criteria.</p> <p>The IPID should:</p> <ul style="list-style-type: none"> - Be concise and compact: the document must make clear at a glance what is and what is not covered by the specific insurance. - Be recognisable as a product information document: it must be clear to the consumer that an insurance comes with an IPID, with the required information being the same on all product information documents and located in the same place. That requires development of a standardised format. - Contain layered information. Dutch consumers want outline information first and then have the option of looking further to obtain more detailed information. - Contain icons or illustrations: It provides structure, improves usability and enables consumers to be selective in assimilating the information they are looking for. - Be developed for online application and be accessible from a variety of devices. <p>Together with the Utrecht University a new model for the IPID was developed in 2014. This was tested by research agency Motivaction (see: Annex 1 Z6635 Motivaction Report Product Information Document, 10-9-2015), after which binding self-regulation for new Dutch IPID became effective in June 2015. Insurance companies that are a member of the Dutch Association of Insurers have the obligation to create the IPIDs and post them on their website.</p> <p>They are based on a standard, recognisable format, differentiating for each product by showing the various cover elements. Individual insurance companies can indicate whether a certain specific element is covered, optional, or not covered. The information is shown in a structured manner, with icons combined with permanent sections and short text blocks.</p> <p>Information is opened up in layers by means of information buttons (the / button) behind which additional information is available (second information</p>	
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			<p>layer). It is also possible to click through from the IPID to the policy terms (third layer of information). Insurance companies may use their own logo and corporate colours; the fixed format means that the IPID will always be recognisable as such. Independent of the type of insurance, consumers can see that this is an IPID for the product.</p> <p>Development of the new Product Information Documents was based on online use.</p> <p>Consumers in the Netherlands looking for insurance are doing so increasingly online, as reflected in the Dutch market by the use of comparison websites. The high level of online use is also confirmed by Eurostat data, which show that in 2015 85% of consumers in the Netherlands used online banking services, while 84% of consumers go online to look for information on goods and services.</p> <p>http://ec.europa.eu/eurostat/tgm/table.do?tab=table&init=1&language=en&pcode=tin00099&plugin=1</p> <p>http://ec.europa.eu/eurostat/tgm/table.do?tab=table&init=1&language=en&pcode=tin00095&plugin=1</p> <p>That ruled out development of a Product Information Document for paper use only.</p> <p>In order to keep workloads for individual insurance companies in the case of online use of IPIDs as low as possible, the Dutch Association of Insurers has opted for a central web-based application. After log-in, insurance companies can access and edit all model documents here.</p> <p>After having been edited by the insurance company, the Dutch IPID is posted on the insurance company's website by means of a URL link.</p> <p>At present, insurance companies must post the Dutch IPID on their product page in an easy-to-find location. The Dutch IPID can be printed or downloaded as PDF. The central web application allows making modifications. The Dutch Association of Insurers has already made adjustments resulting from the IDD (see: Annex 2 Dutch mock-up Home Contents Insurance & Annex 3 Dutch mock-up car insurance (see sidebar for the mock-up on car insurance front and back)).</p>	
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			<p>A consumer survey carried out last summer by Motivaction (see: Annex 4 Z7751 Dutch Association of Insurers – IPID, 21-10-2016) tested the extent to which consumers could understand, find and compare IPIDs. The results showed that the Dutch IPID enhances understanding of insurance products. There is a better understanding of what is covered. Comparing is made easier. By using the same icons in combination with short text blocks, the standardised product information of insurance within the separate elements of cover can be compared in a simple(r) manner.</p> <p>It is also an advantage that insurers are permitted to design the IPID in the colours of their own corporate identity. This makes it easier to recognise and to distinguish between the insurers when comparing various insurances/documents.</p> <p>Interest from other countries</p> <p>The approach and format of the Dutch IPID receive interest from other countries. Assuralia, our Belgian sister organisation, has informed us they are very much interested in adopting our Dutch system. Other countries have also expressed this.</p> <p>The Dutch Association of Insurers is open to enter into a dialogue with other member states about adoption of the Dutch system or the set of icons developed for the Dutch IPID on behalf of the Association.</p> <p>Implementation term should be longer</p> <p>The IPID must be designed (format and distribution) such that the consumers' interests and the IPID objectives are fully met. This requires a long implementation period, taking into account the careful evaluation of the content to be included in the IPID, which must also be in line with other product documents. Based on its experience, the Dutch Association of Insurers calls for a wider implementation deadline.</p> <p>Conclusions and recommendations</p> <p>The Dutch Association of Insurers appreciates the opportunity to present, by means of this consultation, its vision of the proposed EIOPA presentation format.</p> <p>The Dutch Association of Insurers also appreciated the opportunity to relate</p>	
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			<p>Dutch experiences with the Dutch IPID during its two visits to EIOPA on 28 September 2015 and 23 June 2016 and also in between. It came as a surprise to the Dutch Association of Insurers, therefore, that despite these contacts the consultation paper does not refer to the Dutch IPID as a good practice (see EIOPA Consultation paper page 28/35).</p> <p>The Dutch Association of Insurers holds the view that a standard presentation format for all non-life insurance is feasible and endorses the wish of the European Parliament and the European Commission for a single standard presentation format.</p> <p>The objectives are in line with Dutch activities in the area of consumer empowerment and the organisation of a Dutch IPID since 2009. However, in the attempt to achieve an equal level of consumer protection within the European Union, the present EIOPA format limits or even prevents existing initiatives from providing more radical consumer protection, such as the Dutch IPID. The Dutch Association of Insurers is, therefore, gravely concerned about the present format, which ignores the Dutch IPID and experiences in this field. The Dutch Association of Insurers also holds the view that the EIOPA format insufficiently meets the consumers' wishes and needs in the area of understanding and comparability. Our objections and a possible solution are worked out in more detail in our response.</p>	
11	Eurofinas	General Comment	<p>Eurofinas, the voice of consumer credit providers at European level welcomes the opportunity to respond to the Consultation Paper on the Insurance Product Information Document (IPID).</p> <p>Eurofinas supports the work of the European Insurance and Occupational Pensions Authority (EIOPA) in promoting transparency, simplicity and fairness in the market for insurance products and services across Europe. We are keen to help the EIOPA develop a practical and workable IPID which can be easily implemented across all sectors.</p> <p>Who we are and why we are concerned</p> <p>As a Federation, Eurofinas brings together associations throughout Europe that represent finance houses, universal banks, specialised banks and captive</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			<p>finance companies of car or equipment manufacturers.</p> <p>The products sold by Eurofinas members include all forms of consumer credit products such as personal loans, linked credit, credit cards and store cards. Consumer credit facilitates access to assets and services as diverse as cars, furniture, electronic appliances, education etc. It is estimated that together the Eurofinas members financed over 423 billion Euros worth of new loans during 2015 with outstandings reaching 981 billion Euros at the end of the year.</p> <p>In addition to the provision of consumer loans, companies represented by Eurofinas distribute insurance products on an ancillary basis. Insurance products distributed include, among others, asset protection insurance, loan protection insurance and liability insurance. These insurance products are distributed either directly by consumer credit firms or by partners (retailers, dealers, etc.) that are part of their supply chain.</p> <p>Pre-contractual information requirements are of key importance for the Eurofinas constituency as it may impact our partnerships with retailers and insurance undertakings alike. Eurofinas represents a specific part of the insurance mediation sector that is very different from traditional brokerage. Eurofinas members, as well as their partners, play a crucial role in the distribution of insurance products across Europe. They are in direct contact with both insurance undertakings and policy holders.</p> <p>Introductory observations</p> <p>We understand the background of the EIOPA's work on the IPID and we support the overall objective to ensure that customers can make well-informed choices and comparisons before purchasing non-life insurance products.</p> <p>In order to fully enable consumers to make such well-informed choices, it is important to use a template that is clear and straightforward for all parties involved i.e. easy-to-complete for all non-life insurance manufacturers, easy-to-use by intermediaries within all sales channels and easy-to-understand for all customers.</p> <p>Flexibility</p> <p>We believe that the draft IPID template, as proposed by the EIOPA, is a very</p>	
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			<p>good starting point but would benefit from several adjustments. For example, the template should allow for corporate identification and provide more space for the required information.</p> <p>Interpretation</p> <p>In addition, we think that the headings, as currently phrased, leave room for interpretation. For example, as an insurance manufacturer, how do you determine what main risks – covered or not covered – you are required to list for your product. It would be helpful if the EIOPA could provide indications on how exhaustive this information should be and what benchmarks should be used.</p> <p>Objective</p> <p>As clearly indicated in the Insurance Distribution Directive (IDD) and acknowledged by the EIOPA, the IPID is a pre-contractual document designed to give customers an overview of a product's characteristics. Yet, it does not replace policy terms and conditions. Customers must be made fully aware of the limited function of this document. It must be very clear to customers that the information provided is not exhaustive, and that complete pre-contractual and contractual information on the product is provided in the full policy documentation. We urge the EIOPA to make this clearer with a more visible disclaimer, to avoid liability claims.</p> <p>Implementation</p> <p>Timing is also key. Following the Commission's adoption of the Implementing Technical Standards, insurance manufacturers must be given sufficient time to design and complete IPIDs for all their products. Distributors should also be provided with sufficient time (we believe at least six months) to implement the IPIDs within their distribution systems. In all cases, it is crucial to ensure that customer-facing staff/intermediaries are provided with sufficient time to familiarize themselves with the IPIDs, be ready to answer questions and incorporate in their respective sale processes and documentation packages.</p> <p>In the consumer credit sector, the provision of pre contractual information is strictly regulated. Article 5 European Consumer Credit Directive (CCD) requires pre-contractual information for consumer credit agreements to be</p>	
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			<p>provided by means of the Standard European Consumer Credit Information (SECCI) sheet. Any additional information which the creditor may provide to the consumer shall be given in a separate document annexed to the SECCI .We therefore expect the IPID to be annexed to the SECCI. Against this background, we think the IPID should be consistent with the documentation that is already required. The IPID and all other pre-contractual documents form one unit. If one document significantly differs from the other documents, it will give the impression that it does not form part of the entire information package.</p> <p>In the recent CA Consumer Finance v. Ingrid Bakkaus, the European Court of Justice ruled that, in the context of the CCD implementation, distributors must be able to prove they have given consumers the necessary pre-contractual information. Given the pre-contractual nature of the IPID, distributors will need to make sure that appropriate systems are in place to prove the transmission of the information. This will necessarily take different forms depending on sale channels.</p> <p>We think the European legislator did not sufficiently think this through and did not anticipate either the implications of a pre-contractual nature of the IPID or the diversity of sectors within which the document needs to be implemented.</p> <p>Though we appreciate it is not EIOPA's responsibility, it would be helpful if the Authority could recall the objectives of the IPID to facilitate the understanding and comparing of product offers and that this should not be compromised by excessive formalism.</p> <p>Lastly, we would welcome a clarification on the application of the IPID to multi-risk products with life and non-life components.</p> <p>Concluding remarks</p> <p>We reiterate our support for the EIOPA's efforts to ensure that customers can make well-informed choices and comparisons before purchasing non-life insurance products. Against this background, we believe the following elements should be taken into account:</p> <ul style="list-style-type: none"> o The IPID, as a pre-contractual tool, should be consistent with existing sectoral pre-contractual information requirements such as the SECCI 	
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			<ul style="list-style-type: none"> o The IPID should allow for space for corporate identity o The benchmarks used to identify main risks covered/not covered as well as restrictions and exclusions should be clarified o Consumers should be made aware of the purpose of the IPID, in particular that it does not replace policy terms and conditions o The legal disclaimer should be reinforced o It should be recalled that the objectives of the IPID is to facilitate the understanding and comparing of product offers and that this should not be compromised by excessive formalism. o Timing of implementation should be sufficient for both manufacturers to complete IPIDs for their products, as well as for distributors to implement them into their sales channels o Manufacturers and distributors should be given the option to either provide a digital or paper copy of the IPID o Icons should be consistent with printing conditions 	
12	Federal Chamber of Labour, Prinz Eugenstrasse 20-2	General Comment	<p>The Federal Chamber of Labour welcomes the IPID and the efforts to establish standards of readable and understandable pre-contractual information. There is a clear necessity to put the emphasis on precise standards. A survey of the Chamber of Labour has shown some shortcomings in pre-contractual information of insurance contracts (11 Member States): http://www.akeuropa.eu/includes/mods/akeu/docs/main_report_en_327.pdf</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>
13	Fédération Française de l'Assurance (FFA)	General Comment	<p>The Insurance Distribution Directive sets out the content of the IPID and calls on EIOPA to settle its format, so that IPID could benefit consumers. EIOPA has developed its proposed format for all non-life insurance products that FFA compliments.</p> <p>Firstly, we are pleased that EIOPA takes into account that the content of the IPID is already defined by the Article 20(8) IDD "The insurance product</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			<p>information document shall contain the following information”.</p> <p>Secondly, we are thankful that the disclaimer provided by Article 20 (7): “(g) include a statement that complete pre-contractual and contractual information on the product is provided in other documents” is on the top of the IPID.</p> <p>Finally, we welcome that EIOPA intends to find a solution that could be workable both on paper and digital formats.</p> <p>That’s way, FFA would like to highlight and compliment the following key policy options that EIOPA has adopted, namely:</p> <ul style="list-style-type: none"> - Disclaimer: standardised and on the top of the IPID - Format: one standardised format for all non-life insurance products - Icons: use of icons in the IPID represents best practice - Standardisation as to icons is preferred (even if we do ask for some flexibility by adapting the chosen icons to national or manufacturers’ specificities; see below our reply Q2) - The order of the icons, the titles (even if sometimes a flexibility is welcomed; see below our reply Q1 et Q2), the column approach, the boxes used with bullet points are acceptable (but sometimes may need some adjustments; see below our reply Q4 (a)) - Length: maximum two pages (even if for multi-risk insurance policies we recommend 3 pages; see below our reply Q3 (a)) - Digital: many elements of the standardised format can be applied across different media, but some aspects may need further examination. <p>All this being said, we propose to adjust and/or diversify the following key policy options that EIOPA proposes, and suggest the following, in order to find the appropriate balance between standardised elements and flexibility needed as to IPID could be workable in practice:</p> <ul style="list-style-type: none"> - Amending the disclaimer - Ensuring a good use of IPID (identification of the company, contact information, version and date of the document) 	
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			- Allowing adapting IPID to the digital environment	
14	Federation of Finnish Financial Services	General Comment	<p>We are in favor of presenting the information in a single standardized PID format. However, as the scope of non-life products included is vast and the nature of these products varies greatly, there needs to be some flexibility in the presentation of information.</p> <p>We do not fully see the need for the PID document, as regulation on national disclosure rules is in most countries well established and requires further information to be given. The customer will receive same information twice in different formats. In addition, this raises the costs of disclosure and will in the end be born by the customer. As the requirement to provide a PID has been set at level 1 IDD, the downsides could be leveled by some flexibility in PID presentation at level 2 measures.</p> <p>In any case, it must be avoided that the customer is mislead by the PID information, as the customer might not have interest in reading other disclosure documents. This crucial aim needs to be taken into account in the design of the PID. For example, it should be possible to state in the PID that the customer should read other product documentation as well.</p> <p>From the point of view of the product provider, the disclaimer at the very start of the document (under main heading) is very important.</p> <p>We also feel there's still unclarity regarding cases in which several PIDs need to be provided, when the product consists of different (optional) parts of insurance cover. From customer's point of view, receiving several PIDs will not lead into a satisfactory situation. The product provider might need to draft several PIDs on the same product depending on the choices the customer makes, as these choices in additional parts affect the content of the main part as well.</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>
15	FG2A France	General Comment	<p>The FG2A ("Fédération des garanties et assurances affinitaires") is a federation bringing together industry players operating on the affinity and add-on insurance market in France. Our federation comprises leading French and international market participants manufacturing and/or selling affinity</p>	<p>Noted.</p> <p>Specific issues are addressed under the</p>

			<p>insurance and add-on insurance products throughout the EU. Insurance products distributed by our members include, but are not limited to, mobile phone insurance, travel insurance, motor insurance and services and payment insurance.</p> <p>As a general comment, we encourage the Delegated Acts to confirm that the IPID will not be considered as precontractual or contractual information, and therefore cannot create legally binding obligations between the distributor and the customer.</p>	relevant questions.
16	Finance Norway	General Comment	<p>Finance Norway welcomes the opportunity to provide our views on EIOPA's draft implementing technical standards regarding a standardised presentation format of the Insurance Product Information Document (IPID) under the Insurance Distribution Directive (IDD).</p> <p>On an overall level we support the views and comments in the drafted response from Insurance Europe, dated September 29th 2016.</p> <p>Regarding the box "Payment", we assume that both price for the insurance and preferred pay-method are clarified, and that any applicable deductible is clarified under the box "Insured sum".</p> <p>Depending on the level of flexibility which the insurers will be given, ref above, it will take time to make all necessary changes and modifications in data systems etc. It is important that the insurance industry is granted reasonable time to be operationally compliant.</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>
17	Financial Services Consumer Panel (FSCP)	General Comment	<p>The Financial Services Consumer Panel is an independent statutory body, set up to represent the interests of consumers in the development of policy for the regulation of financial services in the UK.</p> <p>The Panel welcomes this opportunity to comment on EIOPA's proposed for Technical Standards on a standardised presentation format of the Insurance Product Information Document (IPID).</p> <p>The Panel is broadly supportive of the proposed draft Implementing Technical Standards. The Panel has answered questions where it has substantial comments, namely on standardisation and the length of the IPID, online</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			distribution and SMEs as a type of customers to consider in the distribution of the IPID.	
18	FNMF	General Comment	<p>Concerning the french market, we want to highlight the numerous regulations existing yet on national level and specifying pre-contractual and contractual informations for policy holders. It's particularly the case for the health insurance.</p> <p>As mentioned before in our answer to the consultation paper about POG, we want to emphasize that the implementation of IDD would be burdensome in terms of process, procedures, organisation and of course costs. This implementation has been estimated in France by Sia Partners at 365 M€. This cost is adding to the many regulation costs : Solvency 2 in top position, Laundering regulation, FATCA, specific French national regulations. The cost of regulation tends to be no more sustainable.</p> <p>Finally, we regret that the consumers study has not been carried out in France, one of the most important european insurance market.</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>
19	GDV German Insurance Association	General Comment	<p>The German insurance industry welcomes the IDD's goal to provide customers with an insurance product information document (IPID), containing the essential information on an insurance product. The IPID is intended to inform the customer "at a glance" about the core elements of a product and can therefore only contain basic information. The short and clear presentation can however encourage customers to read the information and assist them in their decision when purchasing an insurance product.</p> <p>We welcome the approach of a pre-contractual document, according to which any personalisation of concretely envisaged contracts shall be done via the policy and the terms and conditions (see p. 7, paragraph 1.6 of the consultation document).</p> <p>However, that means that any options offered within a product on which the customer can decide during the course of the sales process can only be presented as options in the IPID. For example, the options available in terms of the duration of the insurance contract can be listed in the IPID. In the German retail business, annual or three-year contracts are common.</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			<p>However, the concrete dates will only be available at the time the contract is concluded. In the pre-contractual IPID, it will therefore only be possible for insurers to provide customers with the various options available in terms of duration and to inform them that they can choose between them. The same applies to the information on the risks covered. Product lines are increasingly diversified. There is also a growing trend towards a modular design of insurance covers, allowing the customer to choose from several coverage modules.</p> <p>IPID design requires more flexibility</p> <p>We strongly believe that the design of the IPID should be more flexible.</p> <p><input type="checkbox"/> The proposed high level of standardization leaves no room for non-life insurers operating in a competitive market to make use of their own corporate design. Insurers have their own consistent corporate design for all their documents and correspondence with customers. The corporate design shapes the external perception of the insurer.</p> <p>The stipulation of a specific font as well as the colour specifications (e. g. the blue colour of the box at the beginning of the document) contradicts this perception, has a negative impact on the insurer's recognition value to consumers and therefore interferes with the insurer's business activities.</p> <p>The objectives of creating familiarity and a recognition effect on the side of customers and to improve comparability of the IPID of different insurers through harmonised design could also be achieved through less restrictive means, e.g. through requirements as to the order and arrangement of the individual information. It could also be required to illustrate the individual information with icons depicting a given symbol while leaving the concrete design of the icons to the insurers. In any case, unavoidable and slight deviations from a stipulated design standard, especially when they are due to technical reasons, must be permitted.</p> <p><input type="checkbox"/> To prepare the present comments, initial draft IPIDs have been developed. In this process, it has become apparent that the ITS provisions as to headings are not suitable for all insurance segments and products, considering the significant differences between individual non-life insurance products. More flexibility is therefore required, in order to allow insurers to draft IPIDs according to their respective product approach (see our</p>	
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			<p>comments on question 1).</p> <p>IPIDs not appropriate for commercial customers</p> <p>We expressly welcome EIOPA's decision to put the focus of the draft ITS on consumers. The effort required to draft IPIDs for the variety of different commercial customers and the respective products would be disproportionate to the added value that an IPID would have for commercial customers (see our comments on question 8).</p>	
20	ICODA European Affairs	General Comment	<p>These comments are written from the point of view of an SME buying insurance as SMEs are also customers of insurance undertakings. The L1 text intends to include these customers, for example for group insurance (see consideration 49 of the L1 text - IDD).</p>	Noted
21	Insurance Europe	General Comment	<p>Insurance Europe welcomes the opportunity to comment on EIOPA's draft implementing technical standards regarding a standardised presentation format of the Insurance Product Information Document (IPID) under the Insurance Distribution Directive (IDD).</p> <p>Insurance Europe fully supports the objective of the IPID under the IDD, to help provide consumers with information on insurance products and enable them to make an informed decision (recital 48 and Article 20, 4 IDD).</p> <p>Insurance Europe supports EIOPA's approach to have a single standardised presentation format for all non-life products and its aim to help consumers to choose insurance contracts both online and offline.</p> <p>As part of the industry's commitment to make a success of the IPID, Insurance Europe has developed a consumer and digital-friendly mock up, available here and at the end of the general comments section.</p> <p>The Insurance Europe IPID is built using the requirements under Article 20(8) of the IDD, but also with a view to making sure the document can properly and clearly present all the different kinds of products across Europe in an engaging way for all consumers. The Insurance Europe response to this consultation should be read together with its mock-up IPID.</p> <p>Appropriate level of standardisation</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			<p>EIOPA should ensure that the level of standardisation introduced in the final IPID leaves manufacturers the necessary flexibility to make the IPID as meaningful as possible for consumers.</p> <p>The objective of the IPID is to increase understanding and comparability of product information. A way to do this and help consumers to keep track of the different manufacturers of the products that they will compare is to make sure that the IPID can reflect their corporate identity.</p> <p>The right balance also needs to be struck between standardising the information in the IPID and making sure that it can really work for the wide range of different products that it will cover.</p> <p>A digital-friendly IPID</p> <p>In Europe consumers increasingly buy and compare financial products online. It is a trend that is only expected to increase and develop. For the IPID to be useful now and continue to be relevant in the future it must be designed to work not only in paper, but also in a digital format.</p> <p>The EIOPA format for the IPID is designed to first and foremost be used as a paper document and is not adapted to enable consumers to take full advantage of using the IPID online. EIOPA must ensure that consumers have equal access to both digital and paper IPIDs that work now and in the future.</p> <p>Focus on consumers</p> <p>EIOPA rightly puts the focus of the IPID on consumers. A pre-contractual IPID is not suitable or useful for professional customers, who are generally offered a commercial contract that is specifically made for them and to meet their particular needs.</p> <p>Additionally, this approach is in line with the IDD level 1 text, where references to consumers (and not retail customers) are explicitly made, such as in Article 20(7) (d) but also Article 20(9), Recitals 43 and 51.</p> <p>Further explicit clarification of the aim of the IPID would help to ensure that it is provided to consumers and not professional customers.</p> <p>Issues for implementation</p> <p>Sufficient time must be left for the insurance industry to properly prepare</p>	
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			<p>IPIDs for the wide scope of non-life insurance products covered and ensure that they are available to consumers by 23 February 2018, the deadline for the IDD transposition. This is because the introduction of a standardised format requires significant modifications, particularly to IT-systems.</p> <p>The industry will need 12 months following the adoption of the final implementing technical standards (ITS) by the European Commission. However, given that EIOPA is expected to submit the final draft ITS to the Commission on 23 February 2017 — and that it could then take several months for the ITS to be adopted by the Commission — insurers could have less than 12 months to implement the IPID.</p>	
22	Insurance Sweden	General Comment	<p>Insurance Sweden is the industry organisation for insurance companies in Sweden. About 50 insurance companies are members of Insurance Sweden and together they account for more than 90 per cent of the Swedish insurance market. Insurance Sweden fully supports Insurance Europe's response to this consultation on draft ITS on a standardised presentation format of the IPID. We would however like to add a few important remarks concerning question 4 (a) and sales by telephone.</p>	Noted
23	International Association of Legal Protection Insu	General Comment	<p>RIAD, the International Association of Legal Protection Insurance, is the only body worldwide representing the original interests of legal protection insurers and service providers in this field from Europe, Canada, South Africa and Japan. In this capacity RIAD defends the high potential of legal protection insurance as an easy, affordable and high quality solution for access to justice and the law. To preserve and endorse this true value of legal protection insurance for its users it is essential that consumers are informed explicitly and separately about the content of their legal protection policy and, therefore, RIAD urges other stakeholders, policy makers, and legislators to respect and maintain the specific character and value of legal protection insurance by supporting that consumers receive a separate IPID for their legal protection coverage.</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>
24	Intesa Sanpaolo	General	The Intesa Sanpaolo Group strongly supports this policy initiative aimed at	Noted.

		Comment	<p>providing consumers with clear and simple information on the product they are about to purchase. Even more so, as technological developments require information to be adapted to the tools by which it will be channelled. We share this idea to the extent that we have started by our own initiative to provide clients with a summary recap of the main feature of the insurance contract as pre-contractual information.</p> <p>However, whilst it is important that the summary information remains limited to the key elements of the contract, we would envisage more flexibility and refrain from setting a rigid limit of pages with no exemptions, in order to meet the needs stemming from the different types of insurance contracts.</p>	Specific issues are addressed under the relevant questions.
25	IRSG	General Comment	<p>We consider that the IPID should include some additional fields that allow for the introduction of other aspects relating to consumer information not covered by IDD, but present in other legislations. This is the case of the Solvency II Directive which establishes the need to inform consumers in all non-life insurance on the law applicable to the insurance contract and claim instances (art. 184).</p> <p>We understand it would be appropriate to include these two headings, so that a single document will include all pre-contractual information, facilitating understanding by consumers.</p> <p>Besides, we can see a difference between the art. 7 "headings" and the content of the Annex 1. So Article 7 contains the heading "Obligations in case of claim" referring to the information indicated in Art. 20 (8) (g) IDD, but this heading does not appear in "Insurance Product Information Document" (Annex 1).</p> <p>Moreover, we believe that under the heading of "Main obligations" should clearly distinguish, for example as different sections, the obligations set out in art. 20 (8) IDD: "obligations at the start of the contract" (e), "obligations during the term of the contract" (f), "obligations in cases of claim made" (g).</p> <p>Also, the IDD indicates that the element of "geographical scope" only needs to be included if applicable. In the proposed format we found no indication that this element is optional.</p> <p>A stakeholder pointed out that The Netherlands has already gained</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			experience with such a project - as 71 insurance companies have implemented the Dutch IPID. Where consumers in Europe are more and more largely online and digitally oriented, the proposed IPID presentation format is paper-based. Therefore, a stakeholder is of the opinion that the presentation format has to be developed with an online point of view and a paper version derived therefrom.	
26	MALTA INSURANCE ASSOCIATION These comments have b	General Comment	Art 20 of IDD specifies that the information about the insurance product is to be provided by way of a standardised insurance product information document. The emphasis here is on a standardised document. The IPID should be presented at precontractual stage, when the precise terms of the policy (such as sums insured, exclusions, endorsements, term of cover) are still being discussed. The standardised nature of the IPID implies that the information need not be personalised; however by requiring the inclusion of certain information (see examples above), the IPID becomes non-standardised, and may contain options of information about the insurance product which, at the request of the customer, become modified when the insurance is ultimately contracted. Changes may refer to the sums insured, endorsements, scope of cover, exclusion and term of cover. The IPID should be accurate by reference to the time when it is issued, and there should be no further duty to update and reissue it, to reflect changes as discussion with the customer progress.	Noted. Specific issues are addressed under the relevant questions.
27	Polaris UK Ltd	General Comment	Polaris UK Ltd is an insurer and broker owned body, dedicated to supporting electronic trading standards for the UK General Insurance (GI) industry. The Polaris role is to help brokers, software houses and insurers deliver their products and services to customers in an efficient and cost effective way. In the UK a customer can obtain quotations from various channels including: 1. A Price Comparison Website (PCW) who would pass the quotes on to a broker or insurer website or systems 2. A phone call or visit to a broker 3. A broker website	Noted. Specific issues are addressed under the relevant questions.

			<p>4. A direct insurer website</p> <p>5. A phone call to an insurer.</p> <p>For a PCW, the quote request data will be passed to their panel of members for rating which may be on a broker or insurer system to obtain premium and terms.</p> <p>For broker business (where no PCW is involved) the quote request data will be passed to the broker system to obtain premium and terms. The broker system will apply any relevant formatting and then return the quote response to the customer.</p> <p>For direct insurer business, the insurer system replaces the broker system in the above paragraph.</p> <p>The complexity of the different channels where customers can obtain insurance requires a co-ordination of changes across the parties involved. This will include insurers, broker software suppliers, some brokers and the PCWs. It will be important that all the requirements and information necessary to implement the IPID is made available as early as possible in 2017 so that there is sufficient time for stakeholders to make the required changes.</p> <p>Clarification required -</p> <p>Does the information need to be presented to customers verbally if it is not capable of being presented electronically?</p> <p>The purpose is to provide the IPID to customers prior to the sale of a non-life insurance product, but should insurers also provide the information at each renewal?</p>	
28	Test Achats - Association Belge des Consomma	General Comment	<p>1. In the case of multi-risk policies, all information should not be presented in a single IPID</p> <p>TA disagrees with EIOPA's preference for policy option 4.1: all information in the case of multi-risk policies to be presented in a single IPID.</p> <p>TA strongly prefers policy option 4.2: Each cover has its own IPID.</p> <p>Main arguments (assuming that the length of the IPID is limited to ±2</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			<p>pages):</p> <p>a)</p> <p>In contrast with is stated in the Consultation Paper, comparing different product offerings is made more difficult by policy option 4.1.</p> <p>This policy option doesn't take into account that a multi-risk policy often combines numerous covers, which also are for sale separately. (For example, in Belgium, a car policy often combines at least five covers: liability, damage/theft, assistance in case of breakdown, bodily injury of the driver, legal expenses.)</p> <p>It's obvious that in a short single IPID less main features can be mentioned than in the IPIDs of the stand-alone policies.</p> <p>In other words, comparison between multi-risk and stand-alone policies is distorted by definition. Comparison between several multi-risk policies is also distorted, depending on how much covers are combined in each of them.</p> <p>b)</p> <p>Because of the reasons explained under point (a), the single IPID of a multi-risk policy will mention, for an identical cover, less main risks not covered and less main restrictions and exclusions than the IPID of a stand-alone policy.</p> <p>This means that policy option 4.1 gives an important competitive advantage to multi-risk policies.</p> <p>c)</p> <p>The main features of a cover, mentioned in an IPID, should stay identical regardless of the number of other covers with which it is combined.</p> <p>A single IPID already offers not much space to describe the main features of one cover. It becomes a misleading document if it has to summarize the key information of more than one cover.</p> <p>d)</p> <p>Policy option 4.2, preferred by TA, means that the information in some categories of the separate IPIDs would be repetitious, for example the</p>	
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			<p>duration of the contract. (In Belgium, the geographical scope often differs between covers.) This issue can be solved and should not be the deciding factor.</p> <p>For instance, EIOPA could consider a visual indication/label/stamp which indicates that the information within the stamped category is identical for all IPIDs provided to the customer.</p> <p>e)</p> <p>TA does not expect that regulators could anticipate higher supervision costs if there were additional IPIDs in use and that industry would face increased stationery and management/control issues.</p> <p>Because even with a single IPID for multi-risk policies, the content of this IPID should vary depending on the exact covers which are combined. An IPID should not mention a main feature that is not actually present in the product.</p> <p>As a reminder, other European legislation allows the Member States to forbid that the customer is obliged to accept all parts of some combined offers.</p> <p>How will a single IPID make it clear to the customer which of the "covered risks" disappear and become "risks not covered", depending on the final choice of the consumer?</p> <p>f)</p> <p>TA does not support the statement that providing main features in one IPID gives customers a better understanding of the relative importance of policy features.</p> <p>The importance of which a customer has to be informed should be relative to his financial interests, not to the number of covers which are combined by its manufacturer.</p> <p>g)</p> <p>According to the Consultation Paper, behavioural economics research shows that the single-IPID-approach is more aligned with consumer needs and that consumers are much more likely to engage with a single IPID.</p> <p>TA thinks that the quality and relevance of the information should be guaranteed. Each non-life insurance policy has a (very) wide range of</p>	
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			<p>content. The fact that the customer would prefer it to be simpler, does not justify that the IPID may be misleading.</p> <p>h)</p> <p>According to the Consultation Paper, if a product requires several IPIDs, then it would be too complex for customers to readily understand, especially when EIOPA considers that the breadth and complexity of retail investment products will be presented in one document, the PRIIPs KID.</p> <p>TA thinks that this comparison is not relevant and that it underestimates the intrinsic complexity of non-life products.</p> <p>Secondary to this, the Commission's drafted regulation on KID for PRIIPs (C 2016/3999 final, article 10) did provide that, depending on the nature and number of underlying investment options, the PRIIP manufacturer should be able to prepare individual KIDs for each option.</p> <p>2. The standardised IPID should explicitly mention that it does not provide all the main characteristics of the product</p> <p>As a reminder, other European legislation (e.g. Directive 2005/29/EC concerning unfair business-to-consumer commercial practices) forbids traders to omit material information that the average consumer needs to take an informed transactional decision. This material information includes the main characteristics of the product.</p> <p>An example might be useful: Belgian car insurances contain a system of premium increase after a claim. Some policies provide that the premium will be nearly twice as high after a claim. In our opinion, this belongs to the 'main characteristics' of such a policy.</p> <p>However, this characteristic will probably never be mentioned on the IPID, because it belongs to none of its categories, as laid down in the Insurance Distribution Directive.</p> <p>The standardised statement, on the IPID, that it "provides a summary of the key information relating to this household insurance policy" and that "complete pre-contractual and contractual information on the product is provided in the full policy documentation" will still mislead customers, who</p>	
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			<p>will think that the IPID mentions at least all main characteristics.</p> <p>Therefore, TA asks that the standardised statement, on the IPID, would be completed as follows:</p> <p>"This document provides a summary of the key information relating to this household insurance policy. Complete pre-contractual and contractual information on the product is provided in the full policy documentation. This document does not convey all main characteristics of the product."</p> <p>We also want to avoid that, in time, manufacturers will be able to claim that the present IPID renders all ` main characteristics ` of an insurance product, which is not necessarily the case.</p> <p>Of course, ideally, all main characteristics should be mentioned on the IPID. But we think that the actual model of the IPID won't allow this, because some material information doesn't fit in any of IPIDs categories, as laid down in the Insurance Distribution Directive.</p>	
29	Verband der Automobilindustrie e.V. (VDA), Behrens	General Comment	<p>The AKA and the VDA represent the leading automobile manufacturers together with their financial service providers (Captives).</p> <p>The Captives have been offering their customers the insurance products necessary for unrestricted mobility at the car dealerships for more than 60 years. Such offers include, for example, car-related personal liability insurance as well as partial and fully comprehensive cover.</p> <p>Moreover, the existence of a sales channel through the dealerships represents a further option for consumers to choose from and therefore promotes the competition to provide the best offers in the motor vehicle insurance segment.</p> <p>Insurance brokerage is of great importance for the automotive value-added chain, offering the customer the opportunity of obtaining everything he needs from a single source: the motor vehicle, the financing and the necessary insurance cover. Surveys show that customers want to receive such an offer from their car dealer.</p> <p>On the other hand, insurance products are of particular important for the car retail sector since, in the event of a claim, the customer can rely on the fact</p>	<p>Noted.</p> <p>Specific issues are addressed under the relevant questions.</p>

			that his vehicle will be repaired by a workshop that enjoys his trust and that provides the appropriate high level of quality and service. In view of the stiff competition in the automobile industry, it is above all the car workshop business that is one of the major sources of income for the car dealerships.	
30	Verband der Privaten Krankenversicherung e.V. (PKV)	General Comment	Der PKV-Verband schließt sich vollumfänglich der Stellungnahme des Gesamtverbandes der Deutschen Versicherungswirtschaft (GDV) an.	Noted
31	Zorgverzekeraars Nederland (Dutch health insurers)	General Comment	Zorgverzekeraars Nederland, the association of all health insurers in the Netherlands, supports and underwrites the comments made by the Verbond van Verzekeraars, the Dutch Association of Insurers. In addition to their comments we would like to inform you that the Dutch health insurers have developed an IPID for the mandatory health insurance in the Netherlands. Our 'Health-IPID' is inspired by and in conformity with the IPIDs developed by Verbond van Verzekeraars.	Noted
32	ACA – Association des Compagnies Assurances et de	Question 1	ACA fully supports EIOPA's approach to have a single standardised presentation format for all non-life products. We agree with EIOPA that there are benefits for consumers in terms of familiarity, simplicity and comparability if the same format can be used for all non-life products. Nevertheless, the standardised presentation format should allow a minimum of flexibility (for example to permit insurers to follow their corporate identity in terms of fonts and icon colours).	Noted. EIOPA believes that a neutral presentation is important for comparability but has permitted a limited level of flexibility through permitting a logo and freedom on font type.

33	AMICE	Question 1	<p>What barriers, if any, do you see to utilising a single standardised presentation format for all non-life insurance products? If you believe barriers to a standardised presentation format exist, please describe how they could be overcome.</p> <p>We support EIOPA's approach to have a single standardised presentation format for all non-life insurance products. The main goal of the IPID is to enable consumers to make informed decisions. A single presentation format can only generate meaningful product information documents if it allows manufacturers to include the specific product information document they deem important for the consumer's decision-making. In this regard, we believe that a certain level of flexibility should be given to insurers in order to adapt the IPID to their corporate identity and the wide variety of retail non-life insurance products.</p> <p>With regard to the proposed format, we have the following remarks:</p> <p><input type="checkbox"/> Disclaimer: we believe that the disclaimer should be drafted in a more explicit and prominent way in order to avoid confusion for consumers. We suggest the following rephrasing: 'This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation.' In this way, the consumer will be informed that the document is not personalised, nor tailored to its individual demands and needs and that he/she may ask/opt for some additional cover or options.</p> <p><input type="checkbox"/> Headings: the text of the different headings in the IPID should be made simpler and more understandable to consumers. The wording of some of the headings currently proposed by EIOPA is too complicated and may confuse consumers who for instance, might not be able to understand the difference between 'main risks not covered' and 'main restrictions and exclusions'. Therefore, we suggest merging these two sections into one single section. Similarly, EIOPA should combine sections 'duration of the contract' and 'termination of the contract'. This would ensure a more efficient use of the space and will be in line with the IDD requirements. Article 20(8) of IDD specifies the content of the IPID but does not oblige EIOPA to use a</p>	<p>Noted.</p> <p>EIOPA is seeking to reflect the requirements of the IDD for a short document and ensure that the IPID is engaging for consumers.</p> <p>The wording of the disclaimer is beyond the scope of the EIOPA work on IPID</p> <p>EIOPA has redrafted the section headings to a more engaging question format. EIOPA believes that there is an</p>
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			<p>separate section for each item. Furthermore, the information to be given in these sections could be duplicative as both sections are strongly interlinked.</p> <p><input type="checkbox"/> Company name: pursuant to Article 3 of the draft ITS (page 21 of the consultation paper), the IPID shall contain the name of the manufacturer of the non-life insurance product at the top of the first page. However, in some cases where a company Y offers products that are manufactured by company X, the name of company Y should be mentioned in the IPID. This is because the latter will be the point of contact for the customer in practice. We believe that EIOPA should provide clarification on this point.</p> <p><input type="checkbox"/> Company logo: we consider that the corporate identity should be more prominent in the presentation of the IPID. The blue box at the top of the IPID should encompass the logo of the company. As consumers are familiar with the logo and company colours of local insurers, this would help them to quickly identify which company is behind the product.</p> <p><input type="checkbox"/> Legal mentions: we also believe that the IPID should contain obligatory legal mentions relative to the company.</p> <p><input type="checkbox"/> Contact information: in accordance with the disclaimer, the IPID should also include contact details of the manufacturer.</p> <p><input type="checkbox"/> Section 'main risks covered': the section 'main risks covered' contains a subheading while other sections do not. EIOPA should clarify the reason for the inclusion of this subheading.</p>	<p>important distinction between the two sets of sections mentioned.</p> <p>This point refers to content which is already set down in the IDD.</p> <p>EIOPA has explicitly made reference to the location of the logo in the revised draft ITS.</p> <p>EIOPA has included drafting to cover specific aspects of this.</p> <p>This is not considered necessary.</p> <p>Specific drafting on sub-headings is now included in the</p>
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			<p><input type="checkbox"/> Optional covers: the present format does not take into account possible options within an insurance product. Manufacturers should be allowed to distinguish between basic covers and the optional covers. Consumers should be informed of the different options they have with regard to the insurance product.</p> <p><input type="checkbox"/> Section 'obligations in case of a claim': Article 7 of the draft ITS (page 21 of the consultation paper) states that the information indicated in Article 20(8)(e) of IDD (obligations at the start of the contract) and the information indicated in Article 20(8)(f) of IDD (obligations during the term of the contract) shall be included under the heading 'Main obligations'. The information indicated in Article 20(8)(g) of IDD (obligation in the event that a claim is made) should be presented in a separate heading 'Obligations in case of a claim'. However, that heading is missing in the IPID template on page 24 of the consultation paper. We suggest the presentation of the information with regard to obligations at the start of the contract, during the term of the contract and in the event of a claim is made into one section with several subheadings.</p> <p><input type="checkbox"/> Date of the IPID: The IPID needs to be kept up to date resulting in different versions of the document. Therefore, we suggest inserting at the bottom of the document the date on which the IPID was developed by the manufacturer.</p> <p><input type="checkbox"/> Digital format: We welcome EIOPA's willingness to develop a format that is digital-friendly. In this regard, we believe that insurers should be allowed to use an information button in digital IPIDs in order to achieve a layered approach where more detailed explanations can pop-up for the different sections.</p>	<p>draft ITS Additional provisions on IPID length and specific reference to add-ons and options in the revised draft ITS have addressed this.</p> <p>The relevant Article of the revised draft ITS has been redrafted to reflect a revised layout thereby addressing this issue</p> <p>Specific drafting on this point has been included in the revised draft ITS.</p>
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			<p>□ Presentation of multi-risk policies: EIOPA states that multi-risk policies should be presented in a single IPID as the provision of multiple IPIDs would be against the spirit and objectives of the IPID. Multi-risk policies usually encompass basic covers and optional covers, as well as other elements of choice (i.e. insured sum, the extent of the geographical scope for some travel insurance contracts etc.). However, it seems difficult to fulfil the length restriction of two pages of A4-sized paper for such policies. Therefore, some flexibility should be allowed with regard to the length of the IPID for multi-risk policies so that the information contained in the IPID is accurate and non-misleading. EIOPA should also provide clarifications on the presentation of multi-risk policies with optional covers. It is unclear whether the sections 'insured sum', 'main exclusions', etc. should contain information on the basic cover or also on optional covers.</p>	<p>For this reason and to allow flexibility for some other policies, EIOPA has amended the draft ITS to permit in particular circumstances more than two sides of A4 when printed</p>
34	Association of British Insurers	Question 1	<p>The consumer testing carried out to date has focussed on a paper document. This is somewhat disappointing, given that the vast majority of non-life insurance products are sold online in the UK. Even where the sale is not completed online, many consumers research and compare products online, often via mobile devices, prior to concluding the contract. It is vital that the standardised presentation format provides sufficient flexibility to accommodate online channels. A single column format for the template is likely to be more adaptable to different mediums, including online channels, for example.</p> <p>It is also important that insurance providers are able to provide layered information throughout the sales journey. For online channels, this may be implemented via expandable sections or hyperlinks. In order to cross reference information contained within other policy documents, some insurers may wish to use the logos and/or section headings from the IPID for other documents. This would help develop familiarity with the IPID and enable consumers to quickly access additional information for relevant</p>	<p>The IDD states that paper is to be the default medium for IPID. Nevertheless, EIOPA has provided more specific flexibility for digital media in the revised draft ITS.</p> <p>Specific wording on this point has been included in the revised draft ITS.</p>

		<p>sections. Insurers should be provided the flexibility to ensure that the IPID can be embedded into the existing sales journey in a manner that is consumer friendly and informative whilst complementing other information displayed. The IPID will be less effective where it becomes an additional policy document that has no bearing on other parts of the sales process.</p> <p>Any standardised format set at European level should be able to accommodate minimum point of sale disclosure requirements established by national regulators, including those derived from the Solvency II Directive in relation to applicable law and complaints rights. UK insurers are also required to present cancellation rights within pre-contractual information, so we would expect to see this captured within the termination section. Furthermore, insurance providers have developed customer communications over time to ensure that the most relevant information is displayed prominently at an appropriate juncture in the sales journey. There may be significant pieces of information for individual products that do not fit within the existing IPID sections. In recognition of this, we would recommend provision of an 'additional information' section, or the flexibility to add a small amount of information that helps reflect the diverse nature of non-life products across the single market.</p> <p>We are of the view that insurance providers should be permitted to reflect their corporate identity within the IPID. This would help consumers to quickly link the IPID to an individual product. This would be best served by providing space for a company logo in a prominent position. In some cases, the product manufacturer responsible for presentation of the IPID would be an intermediary and it may be necessary to reference the underwriting insurer within the same document.</p> <p>Article 20(8) establishes the information which shall be contained within the IPID, but does not prescribe a set format for EIOPA in developing Technical Standards. As such, we do not agree that the section headings should be the same as the list of required information contained within the Directive. The language used is not consumer friendly and the information could be presented more simply within fewer sections. The 'main risks not covered'</p>	<p>Noted.</p> <p>This relates to content which is beyond the scope of EIOPA's work. Limited additional disclosure required by Solvency II is included in the draft ITS.</p> <p>Specific drafting permitting a corporate logo is included as is freedom to use fonts of choice.</p> <p>EIOPA has redrafted the section headings to a more engaging</p>
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			<p>and 'main restrictions and exclusions' could be combined into a single section to avoid duplication. Similarly, the 'duration of the contract' and 'termination of the contract' should be presented together. In the UK, the Financial Conduct Authority has recently published a series of documents on 'Smarter Consumer Communications' which are aimed at improving consumer choice and decision making; by providing information about products in a manner that is engaging and comprehensible; and by providing information at the appropriate time and through appropriate channels. In particular, this challenges the use of jargon in consumer facing material and encourages a more flexible approach to communications. We do not consider that the current IPID template is consistent with this approach and would recommend that a question and answer format could provide a more accessible document, as demonstrated within the Insurance Europe draft IPID.</p> <p>We disagree with the view outlined within the consultation paper that more complex products would typically be too difficult for consumers to understand (1.20). There are clear benefits for consumers in having access to more flexible products, including modular policies, breakable bundles and cover extensions. It is important that the IPID does not act to restrict the provision of more individualised products to meet consumer needs. In the UK, insurers have been amending sales processes to ensure that optional additional products are introduced at a relatively early stage of the customer journey. In some cases, this means that supplementary policies are introduced on an aggregator site in order to facilitate a comparison. It is unclear how these various formats are expected to be presented within the IPID, given that 'any customer personalisation will be done via the policy terms and conditions, not the IPID' (1.6). As the Directive requires that the IPID is 'accurate and not misleading', it is important that optional aspects of a product are appropriately presented.</p> <p>The proposed template does not work well for commercial products. As such, we believe they should be explicitly excluded from the requirement to present an IPID. Further information is provided in response to question six. The ABI agrees with the principle of a single presentation format for the IPID. We recognise the benefits of providing consumers with high level information in a consistent format at an early stage of the sales process.</p>	<p>question format. EIOPA believes that there is an important distinction between the sections mentioned.</p> <p>This is not what the CP says.</p> <p>The revised draft ITS includes specific references to add-ons and options in terms of document length and clear identification.</p> <p>Noted, however the IDD requirements</p>
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			There are a number of areas where standardisation presents challenges for the insurance industry and it is important that the Implementing Technical Standards provide some flexibility for both National Competent Authorities and firms in tailoring the approach for different customer groups.	are clear that the IPID must be supplied for all non-life products. IDD also permits exclusion of large risks from this requirement
35	Assuralia	Question 1	<p>A single format</p> <p>The overarching goal of the IPID is to enable customers to make informed decisions. A single presentation format can only generate meaningful product information documents if it allows manufacturers to include the specific product information they deem important for the customer's decision-making. The format must be sufficiently flexible, in particular as the IPID must be used for the wide variety of retail non-life insurance products.</p> <p>We propose introducing an additional section "Special features" in the IPID nformat. In that section manufacturers can present the specific characteristics of their products that can't be captured properly in the sections that are currently foreseen. For example: an insurer might offer his customers additional services in case of damage, such as a network of repairers. Such services do not fit under 'main risks covered', but are important for a customer. This approach is already being applied with success in the Dutch information documents ("verzekeringskaarten").</p> <p>Comments on the proposed format</p> <p>With regard to the proposed format on page 24 of the consultation paper, Assuralia has the following remarks:</p>	<p>Noted. EIOPA has included flexibility in certain circumstances to exceed 2 sides of A4 while seeking to keep the IPID short as set down in the IDD.</p> <p>EIOPA does not agree with this approach. Such benefits should be listed under the existing headings.</p>

			<p>- According to art. 3 on page 21 of the consultation, the company name that has to be provided in the blue box on top of the IPID is the name of the manufacturer of the product. However, in situations where a company Y offers a product to customers that is in fact manufactured by company X, the name of company Y (that is commercializing the product) should be mentioned in the IPID. It is the latter that will be the point of contact for the customer in practice.</p> <p>- The blue box at the top of the IPID should encompass the logo of the insurer. As customers are familiar with the logo's and company colours of local insurers, this would help them to see at first glance which company is behind the product. A company logo is also allowed in the PRIIPs KID for retail investment products.</p> <p>- In the same blue box, we suggest to present the commercial name of the insurance product at the top in a large font size (Xxxxx Insurance). The type of insurance (for example fire insurance) will then appear under 'product: policy X'. This is the most efficient approach for multirisk policies, as it allows clarifying the different types of cover involved. An enumeration of the different types of insurance (for example legal protection, fire insurance,...) would be difficult under Xxxxx Insurance for multirisk policies.</p> <p>- We support the disclaimer at the beginning of the IPID (right underneath</p>	<p>This point refers to content which is already set down in the IDD.</p> <p>Specific drafting permitting a corporate logo is included in the draft ITS.</p> <p>The concept envisaged in the EIOPA template is the reverse: the generic name of the insurance in the large font and the product name under 'product'. The product can be described some more in the new section "What is this type of insurance?"</p>
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			<p>the blue box), as it should be clear to customers that not all information is contained in the IPID. We only suggest a minor modification for reasons of efficiency: "This document provides a summary of the key information relating to this household insurance policy". Complete pre-contractual and contractual information on the product is provided in the full policy documentation". A generic disclaimer with no reference to a specific type of insurance (information which is already captured by the blue box on top), would allow manufacturers to use the same disclaimer on all their IPIDs without making unnecessary adjustments.</p> <p>- The section 'main risks covered' contains a sub heading, while other sections do not. The reason behind this is unclear and we ask EIOPA to clarify how this must be understood.</p> <p>- The present format does not take into account possible options within an insurance product. Manufacturers should be allowed to distinguish between, for example, basic covers (standard, not optional) and optional covers. It is essential for customers to know which choices they have with regard to the insurance product. We therefore propose to have options clearly presented as such in the IPID, as is already the case in the Dutch information documents ("verzekeringskaarten").</p> <p>- Considering that the IPID has to provide customers the necessary information on the insurance product while being limited in length at the same time, Assuralia suggests to combine the sections 'main risks not covered' and 'main restrictions and exclusions' into one single section. This would ensure a more efficient use of space, while respecting the IDD requirements (IDD determines in art. 20, 8 which information has to be</p>	<p>The wording of the disclaimer is beyond the scope of the EIOPA work on IPID</p> <p>Specific wording concerning use of sub-headings has been included in the revised draft ITS.</p> <p>Specific wording to address add-ons and options has been included in the revised draft ITS.</p> <p>EIOPA believes that there is an important</p>
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			<p>included in the IPID but does not oblige EIOPA to use a separate section for each item). Furthermore, the information to be given in those sections could be (partially) duplicative as both sections are strongly interlinked, especially from a customer's point of view. In case EIOPA insists on maintaining both sections, more clarification has to be provided on the differences between the information to be presented.</p> <p>- Art. 7 on page 21-22 of the consultation paper states that the information with regard to the obligations at the start of the contract (art. 20, 8 (e) IDD) and with regard to the obligations during the term of the contract (art. 20, 8 (f) IDD) need to be included under the heading 'main obligations'. According to the consultation paper, information concerning the obligations in case of a claim (art. 20, 8 (g) IDD) should be presented in a separate section called 'obligations in case of a claim'. This section is not included in the proposed format on page 24 of the consultation paper, however. Assuralia proposes presenting the information on obligations at the start of the contract, during the term of the contract and in the event that a claim is made (art. 20, 8 (e-g) IDD) into one single section, using subheadings. This would allow for a more efficient use of space and is easier to understand for customers. It would also be useful to clarify the heading by using the wording "Obligations of the customer".</p> <p>- For the same reasons as stated in the previous comment, we call on EIOPA to merge the sections 'duration of the contract' and 'termination of the contract' into one single section.</p> <p>- The IPIDs need to be kept up to date, resulting in different versions of the document in a manufacturer's archives. Assuralia therefore proposes to provide some space at the bottom of the format to insert the date on which the IPID was developed by the manufacturer.</p> <p>- We are very appreciative of EIOPA's willingness to develop a format that is digital-friendly. In that regard, Assuralia wishes to emphasise the benefits of layered information. Insurers should be allowed to use an "information-</p>	<p>distinction between the two sets of sections mentioned.</p> <p>The relevant Article of the draft ITS has been redrafted to reflect a revised layout and this issue is addressed.</p> <p>EIOPA disagrees as there is an important distinction between both of these sections.</p> <p>This has been included in the revised draft</p>
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		<p>button (())" in digital IPIDs, as to achieve a layered approach where more detailed explanations can be found for the different sections.</p> <p>- According to the consultation paper, customers prefer the use of two columns in the IPID. This format will not always be readable when using tablets and mobile phones for example. It would also not function in case a column (eg. the column containing the headings 'main risks covered' and 'insured sum') cannot be displayed entirely on the first page and has to continue on the second. Last, the two columns could be very asymmetric and unbalanced depending on the product involved. Assuralia proposes not to work with a two column format.</p> <p>Presentation of multi-risk policies</p> <p>EIOPA states in the consultation paper that multi-risk policies need to be presented in one IPID as the provision of multiple IPIDs for one multi-risk policy would be against the spirit and objectives of the IPID. We agree with EIOPA that it would be confusing for customers to receive multiple IPIDs for a multi-risk product and that there is a risk that customers won't read the different IPIDs as they are generally not keen on reading large volumes of information.</p> <p>Despite the fact that EIOPA underlines that the IPID only has to include information on a product's main features, the obligation to provide the customer with the information he needs to make informed decisions seems difficult to combine with the length-restriction of two A4 pages. A two-page IPID is not always appropriate to properly present the characteristics of multi-risk policies, which can encompass basic covers (not optional for the customer) and optional covers together with other elements of choice (for example the height of the insured sum, the extent of the geographical scope for some travel insurance contracts,...). We agree with EIOPA that the IPID should not be too elaborate and should not result in a de facto duplication of the policy terms and conditions. Assuralia calls on EIOPA to allow a three-page IPID for multirisk policies, so that the information document can be accurate and non-misleading (IDD, art. 20, 7 (e)).</p> <p>Furthermore, clarification is needed with regard to how multirisk policies with optional covers must be presented in the proposed format. It is unclear, for</p>	<p>ITS.</p> <p>The revised draft ITS includes detailed requirements on how to address this situation should it arise.</p> <p>Noted.</p> <p>EIOPA has addressed this through additional provisions on IPID length and specific reference to add-ons and options in the revised draft ITS.</p>
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			example, whether the sections insured sum, main exclusions,... focus only on the basic covers (standard included in the policy) or include optional covers also. In the latter, do insurers have to work with subheadings for the different options (cf. examples on page 107-120 of EIOPA/OP/153/2015) or not?	See above comment.
36	BBA	Question 1	<p>Q1 What barriers, if any, do you see to utilising a single standardised presentation format for all non-life insurance products? If you believe barriers to a standardised presentation format exist, please describe how they could be overcome.</p> <p>We do not see any absolute barriers, in principle, to utilising a single standardised presentation format for all non-life insurance products, although it is challenging to provide an answer without knowing the full range of different types of insurance that are available across all member states that may not fit easily into one standardised format.</p> <p>However, the approach as currently set out in the consultation paper in terms of how it might be effected, raises a number of potential problems that require further consideration, particularly with regard to the distribution of insurance products via bank account packs and packaged accounts.</p> <p>'Packs' vs Multi-risk policies</p> <p>A 'pack' is defined as a packaged account that offers a range of benefits in exchange for a monthly fee, they may include both insurance and non-insurance elements. The benefits vary by account, but could include travel insurance, car breakdown cover, Airport Lounge access and/or a discounted – or interest free – overdraft.</p> <p>It is our view that these packs should not themselves be considered multi-risk policies. Therefore each insurance element within the pack should have a separate IPID, especially if the insurance is provided by different manufacturers. The draft IPID does not make provision for including two different manufacturers. Contractual arrangements between separate insurers and the distributor would likely prevent manufacturers working together to prepare an IPID that covers both products.</p>	<p>Noted.</p> <p>IDD requires each manufacturer to prepare an IPID for their product therefore the responsibility is clear in</p>

			<p>Although EIOPA seem to have considered that several categories across multiple IPIDs may have the same information (1.19), there seems to have been no consideration of the outcome on the customer where different elements of the cover are very different and therefore have different information e.g. restrictions and exclusions or geographical scope. While we agree that keeping duplication to a minimum is important for customers, we think it would be very difficult in this scenario to distinguish which information related to each element of cover on the single IPID and is likely to be very confusing for customers.</p> <p>The consultation paper includes the definition that "A multi-risk policy in this case refers to a policy providing coverage to several risks which could be covered separately by different insurance policies." (p.8) In our view, this requires a single policy, that covers a number of risks which could be separated out into different policies.</p> <p>The examples below demonstrate how we believe a multi-risk policy differs from a 'pack'.</p> <p><input type="checkbox"/> An example of a multi-risk policy might be a policy, which is provided by one underwriter but provides for a number of risks, that could be separated out as separate policies.</p> <p><input type="checkbox"/> In comparison, a Pack would make it clear that there are separate policies for (for example) the travel insurance and the breakdown cover</p>	<p>such cases.</p> <p>EIOPA considered these possibilities prior to consultation and sought to better understand the issues through the consultation responses. In the revised draft ITS greater clarity is provided on add-ons, options and the use of sub-headings.</p> <p>That is what was stated in the CP.</p> <p>Noted.</p> <p>In this example the pack is not a</p>
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			<p>(provided by different insurers), and the policy documents are therefore separate, albeit contained in one brochure. It is our view, therefore, that such a pack does not come under the definition in the footnote as it is covered separately by different insurance policies, rather than it could be.</p> <p>We believe, therefore, that packs do not (and should not) fall within the multi-risk policy definition and should therefore have separate IPIDs for each component of insurance coverage.</p> <p>Multi-risk Policies</p> <p>While in principle supporting the aim to reduce confusion and information clutter faced by consumers, on reflection we believe that it would be difficult and more confusing for customers to fit multi risk policies on a single IPID. Given that IPIDs are provided prior to the conclusion of contract and are not to be personalised it is our view that it would be more appropriate for each element of risk to have a separate IPID e.g. one IPID for building cover and one IPID for contents cover within a Home Insurance Policy.</p> <p>Multi-risk policies allow the customer to elect which elements they would like to have. We are concerned that having to fit all of the risks covered by a multi risk policy into one IPID would be confusing for the customer. EIOPA have considered that separate IPIDs could confuse customers into thinking that it is possible to cancel parts of a policy (1.18). However, we don't think EIOPA have considered how having all of the information on a single IPID may lead customers to assume that the policy covers all of the risks listed rather than just the ones they have elected.</p> <p>We also reference our point above that an IPID containing very different information for different products could lead to more confusion for the customer which goes against one of the IPID objectives.</p> <p>We therefore disagree with EIOPA's conclusion that multi-risk policies should be presented in a single IPID.</p>	<p>multi-risk policy as there are different manufacturers</p> <p>EIOPA is strongly opposed to such an approach.</p> <p>This is mixing multi-risk policies with add-ons and options which EIOPA considers to be different situations.</p>
37	BIPAR	Question 1	<p>BIPAR wishes to emphasize the difficulties resulting from the implementation of a standardised IPID model. Indeed, the latter is not necessarily compatible with the specificities of non-life insurance products, which must sometimes meet legal provisions related to their specificities and potential</p>	Noted.

		<p>developments. This situation will not allow to adopt a same presentation if you wish to provide clear information to the customer whose attention will only be drawn by a changing formalism that is adapted to the specificities of the product on which he/she must be informed before signing the contract.</p> <p>A standardized format could be counterproductive. BIPAR is concerned that this will not encourage insurance players to underline the specificities of certain products. The difference of quality between two non-life products is often to be found in (important) details which probably will be not reflected in an IPID.</p> <p>It must also be ensured that the proposed format will not prevent firms from using their corporate branding/styles which aid customers in recognising from whom the documentation comes.</p> <p>Customers might actually become confused when comparing offerings from firms. It is also important that enough space is made in the header of the IPID for the firm to include its logo.</p> <p>The IPID should be a generic, a non-personalised document. If it would become a personalized document this may lead to the following problem: How to personalise a standard document? This would be against the IDD (level 1) philosophy.</p> <p>If this document is personalised, we suggest indicating, in a preamble and in addition to the name of the insurer, the imprint of the insurance intermediary with whom the customer has purchased his/her insurance policy, since the intermediary is the privileged contact of the customer throughout the duration of his/her contract. If the IPID must be a kind of roadmap for the customer, who will probably prefer to look at the roadmap than at his/her contract during the duration of his/her insurance policy, it is worth mentioning in the roadmap the name of the intermediary who will be his/her contact person and who will provide him/her with advice and answers to his/her questions.</p> <p>At the top of the EIOPA proposed IPID document, it is written "This document provides a summary of the key information relating to (...).</p>	<p>This comment refers to IPID content and therefore is beyond scope.</p> <p>Company logo is permitted and freedom on font type.</p> <p>The IPID will not be a personalised document. Instead the Level 1 IDD requires That IPID sets out the main characteristics of the product.</p> <p>EIOPA believes that</p>
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			<p>Complete per-contractual and contractual information on the products is provided in the full policy documentation”.</p> <p>We believe that it would also be wise to draw the policyholder’s attention to the need to be fully aware of the terms of the insurance contract and to refer to them expressly. This would be in line with the IDD article 20.7 g).</p> <p>An additional line such as “Ask your insurer/intermediary about the terms of your contract” could be added. Clients need to be aware of the importance to understand the content and the meaning of their contracts.</p>	the proposed statement in the revised draft ITS meets the requirement in Article 20.7(g).
38	Bund der Versicherten e.V. (BdV – German Associati	Question 1	<p>We do not see any barriers to utilizing a single standardised presentation format for all non-life insurance products. In Germany this is already implemented since 2008 by the amended private insurance contract law (VVG), because the provision of information duties introduced the mandatory product information sheet (Produktinformationsblatt). The content of the EU IPID, determined by IDD article 20 (8), is exactly equivalent to the German provision of information duties (VVG-Informationspflichtenverordnung §4 Absatz 2).</p> <p>That is the reason why we fully agree upon the choice of policy options made by EIOPA in section 6 of the Impact Assessment (CP, p. 33-34). Consumer testings have additionally shown that customers benefit from the use of icons in order to distinguish the different section of the IPID (policy option 1.2) and there must be a requirement to present information in a specified order (policy option 2.1). For all classes of non-life insurance there must be a standardized presentation format, because it will minimize confusion for customers while having minimal effect on industry (policy option 3.1). Additional cover offered with the primary cover (multi-risk cover) shall be included in the IPID of the primary product, because for customers there would be increased levels of confusion and distraction with redundant repetitious information (policy option 4.1). The results of consumer testings are unequivocal on these issues (CP, page 8).</p>	<p>Noted.</p> <p>Noted. EIOPA is seeking to provide a high level of standardisation to facilitate comparison of products and help consumers make informed decisions.</p>
39	Danish Insurance Association	Question 1	DIA supports EIOPA’s approach to have a single standardised presentation format for all non-life products. The fundamental aims of a standardised presentation format is creating familiarity and recognition for the consumer.	

		<p>The possibility to easily compare the IPIDs of different insurers with each other, can be achieved by standardising core elements of the IPID, whilst providing necessary flexibility for others.</p> <p>In particular, the spaces for the company logo and the disclaimer should be standardised in the IPID and explicitly mentioned in the implementing regulation. The text of the disclaimer, the headings, the order of information, the icons and the minimum font dimensions should also all be standardised. The standardisation of these core elements would significantly enhance product comparability to the benefit of consumers.</p> <p>Below we have listed suggestions to core elements of the proposed IPID template, to secure the appropriate room for flexibility and ensure an effective, consumer friendly and future proof IPID format. Many of the suggestions are linked to the strong digital approach that reflects the Danish market.</p> <p>Digital format</p> <p>DIA strongly supports EIOPA's aim to develop a digital-friendly IPID format. Consumers who wish so should be able to take full advantage of all the benefits that digital access to an IPID could offer now and in the future.</p> <p>A digital IPID offers the possibility of layered information and will enable consumers to access further information if they wish so by clicking on a specific icon, while keeping the IPID format simple and short. The regulation should allow insurers to add, for instance, a ⓘ symbol at the end of any relevant sections. By clicking on the symbol, the consumer would then access further information.</p> <p>Moreover, the regulation should also explicitly allow insurers to add icons for printing, downloading or sharing the IPID when in a digital format.</p> <p>One column approach</p>	<p>Noted.</p> <p>The revised draft ITS specifically addresses these issues.</p> <p>It is not considered necessary to specifically provide for these</p>
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			<p>A layout that combines a two and one column approach as suggested in the EIOPA IPID template is not the best layout with regards to creating a consumer friendly IPID.</p> <p>DIA suggests instead that EIOPA adopts a one column approach for the entire IPID. A single column will make it easier for consumers to perceive the IPID consistently whether on paper or in a digital format, including smart phones and similar devices with smaller screens. We are, as mentioned, preoccupied with the IPID in a digital format, and a two column approach is not workable on smaller screens, as it is not appropriately readable.</p> <p>We support EIOPA to standardise the order of the sections.</p> <p>Minimum font height</p> <p>We suggest that EIOPA sets a minimum font height to ensure that the IPID text is readable instead of a compulsory font type and size. This will ensure that standardisation can be achieved to the benefits of consumers, while insurers would have sufficient flexibility to use a font that is compatible with their different IT systems and would lower implementation and license costs.</p> <p>This approach was adopted in Regulation 1169/2011 on the provision of food information to consumers, where it states that when mandatory information is printed on the label, it should be in characters using a font size where the</p>	<p>The revised draft ITS specifically addresses these issues.</p> <p>EIOPA strongly believes that the side-by-side two column presentation is a powerful comparison tool for consumers. The order of the sections in the limited situations where the two column approach will not apply is also set down in the revised draft ITS.</p> <p>The revised draft ITS specifically addresses this issue.</p>
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			<p>x-height is equal to or greater than 1,2 mm.</p> <p>Icons</p> <p>DIA recognizes that icons and symbols are commonly used to draw attention to particular information and that such icons and symbols will assist consumers with finding information on an IPID, increase readability and facilitate navigation.</p> <p>The use of an icon for each of the sections increases consumer engagement and helps them to navigate through the IPID, whilst also ensuring an appropriate level of consistency across markets and operators. These benefits would be achieved by standardising what the icon should represent (such as a question mark or an exclamation mark).</p> <p>We suggest that EIOPA include this in the implementing regulation, leaving it up to the insurer to elaborate the icon. The benefits of this approach, among others economic, is attended to under question 2(a).</p> <p>Length</p> <p>DIA supports EIOPA's proposal for a short IPID and acknowledges that long information documents discourage consumers from reading product information, as outlined in paragraph 2.3.2. of the consultation paper. We agree with EIOPA that the IPID should not be too elaborate and should not result in a de facto duplication of the policy terms and conditions, whilst being accurate and non-misleading (IDD, art. 20, 7 (e)).</p> <p>The EIOPA proposal to limit the IPID format to two sides of an A4 page is as such positive. However, in certain cases, a strict limitation to two pages would not enable the IPID to meet its objective of properly informing consumers about the main characteristics of the product.</p> <p>We therefore suggest EIOPA to ensure that the delegated regulation for the ITS leaves the possibility to have a maximum of three sides of a A4 pages where necessary in consumer's interests.</p> <p>Otherwise, insurers might not be able to fully meet the IDD criteria, since for instance multi risk products often include basic cover (not optional for the consumer), optional cover and other optional elements (for example the</p>	<p>Noted.</p> <p>The revised draft IPID contains some flexibility to adapt the design of the icons.</p> <p>Noted.</p> <p>The revised draft ITS contains some flexibility in particular circumstances to set out the IPID in more than two sides of A4 when printed.</p>
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			<p>height of the insured sum or the extent of the geographical scope for some travel insurance contracts). The presentation format must leave room for these important informations to ensure the purpose of the IPID and support consumers acces to compare different products.</p> <p>Disclaimer</p> <p>We fully support EIOPA's choice to include the disclaimer at the beginning of the IPID, right underneath the blue box. We suggest though, that the text of the disclaimer avoids referring to a specific type of product (house hold insurance is used as an exemple in the proposed template). A generic disclaimer would allow insurers to use the same text for all their IPIDs without making further adjustments.</p> <p>The following text is proposed in the Insurance Europe IPID mock up, which we support: "This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation."</p> <p>Company logo</p> <p>There should be a space at the top of the IPID for the logo of the manufacturer. This will help consumers to quickly identify which company is behind the product. Similarly, insurers should be able to place the logo of their company on either side - depending on the design of the logo used - at the top of the first page of the IPID</p> <p>Headings and order of information</p> <p>The order and the wording of the headings should be standardised in the IPID.</p> <p>The suggested headings should be simpler and more understandable to consumers. The wording of some of the headings currently proposed by EIOPA is too complicated and may confuse consumers, who, for instance, may not be able to grasp what "Geographical scope" really means, or the difference between "Main risks not covered" and "Main restrictions and exclusions".</p>	<p>The wording of the disclaimer is beyond the scope of the EIOPA work on IPID</p> <p>EIOPA has explicitly made reference to the location of the logo in the revised draft ITS.</p> <p>EIOPA has redrafted the section headings to a more engaging question</p>
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			<p>It would increase consumer engagement as well as the readability of the document to use questions instead for descriptive headings for each section.</p> <p>The headings must also remain meaningful to consumers, regardless product specifications, which can vary greatly. Some of the headings proposed by EIOPA would not work for all non-life products and should therefore be reworked or removed.</p> <p>For example, the heading “Insured sum” would not be appropriate for products that provide more than one sum. Some products do not even provide a sum but follow a lump approach, eg. by insuring the vitrification of a building as such.</p> <p>Troughout this document we suggest new headings for several sections. Please refer to the IE IPID mock up for a full overview of the suggested headings.</p> <p>Additional elements</p> <p>It should be possible to include additional elements in the IPID under a “Please note” section if necessary or appropriate. Insurers must be able to attend to consumers best interest by being able to highlight specific features of the insurance product or eg. provide responses to the most common questions that consumers might have regarding the product.</p> <p>Finally, there should be space at the bottom of the template to insert the date on which the IPID was developed by the manufacturer. The IPID’s will be updated regularly, resulting in different versions of the document in a manufacturer’s archives.</p>	<p>format.</p> <p>This IDD requirement will no longer be the subject of a separate heading.</p> <p>This is not envisaged in the Level 1 IDD text</p>
40	DECO	Question 1	<p>Concerning multi-risk policies, that combines numerous covers witch also are for sale separately we defend that there must be a IPID per market supply, ie, for each insurance proposal available to the consumer should be a IPID, regardless of coverage. In practice we find that the commercial offers of these products are very similar between insurance companies.</p> <p>Only this way we can guarantee/ensures greater transparency, simplification and better comparability between all commercial offers.</p>	<p>EIOPA does not believe that it is in the interests of consumers to be confronted with numerous</p>

				IPIDs from the same manufacturer when considering a multi-risk product.
41	Eurofinas	Question 1	<p>Eurofinas would like to stress that it is absolutely essential that the final IPID template is sufficiently flexible to be used for all non-life insurance products, by all different providers and corresponding business models, via all distribution channels. It must not get in the way of distinctive corporate branding, for example, in terms of colour and font type. The template must also be able to adapt to the Greek, Latin and Cyrillic alphabets across Europe.</p>	<p>Noted.</p> <p>While EIOPA does not support a high level of corporate branding in IPID there is flexibility on font type and specific reference to use of a corporate logo in the revised draft ITS.</p>
42	Federal Chamber of Labour, Prinz Eugenstrasse 20-2	Question 1	<p>Based on the experience of the financial services industry in Austria, insurance undertakings are supposedly not willing and prepared to use and hand out standardized information sheets.</p> <p>Some EU legislation on the banking industry (Consumer Credit Directive, Mortgage Credit Directive, key investor information document (KIID) on investment funds/UCITS) stipulates that standardized information sheets have to be provided to consumers in time and/or together with a contract at the latest. This gives providers the leeway to hand out standardized information sheet after the decision to buy has been made. Therefore, banks tend to use primarily their own information sheets and advertising materials. Mandatory standardized information sheets are often handed out at the end of the sales pitch. The following steps must be taken as part of the</p>	

			<p>implementation of the insurance product information document (IPID) in the insurance industry:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Advisers and all types of insurance intermediaries should be made aware that the product information sheet is also very useful to them. They should utilize it as a guideline for advice. <input type="checkbox"/> There should be a clear obligation to hand out the IPID in the standardized presentation format to consumers when written proposals are being presented. <input type="checkbox"/> Emphasis should be put on making sure the contents of the IPID are understandable and meaningful. A survey of the Chamber of Labour on the key investor information document (UCITS) has indicated some shortcomings in this regard: https://emedien.arbeiterkammer.at/viewer/!fulltext/AC13311953/2/ Findings from that study showed that information should not be overly general but more to the point. 	<p>Article 4 of the revised draft ITS reference the need to take sufficient time to explain the IPID to the customer.</p> <p>Content is laid down in the Level 1 text of IDD and is thereafter a matter for the manufacturer.</p>
43	Fédération Française de l'Assurance (FFA)	Question 1	<p>What barriers, if any, do you see to utilising a single standardised presentation format for all non-life insurance products? If you believe barriers to a standardised presentation format exist, please describe how they could be overcome.</p> <p>The objective is to develop one standardised template for all non-life insurance products, with sufficient flexibility to encompass the different needs of different kinds of non-life insurance products.</p> <p>FFA supports this EIOPA's approach to have a single standardised presentation format, for all non-life products. This way consumers would receive the appropriate information, and so, not in a too long document, in a comprehensive form as required by IDD, while there would be a lower risk of confusion and less litigation.</p> <p>The requirements provided by IDD: in a comprehensible form, as a short and stand-alone document, clear and easy to read, would be fulfilled.</p> <p>In order to better achieve these goals, we still believe that a certain level of flexibility allowing insurers to adapt the IPID to their corporate identity and</p>	

		<p>the digital environment should be necessary (see below our reply Q4 as to digital).</p> <p>- Amending the Disclaimer:</p> <p>As IPID is only intended to provide a summary of the main coverage and exclusions associated with the product, warning consumers to read their pre-contractual and contractual documentation in order to be fully informed is of the most importance.</p> <p>That is why we propose another disclaimer, established in a more explicit and prominent manner, while being at the same time more didactic for consumers and diminishing the risks of misunderstanding:</p> <p>"This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific individual needs and demands in any way. Pre-contractual and contractual information on the product is provided in your policy documentation".</p> <p>In this way, the consumer will be aware that the document is not personalised nor tailored to its individual demands and needs and that he may choose/ask for some additional cover or options.</p> <p>Because of the importance of this disclaimer for the consumer as well as for the professional, we would also prefer putting it in a bigger font size / height improving likeness and recognition.</p> <p>- Amending sections:</p> <p>The text of the headings (sections) should be made simpler and more understandable to consumers. The wording of some of the headings currently proposed by EIOPA is too complicated and may confuse consumers, who, for instance, may not be able to understand the difference between "main risks not covered" and "main restrictions and exclusions".</p> <p>The information to be given in those sections could be seen as duplicative as both sections seem strongly interlinked, therefore one section would be preferable than two. Having two sections will cause ambiguity for the consumers who will not be able to immediately see nor understand the</p>	<p>The wording of the disclaimer is beyond the scope of the EIOPA work on IPID</p> <p>EIOPA believes that the positioning of the disclaimer gives it sufficient prominence.</p> <p>EIOPA has amended the headings to a more engaging, user-friendly question format.</p> <p>EIOPA</p>
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		<p>difference between them.</p> <p>In any case, exclusions is a generic term and must be therefore put in the first place, alongside the main risks covered. In fact, when one presents the covered risks it would be preferable to have exclusions immediately counterposed.</p> <p>For these reasons we would like to propose that sections 'main risks not covered' and 'main restrictions and exclusions' should be merged into one single section and called "main exclusions and restrictions".</p> <p>- Ensuring a good use of IPID (identification of the company, contact information, version and date of the document):</p> <p>Firstly, we consider that the identification of the manufacturer is a key element to insure that the document corresponds to a product issued by an authorised undertaking. Consequently, following input fields should be provided in the IPID :</p> <p>- At the top of the document the logo of the company. This will help consumers to quickly identify which company is behind the product considering that this identification is an important element of the information to be given to them.</p> <p>- At the bottom, the IPID should include obligatory legal mentions relative to the company. National laws indeed do require that all documents from insurance company to public must include special mentions.</p> <p>Secondly, in accordance with the disclaimer about receiving further information, input fields should be included at the bottom of the IPID related to the contact information (to know to whom address).</p> <p>Finally, there should be input field at the bottom of the format to insert the date on which the IPID was developed by the manufacturer. This will allow to check that updated correct version is provided to the consumer.</p> <p>- Allowing adapting IPID to the digital environment:</p> <p>We recognize that the IPID should be available on paper, but stress the</p>	<p>believes that the distinction between risks not covered and those that are partially covered (restricted) is an important one and does not propose to amalgamate them.</p> <p>Specific mention of the company logo is included in the draft ITS.</p> <p>This relates to content which is beyond the scope of EIOPA's work. Limited additional disclosure required by Solvency II is</p>
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			<p>importance of digital mediums and the world of technology, that some of our members work with. Digitalisation is addressed and welcomed in many recent EU initiatives, and it seems that Insurance Unit of the European Commission is supportive of this.</p> <p>For further information and comments see below our comments in Q4.</p>	included in the draft ITS.
44	Federation of Finnish Financial Services	Question 1	<p>We are in favor of presenting the information in a single standardized PID format. However, as the scope of non-life products included is vast and the nature of these products varies greatly, there needs to be some flexibility in the presentation of information.</p> <p>We are not in favor of standardizing the font type wholly. In our view, only the minimum font size should be standardised.</p>	EIOPA has sought to balance standardisation with some flexibility. A font type is not now specified.
45	FG2A France	Question 1	<p>FG2A France supports the idea of having a standardized presentation for non-life insurance products which would facilitate comparability between different insurance products (ex: household insurance or motor insurance). However, we note that comparability can only be achieved within a single class of relatively homogeneous products (ex: motor or household insurance) and is less relevant across different lines of products (health insurance versus motor insurance).</p> <p>Within the affinity and add-on insurance market, where products are ancillary to goods or services, the level of warranties and extent of coverage provided to consumers is key to allow proper products comparison. We believe that the format proposed by EIOPA goes well beyond what would be necessary to meet IDD's objectives in terms of customer information. In particular, by adopting a full standardization, by imposing the size and sequencing of the different sub-sections, the IPID may prevent the distributor from underlining the key information relevant to a customer. We believe that in its current proposed format the IPID as an information document, brings very limited added-value to the customer.</p>	While the draft ITS sets down the order of the different sections it does not specify the size allocated to each section.

46	Financial Services Consumer Panel (FSCP)	Question 1	<p>The Panel believes a single IPID will not be sufficient to cover all aspects of insurance products in cases where such products have more than one type of policy. The Panel recommends EIOPA to require additional IPIDs be made available to consumers when offered add on policies. This can be the case with legal insurance attached to home insurance for example. A single IPID will not capture all the terms and conditions of such separate policies and can be mis-leading to consumers. As such, any separate policy should be subject to a separate IPID.</p>	<p>Noted.</p> <p>EIOPA believes that, on balance, consumers will find it more beneficial to receive all the information required under IDD in one document and in this regard highlight that the requirement is for disclosure of the main rather than all product characteristics under several headings.</p>
47	FNMF	Question 1	<p>What barriers, if any, do you see to utilising a single standardised presentation format for all non-life insurance products? If you believe barriers to a standardised presentation format exist, please describe how they could be overcome.</p> <p>The approach consisting in having a standardised format for all non-life insurance products, with sufficient flexibility to take into account the differences in terms of non-life insurance products, is interesting. The document has to be brief with only key informations to avoid confusion.</p> <p>Nevertheless, if we don't see real barriers, we want to draw your attention to the following points:</p>	

			<input type="checkbox"/> The fact that the IPID is not a contractual or a pre contractual document has to be clearly indicated in the document. IPID has to be just a summary of the main coverage and exclusions of the insurance product. <input type="checkbox"/> Some insurance policies include access to services : Those services have to be specified in the document. <input type="checkbox"/> IPID can be difficult to implement for insurance products including many options. Do we need a document for each options ? <input type="checkbox"/> It's not clear whether a notice is to be fulfilled for each specific benefit forming the insurance contract and the information level required (in health insurance for instance) or globally. For mutual societies , which provide their members with a table of benefits (this is compulsory) , it's not clear how this obligation will combine with the upcoming IPID <input type="checkbox"/> The insurers have to be allowed to adapt the standardized document in using their corporate identity (logo, police style ...).	<p>This is addressed in the draft ITS</p> <p>EIOPA believes that in the interests of the consumer options should be clearly indicated and set out in the main product IPID.</p> <p>While this issue is outside the scope of the mandate given to EIOPA we note that the requirement is for disclosure of the main rather than all product characteristics under several headings.</p>
48	GCAB – Groupement des Comparateurs en Assurance et	Question 1	<p>No barriers, but in some countries, there could be some localization requirements, or the need for specific sections.</p> <p>The manufacturer should always transmit this document to the customer</p>	Noted.

			with its offer.	
49	GDV German Insurance Association	Question 1	<p>The non-life insurance market has a wide variety of products and is very heterogeneous, both within the individual branches and also when comparing different branches with each other. The products have significant differences. Rigid and uniform provisions applying across all branches are therefore problematic.</p> <p><input type="checkbox"/> Stipulation of specific headings does not take into account existing particularities of individual products</p> <p>The headings provided for in the draft ITS are not suitable for all types of coverage offered in the German market. The product landscape in the non-life insurance market is broad and products have specific characteristics that may not be properly described by using the stipulated headings.</p> <p>This becomes particularly evident with the heading “sum insured”, which is not appropriate for all products: For instance, in the German property insurance market there are floor space tariffs where insurance coverage is based on the living space in square metres and a detailed building description. Similarly, the glazing of specific residential buildings may be insured with an all-in-approach without an agreed sum. Moreover, specifying the singular form is not suitable for products that include more than one insurance sum, e.g. in liability insurance there will often be separate insurance sums for personal injury and material damage.</p> <p>This example alone makes it very clear that the rigid stipulation of a specific heading is unsuitable when considering the large product variety in the market. On the contrary, any discrepancy between the heading and the information given under that heading may lead to misunderstandings on the side of the customers.</p> <p>It may also be appropriate to already use the heading to inform customers that they can determine the insured sum during the sales process. In the German private accident insurance market, for instance, customers can choose from several insured sums or they can individually select insured sums according to their wishes and their intermediary’s advice.</p> <p>Insurers must therefore have the flexibility to take into account the specific</p>	<p>The draft ITS seeks to balance standardisation with some flexibility.</p> <p>The section headings are closely aligned with the requirements of Article 20 of the IDD.</p> <p>The revised ITS no longer contains a separate “sum insured” heading</p> <p>The revised ITS makes specific reference to the treatment of options and add-ons in the IPID.</p>

			<p>characteristics of a product when drafting an IPID. That does not mean that the objective of a recognition effect must be lost out of sight. However, the ITS should be reduced to basic requirements such as the stipulation of the order and arrangement of the individual information required under the IDD in the IPID (see above). For the rest, the insurers must be able to take into account the specifications of their product.</p> <p><input type="checkbox"/> Phrasing the headings as questions for reasons of orientation and comprehensibility</p> <p>Art. 6 of the ITS states that a language shall be used which facilitates the customer's understanding. That means a simple language shall be used which refrains, where possible, from using technical terms or, if that is not possible, explains them. We welcome this provision and encourage EIOPA to stipulate that the headings shall be phrased as a short question instead of - quite technical - terms in the headings. The lessons learned in the German market, both when drafting insurance terms and conditions as well as when drafting the current German product information documents under the national Regulation on information Obligations for Insurance Contracts ("VVG-Informationspflichtenverordnung") have shown that the use of the interrogative form improves comprehensibility and serves customers as a means of orientation. For example, instead of "Main risks covered" the heading in the IPID would then be "What is covered?".</p> <p><input type="checkbox"/> No mandatory use of bullet points used in sample IPID</p> <p>As already stated, insurers will need flexibility when drafting IPIDs in order to take various product specifications into account. Yet, the sample IPID includes an enumeration using bullet points in some information sections. However, insurers must be able to decide whether to present the required information using bullet points, a mix of continuous text and enumerations or continuous text only.</p> <p>This may, for example, be required in order to describe the scope of the insurance coverage or to explain the conditions for the occurrence of an insured event (and thus for the existence of insurance coverage). For example, the occurrence of the insured event is prerequisite for any insurance benefit in the German private accident insurance market.</p>	<p>The revised draft ITS and template now contain section headings in a more engaging, consumer-friendly question format.</p> <p>The revised draft ITS does not make the use of bullet points etc. mandatory although EIOPA believes that it can be a</p>
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				useful tool in providing clear information.
50	ICODA European Affairs	Question 1	<p>Comment: The purpose is to compare product offers, not to compare products of different classes of insurance. The items to be mentioned are laid down in the directive. However, one standardized presentation format may mean that for all non-life products the same length and designs needs to be respected. Is this feasible for group contracts?</p> <p>Rationale: SMEs wanting to buy insurance will compare different providers for a particular cover, and will not compare different insurance lines.</p> <p>Solution: A common nucleus is certainly welcome, and most probably required given the L1 requirements for IPID content. In addition, it may be an option to have a full standardized format for the most common covers such as motor TPL (line 10) and fire insurance (line 8).</p> <p>Comment: There is no need for one format for all non-life products. Some elements in e.g. group contracts may require more details.</p> <p>Rationale: In terms of barriers for utilizing one single format for all non-life contracts, certain elements such as e.g. a summary of the cover, main exclusions, and obligations in the event of a claim can be more extensive for a group contract than for a retail contract.</p> <p>Solution: A different format may therefore be warranted for group contracts vs retail contracts.</p>	<p>EIOPA believes that there is significant benefit for consumers in terms of understandability and comparability in receiving a highly standardised presentation of the IPID. EIOPA notes that the requirement is for disclosure of the main rather than all product characteristics</p>

			<p>Comment: There is also the issue of multi-risk policies. Each ancillary cover of a multi-risk policy can and should use the same standardized but separate presentation format.</p> <p>Rationale: it is unclear how a clear separate information document about the ancillary cover can be against the spirit of the directive to enhance comparability.</p> <p>Solution: However, should EIOPA insist on one IPID for a multi-risk contract, such multi-risk contract IPID may need to be more extensive than a non-multirisk contract IPID, especially on the relevant items such as main risks covered, not covered, insured sum and restrictions and exclusions.</p> <p>Comment: Regarding the proposed standardized presentation format in Annex 1, some elements are unclear:</p> <ul style="list-style-type: none"> - Is "xxxx insurance" the reference to the legal name of the insurance cover according to the LOB in annex 1 of the SII directive? - Is "product: policy X" a reference to the marketing name of the product? - Can the logo be added in the banner, provided it fits within the banner? The L1 text does not seem to exclude it. - As the item 'payment' refers to the means of payment and the 	<p>under several headings.</p> <p>The revised draft ITS provides flexibility in certain circumstances to provide information on three sides of A4 paper when printed.</p> <p>Yes, while noting that the objective is to provide information in a clear easy-to-understand way.</p> <p>The revised draft ITS provides specific wording permitting this.</p> <p>This is beyond the scope of</p>
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			<p>duration, and not the price, there is no information foreseen regarding taxes, and other levies. Correct?</p> <ul style="list-style-type: none"> - Company: XYZ insurance: this should be the full legal name, including legal form ? - Does the document have to include somewhere the authorization number of the insurance undertaking? Especially in a cross-border situation this can be useful. - Main restrictions and exclusions: does this section include information about the deductible or deductible regime? If not, where can the customer find information about the deductible? - Main restrictions and exclusions: Is there a link to the target market in this section? 	<p>the EIOPA mandate but please note that the Level 1 text of IDD requires that information provided must not be misleading.</p> <p>Limited additional disclosure required by Solvency II is included in the draft ITS.</p> <p>Although this is outside the scope of the EIOPA mandate this appears to be the appropriate place to disclose such information.</p> <p>This refers to the product rather than target market.</p>
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			<p>- Would it not be better to use the terms of the directive in annex 1: 'main risks insured' instead of 'main risks covered'? 'Main risks not insured' instead of 'main risks not covered'?</p>	<p>The revised draft ITS uses a more engaging, customer-friendly question format for the section headings.</p>
51	Insurance Europe	Question 1	<p>Insurance Europe supports EIOPA's approach to have a single standardised presentation format for all non-life products. The fundamental aims of a standardised presentation format of creating familiarity and recognition on the side of the consumer and the possibility to easily compare the IPIDs of different insurers with each other, can be achieved by standardising core elements of the IPID, whilst providing necessary flexibility for others.</p> <p>In particular, the spaces for the company logo and the disclaimer should be standardised in the IPID and explicitly mentioned in the implementing regulation. The text of the disclaimer, the headings, the order of information, the icons and the minimum font dimensions should also all be standardised. The standardisation of the order of the headings and the wording of the titles would significantly enhance the product comparability to the benefit of consumers.</p> <p>At the same time the regulation should allow appropriate room for flexibility in the presentation of information to consumers to ensure an effective, consumer-friendly and future-proof IPID format.</p> <p>Therefore, Insurance Europe calls for EIOPA to take into consideration the following suggestions:</p> <p><input type="checkbox"/> Company logo: there should be a space at the top of the IPID for the logo of the manufacturer. This will help consumers to quickly identify which company is behind the product. Similarly, insurers should be able to place the logo of their company on either side - depending on the design of the logo used - at the top of the first page of the IPID.</p>	<p>The revised draft ITS includes specific provisions concerning the company logo.</p>

			<p><input type="checkbox"/> Disclaimer: EIOPA is right to include the disclaimer at the beginning of the IPID, right underneath the blue box. The text of the disclaimer must, however, avoid duplication of information and not refer to the type of product and thus, the reference to “household insurance” should be deleted in the proposed format. A generic disclaimer would allow insurers to use the same text for all their IPIDs without making further adjustments.</p> <p>The following text is proposed in the Insurance Europe IPID to achieve this: “This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation.”</p> <p><input type="checkbox"/> Length: Insurance Europe agrees that the IPID should be short and not result in a de facto duplication of the policy terms and conditions, whilst at the same time being accurate and not misleading.</p> <p>As a result, the EIOPA proposal to limit the IPID format to two pages is positive in principle. However, in certain cases, a strict two pages limit would not enable the IPID to meet its objective of properly informing consumers about the main characteristics of the product. For example, multi-risk products can include basic cover (not optional for the consumer), optional cover and other optional elements (for example the level of the insured sum or the extent of the geographical scope for some travel insurance contracts).</p> <p>This requires more than two pages to enable consumers to properly compare products and make informed decisions. Moreover, certain EU languages require more characters than others to write the same words and therefore need a longer format to deliver the same information to consumers. For these reasons, EIOPA must ensure that the delegated regulation for the ITS leaves the possibility to have a maximum of three pages where necessary in consumer’s interests.</p> <p>Insurance Europe also believes that the sections describing what is insured and what is not insured should remain flexible both in terms of the length of the sections and how the information regarding the contents is best</p>	<p>The wording of the disclaimer is beyond the scope of the EIOPA work on IPID</p> <p>The revised draft ITS requires that the IPID is set out on two pages of A4 when printed but permits three pages of A4 when printed in certain circumstances .</p> <p>The revised draft ITS does not contain any restriction</p>
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			<p>presented to consumers, depending on national requirements and preferences.</p> <p><input type="checkbox"/> Headings and order of information: The order and the wording of the headings should also be standardised in the IPID.</p> <p>However, the text of the headings should be made simpler and more understandable for consumers. The wording of some of the headings currently proposed by EIOPA is too complicated and may confuse consumers, who, for instance, may not be able to grasp what “geographical scope” really means, or the difference between “main risks not covered” and “main restrictions and exclusions”.</p> <p>The use of questions instead of descriptive headings as titles for each section, would increase consumer engagement as well as the document’s readability and adaptability to different products.</p> <p>Moreover, products offered on individual non-life markets differ significantly even from one branch to the next. It is, therefore, important to ensure that the headings in the IPID remain meaningful to consumers in all circumstances and that they are adapted to all of the different kinds of products available. Some of the headings proposed by EIOPA would not work for all non-life products and should therefore be reworked or removed.</p> <p>For example, the heading “insured sum” would not be appropriate for products that provide more than one sum. Some products do not even provide a sum but provide services or assistance, eg. by insuring the vitrification of a building. In order to enhance the readability and comparability of the document, the two sections “Insured sum” and “Main risks” as in Article 20(8)(b) should be merged under the single heading “What is insured?”.</p> <p><input type="checkbox"/> Corporate identity: the IPID should be able to reflect the corporate identity of the manufacturer, in particular concerning the specific design of the contents and frame of the icons, the colours used (including the background colours of the sections), the font type and size, and the choice between bullet points and/or text.</p> <p><input type="checkbox"/> Icons: Insurance Europe agrees with EIOPA’s findings under</p>	<p>on the length of different sections, subject to the requirement of max. 2 or 3 pages as outlined above.</p> <p>The revised draft ITS and template contain section headings drafted in a more engaging question format. There is no longer a “sum insured” section and has been merged as suggested.</p> <p>The revised draft ITS contains provisions concerning use of the company logo.</p>
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		<p>paragraphs 2.2.3 and 2.2.4 of the consultation that “icons can help the reader to quickly identify and easily find particular parts of a set of information”.</p> <p>The use of an icon for each of the sections increases consumer engagement and helps them to navigate through the IPID, whilst also ensuring an appropriate level of consistency across markets and operators. These benefits would be achieved by standardising what the icon should represent (such as a question mark or an exclamation mark).</p> <p>A reference in the implementing regulation stating that the “information indicated in Article x of IDD shall be headed by an icon representing the form of an umbrella (or of a question mark, etc)” would achieve this.</p> <p>By contrast, there would be no benefit for consumers or insurers to standardising the design of the image for icon and the colours used. These should therefore be left up to the individual insurer to ensure that the document is consistent with their corporate identity.</p> <p><input type="checkbox"/> Minimum font height: EIOPA could set a minimum font height to ensure that the IPID text is readable instead of a compulsory font type and size. In this way, standardisation can be achieved to the benefit of consumers, while insurers would have sufficient flexibility to use a font that is compatible with their different IT systems, which have a licence for.</p> <p>This approach was adopted in Regulation 1169/2011 on the provision of food information to consumers, where it states that when mandatory information is printed on the label, it should be in characters using a font size where the x-height is equal to or greater than 1,2 mm.</p> <p><input type="checkbox"/> One-column: EIOPA should adopt a one-column approach for the entire IPID. A single column would make it easier for consumers to view the IPID in a consistent way in both paper and digital formats, including smart phones and similar devices with smaller screens. By contrast, a two-column format would not be appropriately readable on a standard smart phone screen.</p>	<p>This approach remains in the revised draft ITS although the colours are stipulated to retain the design integrity of the IPID.</p> <p>The revised draft ITS adopts this approach.</p> <p>The two-column approach is integral to the design concept for IPID but the revised draft</p>
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			<p>If EIOPA does maintain a two-column format (even for only a part of the IPID), there should be the possibility to adapt to a full one-column format to allow consumers to read the IPID on smaller screens. In this a case, for the sake of legal clarity, EIOPA should specify explicitly in the regulation i) the order of the sections when switched from two to one columns or ii) that the insurer has the discretion to decide on the order of the sections.</p> <p><input type="checkbox"/> Digital format and layered approach: Insurance Europe strongly supports EIOPA's aim to develop a digital-friendly IPID format. Consumers who wish to should be able to take full advantage of all the benefits that digital access to an IPID could offer now and in the future.</p> <p>For example, digital IPIDs offer the possibility to layer information and thus to enable consumers to access further information if they wish to by clicking on a specific icon, while keeping the IPID format simple and short.</p> <p>The regulation should allow insurers to add, for instance, a ⓘ symbol at the end of any relevant sections. By clicking on the symbol, the consumer would then access further information in a pop-up, look through, or another webpage or site.</p> <p>Moreover, the regulation should also explicitly allow insurers to add icons for printing, downloading or sharing the IPID – when in a digital format – by email or via social media.</p>	<p>ITS allows for the use of a single column approach in certain circumstances . The order of the section headings is specified in the draft ITS for this purpose.</p> <p>The revised draft ITS makes specific reference to the circumstances in which digital tools such as pop-ups and layering could be used. It is not considered necessary to add specific icons on downloading, layering etc.</p> <p>This relates to content which</p>
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			<p><input type="checkbox"/> Additional elements: It should be possible to include additional elements in the IPID under a “please note” section if necessary or appropriate as proposed in the Insurance Europe mock-up. This could be used for instance to enable the insurer to highlight the responses to the most common questions that consumers may have about the product.</p> <p>This section could also be used to disclose pre-contractual information stemming from legislative texts other than the IDD (both at EU and national level), such as the law applicable to the insurance contract and arrangement for complaints handling under Article 184 of the Solvency II Directive. This would benefit consumers by allowing the inclusion of this pre-contractual information in one single document.</p> <p>There should be space at the bottom of the document to insert the date when the IPID was developed by the manufacturer. This would ensure that consumers are able to identify which out of two IPID formats for the same product is the most recent one.</p>	<p>is beyond the scope of EIOPA’s work. Limited additional disclosure required by Solvency II is included in the draft ITS.</p> <p>This is not specifically precluded in the revised draft ITS.</p>
52	International Association of Legal Protection Insu	Question 1	<p>In section 1.13 to 1.21 of the consultation paper, EIOPA explains its point of view that a single IPID should be presented regarding multi-risk policies.</p> <p>RIAD respectfully disagrees with EIOPA’s point of view as far as legal protection insurance coverage is concerned.</p> <p>The current proposal of EIOPA is contrary to the requirements of article 199 “Separate Contracts” of the Directive 2009/138/EC OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 25 November 2009 stating:</p> <p>“Legal expenses cover shall be the subject of a contract separate from that drawn up for the other classes of insurance or shall be dealt with in a separate section of a single policy in which the nature of the legal expenses cover and, should the Member State so request, the amount of the relevant premium are specified.”</p> <p>Since 1987, European law (first Council Directive 87/344/EEC of 22 June</p>	<p>The requirement referred to here covers contractual documents rather than pre-contractual documents.</p>

		<p>1987 on the coordination of laws, regulations and administrative provisions relating to legal expenses insurance and now Article 199 of Directive 2009/138/EC - which introduces no specific changes to the 1987 directive except through the use of the word "cover nature" rather than "content of the coverage.") requires a separate contract or a separate section attached to a policy to cover legal protection and puts in place the obligation to have a separate management for legal expenses insurance.</p> <p>Moreover, recital 82 of Directive 2009/138/EC regards legal expenses insurances separately from any other type of insurances which demonstrates the necessity to be considered and treated separately from any other insurance:</p> <p>(82) "In the interest of the protection of insured persons, national law concerning legal expenses insurance should be harmonized. Any conflicts of interest arising, in particular, from the fact that the insurance undertaking is covering another person or is covering a person in respect of both legal expenses and any other class of insurance should be precluded as far as possible or resolved. To that end, a suitable level of protection of policy holders can be achieved by different means. Whichever solution is adopted, the interest of persons having legal expenses cover should be protected by equivalent safeguards."</p> <p>I. Arguments against EIOPA's proposal</p> <p>In the following section, RIAD will provide detailed answers to the arguments from EIOPA. RIAD will then propose a solution compliant with Article 199 of Directive 2009/138/EC.</p> <p>1. Provision of more than one IPID in these situations would appear to be against the spirit and objectives of the IPID.</p> <p>According to section 1.1. of the consultation paper, the objective of the IPID is "to ensure that the customer has the relevant information about a non-life insurance product to allow him to easily compare between different product offers and to make an informed decision about whether or not to purchase the product."</p> <p>RIAD is of the opinion that the objective of the IPID will not be met if it fails to address the requirements of Article 199 of Directive 2009/138/EC which</p>	<p>The revised draft ITS does not prevent</p>
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			<p>explicitly asks for a separate contract/ section for legal protection insurance.</p> <p>The nature of the legal protection coverage is relevant for the customer in order to compare different products (namely between “add-on” LPI, “stand-alone” LPI and whether the legal protection coverage is provided by a separate legal protection insurer or by the same insurer).</p> <p>The nature of the legal protection coverage is relevant for the customer in order to make an informed decision about whether or not to purchase the product and, in particular, whether or not to purchase the legal protection coverage included within the product or to choose a separate coverage.</p> <p>Also, it is worth mentioning that the possibility offered by Article 199 to specify separately the amount of the relevant premium has been used by more than 80% of the member states (2003 Survey of CEA (now: Insurance Europe), see “L’assurance Protection Juridique à l’épreuve de Solvabilité 2” RGAR novembre 2015). It demonstrates that member states are aware of to the specificities of the legal protection coverage and the need to provide separate information (nature of coverage, amount of premiums...).</p> <p>2. In section 1.17, EIOPA expresses its opinion that incorporating all information within one IPID provides “a discipline on providers to only include the main features”.</p> <p>As demonstrated above, legal protection cover is a separate part of the main coverage and its main features are very distinct by comparison, for instance, to liability insurance:</p> <ul style="list-style-type: none"> - The freedom of choice of lawyers (Article 201 of Directive 2009/138/EC) does not apply to liability insurance while it applies to legal protection coverage. - The arbitration opportunity (Article 203 of Directive 2009/138/EC) does not apply to liability insurance while it applies to legal protection coverage. <p>Providing only one IPID for products including legal protection coverage would not permit to emphasize the specificities of such coverage and would also endanger the level-playing-field with stand-alone legal protection coverage since the main features of the legal protection coverage would not be presented in a similar way.</p>	<p>contract documents from complying with Article 199 as described. The relevant legal cover can be described as required within the requirements of Article 20 of IDD.</p> <p>The revised draft ITS does not prevent</p>
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			<p>3. In section 1.18, EIOPA writes that “it could lead to confusion on the part of consumers, e.g. they may believe that it is possible to cancel parts of a policy and it would make it more difficult to compare different product offerings.”</p> <p>Article 199 of the Directive 2009/138/EC implies that the legal protection coverage can be cancelled separately from the main coverage. The objective of this article is precisely to permit the consumer to take an informed decision regarding its legal protection coverage and to allow him to choose a different insurer than its main insurer.</p> <p>This aspect is confirmed by the following arguments:</p> <ul style="list-style-type: none"> - European law (Directive 2005/29/EC concerning unfair business-to-consumer commercial practices) permits members states to apply additional restrictions on commercial practices regarding financial products, including the principle of “combined offers” (Recital 9 of Directive 2005/29): <p>‘... Financial services and immovable property, by reason of their complexity and inherent serious risks, necessitate detailed requirements, including positive obligations on traders. For this reason, in the field of financial services and immovable property, this Directive is without prejudice to the right of Member States to go beyond its provisions to protect the economic interests of consumers. ...’</p> <p>In a judgment of the European Court of Justice of 18 July 2013 (C-265/12), additional restrictions regarding combined offers were considered compliant with the Directive:</p> <p>‘As regards the appropriateness of Article 72 of the Law of 6 April 2010, it must be stated, first, that financial services are, by nature, complex and entail specific risks with regard to which the consumer is not always sufficiently well informed. Secondly, a combined offer is, in itself, such as to generate on the part of the consumer the idea of a price advantage. It follows that a combined offer of which one component is a financial service is more likely to be lacking in transparency as regards the conditions, the price and the exact content of that service. Accordingly, such an offer may well mislead consumers as to the true content and actual characteristics of the combination offered and, at the same time, deprive them of the opportunity</p>	<p>legal cover from being offered in a stand-alone policy.</p>
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			<p>of comparing the price and quality of that offer with other corresponding services from other economic operators.</p> <p>In those circumstances, legislation which prohibits combined offers involving at least one financial service is of such a nature as to contribute to consumer protection.'</p> <p>In Belgium, this restriction has been considered applicable to legal protection insurance in comparison to other insurance products (Court of Appeal of Bruxelles, 27 avril 2009, Annuaire Pratiques du Commerce & Concurrence 2009, 286).</p> <p>This restriction is also applicable in France: 'Cette disposition relative à la nécessité de lutter contre la vente liée, le consommateur doit toujours avoir le choix de souscrire ou non une garantie facultative, a pour origine une recommandation de la Commission des Clauses abusives relative aux contrats d'assurance des véhicules automobiles de tourisme.' (Recomm.comm.cl.abusives n°89-01, I. 15°, 19 mai 1989). http://www.conso.net/content/le-contrat-dassurance-protection-juridique</p> <p>It is thus forbidden to apply "combined offers" to the legal protection insurance coverage in at least two member states.</p> <p>Providing only one IPID per product would thus not allow the consumer to be aware of the specificities regarding the legal protection insurance coverage and the possibilities to subscribe it separately. It would in fact be contradictory to the reasoning of the European Court of Justice explicitly referring to the likelihood of combined offers "lacking transparency".</p> <ul style="list-style-type: none"> - The Legal Protection coverage cannot be considered as "ancillary" to other lines of businesses or only in limited situations (Article 16 of Directive 2009/138/EC): 'By way of derogation from paragraph 1, the risks included in classes 14, 15 and 17 in Part A of Annex I, shall not be regarded as risks ancillary to other classes.' - General conditions of several insurers in Belgium state the possibility to terminate specific coverage within the contract: 'Lorsque, par la souscription de ce contrat, vous bénéficiez de plusieurs assurances ou de plusieurs garanties dans une assurance, vous pouvez comme nous, à tout moment, résilier une ou plusieurs de ces assurances ou garanties. Toutefois, 	
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			<p>cette résiliation n'affecte pas ce contrat dans son ensemble, mais porte uniquement sur la garantie ou l'assurance concernée.'</p> <p>https://www.belfius.be/common/FR/multimedia/MMDownloadableFile/GeneralConditions/belfius-home-family.pdf</p> <p>AXA Car Insurance UK [Remark : Section K = Legal cover option] Section General Conditions applying to all sections of your policy Art. 13. Cancelling optional covers (Sections I, J, K or L): 'You have the right to cancel optional Sections I, J, K or L of your policy back to the original start date. If you decide to cancel any optional section of your policy in this way, it must be done within the 14 day cooling off period. The 14 day cooling off period commences when the policy is purchased or received by you. Cancelling your policy in this way will mean that you will not have been covered by us. If your policy is cancelled back to the start date, we will return the premium paid, provided that no claims or accidents have occurred. If you cancel sections I, J, K or L after 14 days of the start date we will not refund the premium for this cover.' http://www.axainsurance.com/car/policy-wording/2_1_185_CarPolicyWording.pdf</p> <p>Providing separate IPID for legal protection coverage would thus, on the contrary, inform the customer of the possibility to cancel separately its coverage and/or subscribe it to another insurance company.</p> <p>Providing separate IPID for legal protection coverage would also allow the customer to better compare the type of coverage offered as already described above and would permit him to receive answers related to the key features of the legal protection coverage:</p> <ul style="list-style-type: none"> o Is it an "add-on" LPI provided by the same insurer as the insurer of the main coverage or a LPI coverage provided by a different insurer? o How is the claims management handled according to Article 200 of Directive 2009/138/EC? o What is the freedom of choice of lawyers and when is it applicable? <p>4. In section 1.19, EIOPA emphasizes that "in any event, if separate IPIDs were provided for these products, several of the categories would contain the same information, e.g. common policy start/end dates, payment and cancellation terms etc."</p>	
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			<p>As already described above, the legal protection coverage contains specific features not applicable to other types of coverage, in particular Articles 199 to 205 of Directive 2009/138/EC.</p> <p>Moreover, if the legal protection coverage is provided separately by another insurance company within the same product, the start/end dates, the payment feature or the cancellation terms could differ depending on the conditions of the legal protection insurer involved.</p> <p>The advantages of providing key features of the legal protection coverage, in line with article 199 of Directive 2009/138/EC, outweighs the possible repetition of minor aspects. This could also be solved by dividing/structuring the document in a way that it is obvious which information applies to the whole product, to the main coverage and to the legal protection coverage.</p> <p>5. In section 1.20, EIOPA expresses its view that “if a product requires several IPIDs, then it is in fact too complex for consumers to readily understand, especially when we consider that the breadth and complexity of retail investment products will be presented in one document, the PRIIPs KID.”</p> <p>RIAD considers it is in fact less complex for the consumer if the legal protection coverage and its key features are provided separately since it is a completely different product than the main coverage and the consumer must understand this insurance might actually protect him against the insurer who provides the other part of the cover.</p>	<p>The IDD requires that the IPID is prepared by the manufacturer so it is to be expected that a separate IPID would be prepared in the described situation.</p> <p>The revised draft ITS does not preclude such an approach and makes specific reference to the use of sub-headings if needed.</p> <p>A separate product by</p>
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			<ul style="list-style-type: none"> - A section related to the specific features of the legal protection coverage should be included and provide the following information: <ul style="list-style-type: none"> o The choice made by the insurance company in regard of claims management (Article 200 of Directive 2009/138/EC) when the insurance undertaking is covering the insured persons in respect of both legal expenses and any other class of insurance: <ul style="list-style-type: none"> a) The claims management is performed by a separate department within the insurance undertaking. b) The claims management is performed by a separate undertaking. c) The claims management is performed by a lawyer chosen by the insured persons from the moment the insured person has a claim. d) The insurance undertaking does not cover the insured persons in respect of both legal expenses and any other class of insurance. o The description of the freedom of choice of lawyers according to Article 201 of Directive 2009/138/EC. o The possibility to use the arbitration clause and how the insurance company handles this clause. (Articles 203 and 204 of Directive 2009/138/EC) 	<p>the revised draft ITS no longer has a requirement for a separate section for "sum insured".</p> <p>This relates to content of the IPID which is beyond the scope of EIOPA's mandate.</p>
53	Intesa Sanpaolo	Question 1	<p>We think that for the provision of the IPID in a non-digital format, a standardised presentation on the contents, icons, sequence of topics would be beneficial and would support comparison across different insurance products.</p> <p>However, we think that a standardisation which sets very strict spaces available for the information to be provided, would instead not be helpful – notably for consumers. Indeed, it is hard to foresee whether the very same space would be needed to describe the different kinds of coverages for very</p>	<p>The revised draft ITS does not specify the space to be used for individual sections.</p>

			different products.	
54	IRSG	Question 1	<p>We believe that there are no major barriers in establishing a single standardised document, as long as it is adequately generic and flexible so that it is suitable for different products and countries, and allows, to some extent, to collect aspects not covered in art. 20 IDD, but that are necessary for the consumer.</p> <p>Therefore, in our opinion, the IPID should basically be a single standardised document for all non-life insurance products as there is a multitude of benefits for consumers in terms of familiarity, simplicity and beyond.</p> <p>We also believe that appropriate space for including the company logo should be allocated in the header of the IPID as consumers often relate to the brand of their provider.</p>	<p>Noted.</p> <p>The revised draft ITS permits inclusion of a company logo.</p>
55	<p>MALTA INSURANCE ASSOCIATION</p> <p>These comments have b</p>	Question 1	<p>We support a single standardised presentation format for all non-life products. But we would call for some flexibility that allows insurers to adapt the IPID to their corporate identity and digital environment.</p> <p>Furthermore the IPID should be accurate by reference to the time when it is issued, and there should be no further duty to update and reissue it, to reflect changes as discussion with the customer progresses.</p>	<p>The revised draft ITS permits inclusion of a company logo.</p>
56	Polaris UK Ltd	Question 1	<p>Polaris supports the use of a standardised presentation format that will cover all non-life insurance products.</p> <p>However, the diversity of insurance products available in the UK GI market suggests an element of flexibility in the format would be beneficial to ensure the most appropriate information is presented to the customer for each type of product. A single standardised presentation template could be adopted only if it allows insurers the ability to tailor the output by excluding sections which are not relevant to specific products, e.g. an Insured Sum is not required for New Car Replacement cover available on a Personal Motor insurance product.</p>	<p>The "insured sum" section is no longer included as a separate section in the draft ITS and template. Otherwise</p>

			<p>Additional flexibility in the standardised presentation format would allow insurers the ability to tailor the information to better support the complexities that exist between insurance products aimed for use in the UK Personal Lines (PL) and the UK Commercial Lines (CL) insurance markets. The format could be adapted to meet the specific needs of different customers (please see the comments under Questions 6 below) and whether the products are aimed at the PL or CL insurance market.</p> <p>In the intermediated channel, many add-on policies will be sold post-quote by the broker themselves to supplement the insurer product. Insurers will not be aware which add-on policies and covers are being provided. It is not clear from the Consultation paper whether a broker will be responsible for producing a separate IPID for these add-on policies and covers as this will conflict with the principle of providing a single IPID document to customers.</p> <p>The three main options to overcome the barriers to using a standardised presentation format are likely to be detrimental to the overall objectives specified in the paper, because either –</p> <ol style="list-style-type: none"> 1. multiple IPID"s will have to be provided to the customer, 2. a single IPID will exceed the recommended limit of 2 A4 pages, 3. only high level product information can be included on a single IPID so not providing the customer with the details needed to assess and compare insurance products. <p>Clarification required -</p> <p>Who will have ownership of the standard presentation format for the purposes of managing future changes, planning and agreeing the</p>	<p>EIOPA believes that the headings, which have been revised to a more engaging question format, will prove to be appropriate for non-life products.</p> <p>The IDD makes it clear that the manufacturer is responsible for preparing the IPID.</p> <p>The revised draft ITS sets out limited circumstances in which it will be permissible to set out the IPID in three sides of A4 when printed.</p> <p>The IDD does</p>
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			implementation of new releases?	not specifically provide for revisions to the standardised presentation format of IPID.
57	Slovenian Insurance Association	Question 1	We support approach for a single standardised presentation format for all non-life insurance products. We believe that the main barrier is that customer's purchase decision will base on the summary of the information, which she/he will relatively quickly and simply identify from the IPID. This barrier is eliminated by the statement on the IPID which highlights that this is the summary of main coverages and exclusions, that information on the IPID is non-personalised in relation to specific individual situation and that complete contractual information on the product is provided in the full policy documentation (insurance policy, policy conditions, clauses, etc.).	Noted.
58	Verband der Automobilindustrie e.V. (VDA), Behrens	Question 1	A single standardised presentation format seems to be not appropriate in order to describe multi risk policies. These policies contain most diverse risk coverages and risk exclusions. The intended transparency would not be achieved. Furthermore, standardisation and reduction of product information have negative impacts on an effective consumer protection.	The mandate that EIOPA is required to carry out is to provide a standardised presentation format.
59	Verband der Privaten Krankenversicherung e.V. (PKV)	Question 1	Zunächst verweisen wir auf die Stellungnahme des GDV und möchten ergänzend noch auf folgendes hinweisen: Nach der Systematik der IDD handelt es sich bei der deutschen Krankenversicherung um eine non-life Versicherung. Sie fällt somit in den Anwendungsbereich des IPID. Aus unserer Sicht ist bei den Vorgaben, die stark standardisiert sind, zu beachten, dass sie überhaupt sinnvoll für eine Krankenversicherung ausgefüllt werden können. Ansonsten würde das IPID nur zu einer Desinformation beitragen. Es soll nach dem Entwurf etwa unter	The revised draft ITS no longer contains a separate section or icon for sum insured.

			<p>dem Bild „Währungszeichen“ die Versicherungssumme angegeben werden. Die Verträge der deutschen Krankheitskostenversicherung sehen aber die unbegrenzte Übernahme von Aufwendungen für medizinisch notwendige Heilbehandlung wegen Krankheit oder Unfallfolgen vor. Die Angabe einer Versicherungssumme passt hierzu nicht. In den Fällen, in denen keine Versicherungssumme vereinbart ist, sollte daher die Möglichkeit bestehen, das Bild und die Überschrift Versicherungssumme auf dem IPID wegzulassen.</p> <p>Bei der Angabe „Laufzeit des Vertrages“ gehen wir davon aus, dass die Angabe „lebenslanger Vertrag“ akzeptiert wird, da eine genaue Zahl hier nicht angegeben werden kann, da in der deutschen Krankenversicherung lebenslange Verträge bestehen.</p>	The EIOPA mandate is about the presentation rather than the content.
60	Zorgverzekeraars Nederland (Dutch health insurers)	Question 1	<p>Zorgverzekeraars Nederland, the association of all health insurers in the Netherlands, supports and underwrites the comments made by the Verbond van Verzekeraars, the Dutch Association of Insurers. In addition to their comments we would like to inform you that the Dutch health insurers have developed an IPID for the mandatory health insurance in the Netherlands. Our 'Health-IPID' is inspired by and in conformity with the IPIDs developed by Verbond van Verzekeraars.</p>	Noted.
61	ACA – Association des Compagnies Assurances et de	Question 2(a)	<p>ACA agrees that visual aids such as icons and symbols should be highly standardised at European level to help consumers to easily understand and to compare non-life products.</p> <p>ACA is of the opinion that EIOPA should provide these icons and symbols free of copyright restrictions.</p>	<p>Noted.</p> <p>Manufacturers are free to develop their own icons within the parameters set down in the draft ITS or to use the icons from the template forming an annex to the</p>

				draft ITS.
62	AMICE	Question 2(a)	<p>Do you agree that visual aids such as icons and symbols used to distinguish different information requirements in the IPID should be highly standardised at a European level?</p> <p>We agree with EIOPA that the use of icons and symbols in the IPID will assist the consumer in quickly identifying and easily finding particular parts of a set of information.</p> <p>Nevertheless, we believe that the icons should be accompanied with headlines that correctly describe the information provided, otherwise there is a risk of misinterpretation of the icon.</p> <p>Regarding the 'geographical scope' of the product, as EIOPA rightly points out on page 11 of the consultation paper, the use of a single country flag may generate confusion as some guarantees may extend beyond a given territory. Instead of a flag, we suggest using a globe. This would also allow the consumer to easily recognise the icon when the IPID is reproduced in black and white (in accordance with Article 20(7)(c) of IDD).</p>	<p>The section headings have been changed to a question format.</p> <p>This icon has been replaced with a globe icon.</p>
63	Association of British Insurers	Question 2(a)	The ABI supports the use of visual aids, including icons and symbols, within the IPID. It is important that the symbols used are easily recognised and are as clear when presented in black and white as they are in colour. The icons should also be made available for use in other policy documents so that consumers can readily access additional information relating to sections contained within the IPID.	Noted.
64	Assuralia	Question 2(a)	<p>Icons and visual aids are important to make the information in the IPID accessible to customers. However, it is regrettable that EIOPA uses icons as mere 'signalers' to assist customers in finding information on the IPID rather than using them as essential parts of the information provision itself (for instance to depict different kinds of guarantees/covers). Assuralia considers the Dutch information document (Verzekeringskaart), in which icons play a more prominent role, to be an excellent basis for further work.</p> <p>A high level of standardisation will ensure that customers become familiar</p>	<p>Noted.</p> <p>EIOPA has sought to develop icons while also respecting the requirements of Art 20 of</p>

			<p>with the IPID and, in general, we agree that the icons can be standardised at European level. Some flexibility might be helpful however in cases where (i) the EU standardised icons could be misinterpreted or (ii) an insurance product contains very specific features, which would especially be important when icons play a more prominent role and depict the guarantees (see comment above). In those cases, the insurer should be able to select appropriate icons (see also our request for a special features section in Q1). See also our response to question 2 (b).</p>	IDD.
65	BBA	Question 2(a)	<p>Q2 a) Do you agree that visual aids such as icons and symbols used to distinguish different information requirements in the IPID should be highly standardised at a European level?</p> <p>To the extent to which it reduces the potential for confusion amongst customers, yes. However there are some issues to raise concerning certain icons and symbols as currently set out in the consultation. For these some amendment, or national flexibility may be required in order to avoid a potential lack of clarity for the consumer, and these are detailed in our answer to Q2(b) below.</p>	Noted
66	BIPAR	Question 2(a)	<p>BIPAR believes that the use of icons and symbols on the IPID can improve comparability and understanding.</p> <p>However, BIPAR highlights the risks that may be associated with the use of this type of visual indicators. The use of images and symbols may perhaps facilitate the standardization of the IPID but would undoubtedly result in unclear information. If the idea is, for instance, to mark an optional cover that is deemed "essential" with a red symbol while this coverage might not be essential for other types of client, the information will be not be adapted to customers. Imposing a standardised information document could go against the very objective of an IPID (i.e. to help offering suitable products) and the protection of customers' interests by depriving him of a tailor-made advice.</p>	<p>EIOPA is required to develop a standardised presentation format</p> <p>The revised</p>

			On the use of a flag as a symbol for geographic scope; consumers may mistake a national flag as the territorial limit of a product when a wider region is covered or vice versa.	draft ITS addresses this by using a globe instead
67	Bund der Versicherten e.V. (BdV – German Associati	Question 2(a)	<p>We fully agree upon EIOPA’s opinion that the use of icons in the IPID represents best practice for customers. The expected impact of a requirement to include icons to identify different product characteristics is expected to be very positive and continuing for costumers, particularly in terms of familiarity and comparability. The presence of icons and symbols in the IPID will assist the users in locating and understanding different parts of an IPID.</p> <p>These uniform icons and symbols do not exist in the German “Produktinformationsblätter” already in use, so the mandatory introduction of uniform icons and symbols will strongly enhance consumer intelligibility, as the consumer testings have proofed.</p>	Noted
68	Danish Insurance Association	Question 2(a)	<p>DIA recognizes that icons and symbols are commonly used to draw attention to particular information and that such icons and symbols will assist consumers with finding information on an IPID, increase readability and facilitate navigation.</p> <p>These benefits would be acheived by standardising what the icon should represent (such as a question mark). This could be included in the implementing regulation.</p> <p>From the Draft Technical standards of the consulation paper we have learned, that EIOPA proposes a type of icon and defines the color of the icon/the background color. Further, that the icons shall be depicted as set out in the template in Annex 1 of the consultation paper.</p> <p>It remains very unclear, how EIOPA consider the practical implementation of this standard to be handled. On a technical level, icons are produced in code language and icons needs to be specifically described to look the same. DIA wonders, whether EIOPA will deliver the necessary technical information and under which circumstances.</p> <p>This uncertainty and the linked challenges would be overcome, if EIOPA would apply the above suggestion to describe what the icon should</p>	EIOPA has drafted the draft ITS to allow some flexibility in the implementatio

			<p>represent. It would further more help decrease the economic impact of a standardized presentation format, also attended to under question 5.</p> <p>For digital IPID's, insurers should be able to use icons or symbols such as the ① symbol at the end of a section for accessing further information in a pop-up, look through, or another webpage or site, or icons for printing, downloading or sharing the IPID by email or social medias. These visual aids should be optional and tailored to each insurer's corporate design framework, enabling consumers to use a variety of tools and gain easier access to the information.</p>	<p>n of the icon within defined parameters</p> <p>The revised draft ITS makes specific reference to the use of digital tools such as layering, pop-ups etc</p>
69	DECO	Question 2(a)	yes	Noted
70	Direct Line Group	Question 2(a)	DLG welcomes the use of visual aids to distinguish different information requirements in the Insurance Product Information Document (IPID), and agrees they should be highly standardised at European level so as to assist consumers with finding information and in comparing different IPIDs. We believe such use of icons would support the IPID well, both in printed and digital formats.	Noted
71	Eurofinas	Question 2(a)	It is important that any form of standardisation will take note of the different players, products, business models and geographies concerned. More specifically, we do not think that the flag icon is practical, especially in case of wide geographical coverage, or where the document is printed in black and white. In our opinion, a list of countries would be a more effective approach to show geographical coverage.	The revised draft ITS requires a globe icon instead of a flag
72	Federal Chamber of Labour, Prinz Eugenstrasse 20-2	Question 2(a)	There must be clear-cut definitions of the meanings of icons and symbols, and these definitions must be applied across all member states.	Noted
73	Fédération Française de l'Assurance (FFA)	Question 2(a)	Do you agree that visual aids such as icons and symbols used to distinguish different information requirements in the IPID should be highly standardised	Use of more than two

			<p>at a European level?</p> <p>We agree that the use of icons will help to draw consumers' attention to correctly identify relevant information and make document simple to read. Standardises icons will provide product comparability to consumers.</p> <p>But we would call EIOPA to take into consideration that sometimes a two-coloured approach could be better. Using only two coloured icons will also bring less costs (see below our reply Q4).</p> <p>Also, as to "geographical scope", a flag may generate confusion because some guarantees may extend beyond a given territory, as EIOPA itself concluded. Instead of a flag, we propose to design one (identical) icon for all geographical cover, as a concept in general, by putting a symbol of a globe containing a question mark on it.</p> <p>As a question apart, we wonder about the fair use of EIOPA's proposed icons. Copyrights or other IP rights are retained by the authors, creators, publishers and/or owners of a trademark (i.e. a logo could be protected as a trademark) and companies should not infringe them.</p> <p>In order to avoid possible litigation, it must be endorsed that EIOPA have obtained all possible intellectual property rights on icons (copyright and other IP rights: patent, trademark, rights in designs, database rights, and so on) and that EIOPA would be able to pass it on for free to the companies.</p> <p>In addition, if EIOPA wants that all companies across Europe should have exactly the same icons, it is necessary to give to these companies the source files.</p> <p>However, as a fallback position, if EIOPA decides a less rigid approach, the good use of IPID could be achieved with a prescription of the icons (i.e. an umbrella) and the order of the information provided, but the decision should be left up to the insurers to adapt the umbrella icon to their corporate design</p>	<p>colours is integral to the design concept developed by EIOPA.</p> <p>The flag icon has been replaced by a globe icon in the revised draft ITS.</p> <p>EIOPA has received assurances that the icons are free of copyright</p> <p>The revised draft ITS permits some flexibility in</p>
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			framework. For instance, we could have an umbrella as a standardised icon at the European level and then make it thinner, or in a round instead of a square....	the design of the icons
74	FG2A France	Question 2(a)	<p>Usually icons and symbols are used to facilitate the understanding of complex matters. They are used as an alternative way to communicate a complex message (for example, in the case of a mobile phone insurance, the attention of the customer can be drawn to the information that theft is not covered under the insurance contract by using a "theft" icon).</p> <p>In the proposed template the icons are only used to visualize the titles of the various sections of the IPID. This is of limited interest, because at that level any customer is capable of understanding what the titles mean.</p> <p>On the contrary, using icons for the different sections makes it impossible to use them again to distinguish the information within each section, which may again reduce the added-value of the document for the customer.</p> <p>More generally, imposing the type of icons will reduce the possibility for market participants to further rely on different icons and symbols in their other communication with customers, whether on their website or in the terms and conditions documents.</p> <p>FG2A France encourages EIOPA to keep the icons only for the exclusions section of IPID, but to remove the use of icons from the rest of the document. This will allow each manufacturer to choose with care which icons are the most relevant for specific information.</p> <p>FG2A France also would like to have full clarity regarding the property rights attached to the IPID template, signs and icons to avoid any legal uncertainty in using the template in practice.</p> <p>In accordance with the principle of proportionality we believe the design, color and type of icons and symbols should be left to the insurance manufacturer (as long as objectives sought in the directive are met).</p>	<p>EIOPA considers it important to have icons for each section of the standardised presentation format to aid comparability</p> <p>EIOPA has received assurances that the icons are free of copyright</p> <p>EIOPA is required to develop a standardised</p>

			We would also recommend to merge to two sections “exclusions” and “restrictions” of the IPID as this will allow more flexibility to communicate on these topics to the customer.	presentation format EIOPA believes that there are important differences between these two aspects and has kept them separate
75	Finance Norway	Question 2(a)	In view of different cultural, linguistic and other differences between the Member States, different icons should be allowed.	EIOPA is required to develop a standardised presentation format
76	Financial Services Consumer Panel (FSCP)	Question 2(a)	<p>The Panel welcomes standardisation to the extent that it enables comparability of products by consumers and helps avoid regulatory arbitrage by firms. The Panel would challenge the need for standardisation where icons and symbols have different interpretations depending on the Member State. The Panel understands that consumer testing has not been carried out in all Member States. At the risk of increasing consumer confusion, the Panel would argue for further consumer testing to be carried out more extensively to ensure potential differences in interpretation of icons and symbols are duly taken into account whenever relevant.</p> <p>Under geographic coverage, the Panel believes that the use of a flag will increase consumer confusion. As it stands, it will not be clear if the flag is meant to indicate the scope of the coverage or just the section where consumers can consult coverage in relation to the product they are buying</p>	<p>The countries were chosen for consumer testing with a view to achieve a representative sample with regard to geographical spread and differing markets.</p> <p>The flag icon has been replaced by a globe icon in the revised</p>

			<p>which can be mis-leading. The Panel suggests using initials of countries to indicate coverage of the product and a location symbol to define the section in the IPID where consumers will be able to find that information.</p> <p>There is a strong case for same font size in the IPID to be used in all Member States. It is often the case that consumers do not read terms and conditions because they are set out in very small print so this needs to be appropriately addressed through binding regulation.</p>	<p>draft ITS</p> <p>The revised draft ITS stipulates a minimum font size to be used</p>
77	FNMF	Question 2(a)	<p>Do you agree that visual aids such as icons and symbols used to distinguish different information requirements in the IPID should be highly standardised at a European level?</p> <p>We agree that the use of icons is helpful for consumers to understand easily relevant informations. Nevertheless, this approach has to be flexible.</p> <p>We would like draw your attention to the following points:</p> <ul style="list-style-type: none"> <input type="checkbox"/> We think that it's important to be allowed to personalize some icons : the flag of the country for geographical coverage (when it's not a global guarantee) for exemple. <input type="checkbox"/> The insurers would have to choose their own colours, font type, size and text format. They may also have the possibility to add their logo. <input type="checkbox"/> The use of colours may be adapted to consumer representations. For example, orange and red refer to danger and interdictions ; so it doesn't seem to be adapted for "insured sums" (a positive colour like green would be more suitable). 	<p>In the revised draft ITS the flag has been replaced by a globe, a logo is specifically permitted, text size is specified but font type and text style are not. "insured sum" is no longer a separate section</p>
78	GCAB – Groupement des Comparateurs en Assurance et	Question 2(a)	<p>Yes, globally speaking. A specific section, and icon, could be needed in a specific country.</p>	<p>EIOPA does not envisage any national</p>

				icons or separate sections
79	GDV German Insurance Association	Question 2(a)	<p>The use of icons can help customers to take note of the relevant information and facilitate their orientation. Icons may invite customers to read the individual information sections. In the selection of icons, however, it needs to be considered that icons can only give the viewer a basic idea of the information they are intended to illustrate.</p> <p>However, as already stated in our general comment, we hold the view that it would be sufficient to stipulate in the ITS that the individual sections of information need to be illustrated by icons depicting a given symbol. The specific design of icons should however be left to the insurers which can then adjust them to their corporate design.</p> <p>The use of a flag to illustrate the information on the geographical scope of the insurance is misleading, especially against the background that insurance cover in German policies is usually not limited to a mere country coverage. In addition, the geographical scope within the individual products is often further differentiated. For example, some insurers restrict the extension of the coverage of home contents insurances geographically, for example to the EU. In the area of private liability insurance, it is not uncommon that the insured sums are capped in relation to certain countries (such as the US) in order to limit the risk. To illustrate the geographical coverage, another icon without a specific geographical or national reference (i. e. no map, no flag) must therefore be found. Perhaps it may also be appropriate to refrain from stipulating the use of an icon here.</p> <p>Moreover, the colored design of the icons will result in additional costs for the design, alignment and review of the icons in different formats. Further costs will follow due to the fact that the display of icons must be tested in the print versions for various printer drivers and settings. In order to ensure a correct display in the long run, continuous monitoring is required.</p>	<p>The revised draft ITS specifies the icon to be used but its exact design is not specified.</p> <p>The flag has been replaced by a globe icon in the revised draft ITS</p> <p>The use of colours is a fundamental part of the design concept developed by EIOPA</p>

80	ICODA European Affairs	Question 2(a)	<p>Comment: Icons and symbols are most useful if unambiguous and acceptable across the EU.</p> <p>Solution: Main risks not covered: would it not be better to use the umbrella symbol but with an X across the umbrella so as to clearly mark the contrast?</p> <p>Are these icons available as pictures (jpg or other, in high pixel definition) in the draft ITS so that they are immediately available to all insurance manufacturers or does every provider need to recreate them? Are they part of the icon library of most software/publishing programs?</p>	<p>This produced a cluttered icon and was not pursued. Manufacturers will be free to use the icons in the template appended to the draft ITS or develop their own designs within the specified parameters</p>
81	Insurance Europe	Question 2(a)	<p>Insurance Europe recognises the added value of standardised visual aids such as icons at European level to help consumers compare and navigate through different products. Insurance Europe agrees with EIOPA's findings under paragraphs 2.2.3 and 2.2.4 of the consultation that "icons can help the reader to quickly identify and easily find particular parts of a set of information".</p> <p>The use of an icon for each of the sections increases consumer engagement and facilitates navigation through the IPID, while ensuring an appropriate level of consistency across markets and operators.</p> <p>These benefits would be achieved by standardising what the icon should represent (such as a question mark or an exclamation mark).</p> <p>A reference in the implementing regulation stating that the "information indicated in Article x of IDD shall be headed by an icon representing the form of an umbrella (or of a question mark, etc)" would achieve this.</p> <p>By contrast, there would be no benefit for consumers or insurers to standardising the design of the image for icon and the colours used. This</p>	<p>This is the approach adopted in the draft ITS</p> <p>The revised draft ITS permits some</p>

			<p>should therefore be left up to the individual insurer, to ensure that the document is consistent with their corporate identity.</p> <p>Similarly, insurers should be able to use for digital IPIDs icons or symbols such as the ⓘ symbol at the end of a section for accessing further information in a pop-up, look through, or another webpage or site. Insurers should also have the possibility to include icons for printing, downloading or sharing the IPID by email or social medias. These visual aids should be optional and tailored to each insurer's corporate design framework, enabling consumers to use a variety of tools and gain easier access to the information.</p>	<p>flexibility in the design but not the subject matter of the icons</p> <p>The revised draft ITS includes reference to use of digital tools such as layering and pop-ups</p>
82	Intesa Sanpaolo	Question 2(a)	<p>We support the idea of standardising the use of icons and symbols at EU level. However, prior the adoption of such icons, it should be verified that the symbols chosen have the very same meaning in all member states.</p>	Noted
83	IRSG	Question 2(a)	<p>Yes, we believe that icons and symbols used should be the same in all European countries. This system is visually attractive and easily identifiable to consumers, so it is important they are uniform in all countries as much as possible. This way, comparing products across borders could be easier and more effective (although we are aware that these situations are not extremely common for the moment).</p> <p>However, there are stakeholders that are of the opinion that some icons can be used throughout Europe, while others would be best defined on a national level.</p>	<p>The revised draft ITS specifies icons for use in all Member States and does not envisage icons being determined at national level</p>
84	<p>MALTA INSURANCE ASSOCIATION</p> <p>These comments have b</p>	Question 2(a)	<p>We agree that use of icons and symbols should be standardised at European level to help customers finding information in an easy and understandable way.</p> <p>But, we would advocate a far less rigid approach. For instance, it would be</p>	<p>The revised draft ITS permits some flexibility in design and</p>

			sufficient to prescribe the icons and the order of the information provided, but the decision about the colours used, font size, text format (bullet points or text) and one or two columns should be left up to the insurers	font type
85	Polaris UK Ltd	Question 2(a)	<p>Polaris supports the use of visual aids such as icons and symbols to distinguish different information and that these should be standardised at a European level subject to the allowable variants, e.g. currency and geographical location already recognised in the paper, to support circumstances in different Member States.</p> <p>The size of icons and symbols may need to be flexible to provide the best display of the information to customers.</p> <p>Clarification required -</p> <p>The paper recognises the use of a single country flag as the icon to depict geographical scope could result in customers misunderstanding the available coverage. However, the paper did not specify if;;</p> <ol style="list-style-type: none"> 1. a single flag will be used as the icon for the geographical scope despite the potential misunderstanding it may cause? 2. the icon will be the flag of the customer`s Member State or another country`s flag? 	The flag has been replaced by a globe icon in the revised draft ITS
86	Slovenian Insurance Association	Question 2(a)	<p>Yes. Primary purposes of the IPID are transparency and visibility. This means that on one single market, such as a market of one member state, symbols should be standardised. The core idea of the EU is the merger of markets of member states into one single EU market and in this respect use of standardised visual aids should be defended. However in EU exist cultural, linguistic and other differences. Therefore particular attention should be paid to design of the individual symbols with the purpose to ensure understandability of the symbol in each national environment and to prevent the use of symbols, which might be cultural, religious or in any other case contentious in individual environment.</p>	Noted. EIOPA has sought to choose icons that will be broadly acceptable and understood

87	Verband der Automobilindustrie e.V. (VDA), Behrens	Question 2(a)	Provided that visual aids such as icons and symbols are self-explanatory, they can be quite helpful for customers. Unfortunately the proposed IPID requires separate headlines which provide no benefit for customers.	EIOPA believes that icons alone will not be sufficient to describe the meaning of each section
88	Verband der Privaten Krankenversicherung e.V. (PKV)	Question 2(a)	Wir verweisen auf die Stellungnahme des GDV.	Noted
89	Zorgverzekeraars Nederland (Dutch health insurers)	Question 2(a)	Zorgverzekeraars Nederland, the association of all health insurers in the Netherlands, supports and underwrites the comments made by the Verbond van Verzekeraars, the Dutch Association of Insurers. In addition to their comments we would like to inform you that the Dutch health insurers have developed an IPID for the mandatory health insurance in the Netherlands. Our 'Health-IPID' is inspired by and in conformity with the IPIDs developed by Verbond van Verzekeraars.	noted
90	ACA – Association des Compagnies Assurances et de	Question 2(b)	ACA believes that only a European wide standardised presentation format will bring added value to consumers and therefore we don't favour differences in any such visual aids between Member states.	noted
91	AMICE	Question 2(b)	<p>Are there any circumstances in which it is necessary to allow for differences in any such icons between Member States? If so please explain the circumstances.</p> <p>We believe that some flexibility should be given to manufacturers in cases where icons may serve the purpose better if adapted. In this regard, we would like to point out the following remarks:</p> <p><input type="checkbox"/> Currency symbol (€): we believe that the use of a currency symbol as an icon for the section 'insured sum' is not suitable. The pictogram with</p>	The revised draft ITS no longer includes a separate "insured sum"

			<p>currency symbol implies something to pay and might mislead consumers. It seems that this pictogram is more suitable for the section 'payment'. Moreover, the currency symbol should be adapted to match the local currency of a Member State.</p> <p><input type="checkbox"/> Flag: as mentioned above, the use of a single country flag may generate confusion as some guarantees may extend beyond a given territory. Instead of a flag, we suggest using a globe.</p> <p><input type="checkbox"/> Company logo: there might be cases where some icons are used as company logos (i.e. umbrella, handshake etc.). In such cases, EIOPA should allow insurance undertakings to use a different icon.</p>	<p>section.</p> <p>The flag icon has been replaced by a globe icon.</p> <p>While the use of different icons is not envisaged in the context of a standardised presentation format, some flexibility is permitted in the design of the different icons</p>
92	Association of British Insurers	Question 2(b)	<p>As outlined within the consultation paper (2.2.5), the currency symbol should reflect the national market(s) within which the product is available.</p> <p>We disagree that a national flag should be used as a symbol for geographical scope where this is not intended to reflect the coverage. This is especially pertinent for travel insurance, where such information is vital in determining the suitability of a particular product. Furthermore, national flags cannot be well presented in a black and white format. We would instead propose that a generic symbol is used for this section, if indeed the geographical scope cannot be incorporated within the main cover and/or main exclusions sections instead.</p> <p>Further work should be undertaken to establish whether any of the symbols currently proposed are already used elsewhere within financial services literature. We are conscious that symbols, such as the umbrella sign, are used as corporate logos for insurance undertakings.</p>	<p>The flag icon has been replaced by a globe icon.</p> <p>EIOPA has sought to choose icons that will be broadly acceptable and</p>

				understood
93	Assuralia	Question 2(b)	<p>As stated under Q2 (a) Assuralia agrees that the icons can be highly standardised at European level. We feel that the use of different icons should be allowed when the proposed icons run a risk of being misunderstood by the customer. As this can depend on national traditions, the following examples of possible misinterpretations stem from the BE market:</p> <ul style="list-style-type: none"> - the consultation paper proposes to use a flag to illustrate the 'concept' of geographical scope in general rather than the actual geographical scope of a particular product. This is likely to be misunderstood. Assuralia suggests changing the icon of a flag into a globe; - the icon of an umbrella that accompanies the section 'main risks covered' is often used to depict the concept of insurance or protection in general; - some icons, for example the umbrella, might be used as company logos. This may lead to confusion. EIOPA may want to consider allowing insurance undertakings to use a different icon in the IPID in such cases. <p>Secondly, Assuralia regrets that EIOPA uses icons as mere 'signalers' to assist the customer in finding information on the IPID rather than using them as essential parts of the information provision itself (for instance to depict different kinds of guarantees). Assuralia considers the Dutch information document (Verzekeringskaart), in which icons play a more prominent role, to be an excellent basis for further work. However, when the icons are used to depict the actual guarantees more flexibility should be left to the manufacturers to select icons for, for example, very specific characteristics of their products.</p>	<p>The revised draft ITS does not envisage freedom to use different icons.</p> <p>However, some changes have been made. The flag icon has been replaced by a globe.</p> <p>There is flexibility to design icons e.g. the umbrella, in different ways.</p> <p>The suggested approach was not considered compatible with a standardised presentation approach</p>
94	BBA	Question 2(b)	Q2 b) Are there any circumstances in which it is necessary to allow for differences in any such icons between Member States? If so please explain the circumstances.	

			<p><input type="checkbox"/> We consider that it is necessary to amend or allow national differences in the following icons:</p> <p>o 'Geographical scope' – The icon used on the sample IPID in Annex 1 is the German flag, which may cause a customer to think that their insurance cover applies only within Germany, or that they must be a German resident to be eligible for the cover. In our view, the same potential for misunderstanding might arise if each country used its own national flag or the flag of the European Union. Furthermore, if the IPID is reproduced in black and white, the icon may not be easily understood, which is not in accordance with IDD Article 20 (7)(c). We therefore believe that a more universal icon would be more appropriate and could be used across all member states.</p> <p>o 'Insured sum' and 'Payment' – Both of these icons currently depict the euro currency. To avoid confusion among consumers, we believe that under both of these headings it is important that insurance manufacturers in member states that do not use the euro are able to use alternative symbols that depict the relevant national currency. Paragraph 2.2.5 of the consultation suggests that member states outside the euro can use a different icon for 'insured sum', but this is not included in the draft RTS, and no mention is made of alternative icons for the 'Payment' section in either the consultation or the RTS.</p>	<p>The flag has been replaced by a globe</p> <p>"insured sum" is no longer a separate section. The revised draft ITS specifies that a currency symbol is to be used not that the € symbol must be used</p>
95	BIPAR	Question 2(b)	<p>BIPAR wonders whether the use of standardised icons is always possible at European level. Some icons may easily be understood everywhere in the EU while some others may not.</p> <p>Allowing differences in symbols or in colour codes is essential. Indeed, a cover in a given country is not necessarily subject to the same legal regime in other Member States. Since there are differences arising from the diversity of legal frameworks, it is necessary to highlight the legal insurance specificities of each Member State with symbols or different colours.</p> <p>Besides it is also important to recall that the IDD indicates that the IPID</p>	<p>EIOPA has sought to choose icons that will be broadly acceptable and understood but permitting the use of</p>

			must be able to be printed in black and white.	different icons would be incompatible with the requirement to develop a standardised presentation format
96	Bund der Versicherten e.V. (BdV – German Associati	Question 2(b)	No, we do not see any circumstances in which it is necessary to allow for differences in any such icons between Member States. The higher the level of standardization, the easier it will be to identify and compare specific characteristics. Only the symbol for the “Geographic Scope” may change following to the flag of the concerned Member State. But if the cover is given on an international scope (EU-wide or world-wide), identical icons must be stipulated, too.	The flag icon has been replaced with a globe
97	Danish Insurance Association	Question 2(b)	<p>DIA agrees with EIOPA that an appropriate level of standardisation will bring added value to consumers across the EU.</p> <p>Currency icon As EIOPA rightly clarifies in paragraph 2.2.5 on page 11 of the consultation paper, member states outside the Eurozone should be allowed to use a common symbol representing the local currency as an icon instead of the € symbol.</p> <p>To enhance consumer redability, we suggest to name the section “How and when to pay?” in stead of the “Payment “section in the EIOPA proposed format.</p> <p>Geographical scope icon The chosen icon for geographical scope can easily be misinterpreted by consumers and is therefore not compliant with Article 20(7) (e) of the IDD that requires the information to be accurate and not misleading. In paragraph 2.2.5 on page 11 of the consultation paper, EIOPA regocnizes this fact. The single flag icon is suggesting limited geograohical coverage, which will be incorrect within many of the known insurance products.</p>	<p>All headings have been changed to a more engaging Q&A format</p> <p>The flag icon has been replaced by a globe which along with the Q&A format</p>

			<p>Referring to Article 20 (7) (c), the IPID should be no less comprehensible when printed or photocopied in black and white. This would be the case with several of the flag icons. The proposed icon would therefore not meet the IDD requirement and should not be retained in the final IPID format.</p> <p>An icon representing a globe, a map of Europe or of the EU would be equally misleading, as it would again not be obvious to consumers what the coverage is.</p> <p>Instead of having a separate section and icon for geographical scope, DIA believes that the relevant information should fall under the "What is insured?" heading. This solution will increase the readability of the document by excluding different interpretations and shortening the number of sections. It would also overcome issues related to printing the IPID in black and white.</p>	will make it clearer.
98	DECO	Question 2(b)	-	
99	Direct Line Group	Question 2(b)	<p>DLG is reassured by EIOPA acknowledging there may be some instances where it is necessary to allow for differences in icons used between Member States, such as with symbols depicting the currency for the means of payment. We do feel however, that allowing for differences in icons should be kept to a minimum, where it is otherwise possible to use a single standardised approach.</p> <p>Whilst we acknowledge that consumer testing probed for the possibility of any misunderstanding in respect of using a single country flag to depict the "geographical scope" of a product, we are concerned that such use of a particular icon may still lead to some confusion. An example of this is with motor insurance cover, which can vary in range for geographical scope with some cover in the home country, compulsory lower level cover in the EU and potentially higher cover in the EU, EEA or other countries. DLG feels that using a single country flag to depict the "geographical scope" of a product could lead to some consumers believing that cover may extend to a country which isn't covered by the policy, or be limited by this. The same issue could exist in respect of travel, breakdown or health insurance products.</p> <p>Further, we acknowledge that Article 20 (7) (c), IDD provides that the IPID: "shall be no less comprehensible in the event that, having been originally produced in colour, it is printed or photocopied in black and white".</p>	The flag icon has been replaced with a globe icon

			<p>Given this requirement, coupled with the majority of EU member flags being of a triband/tricolour design, we would further question the appropriateness of using a single country flag as an icon anywhere within the IPID as it would be difficult to distinguish between some triband/tricolour single country flags once an IPID is printed in black and white.</p> <p>A solution to both points could be to use an icon depicting a simple globe with a question mark overlay. We believe that excluding the use of single country flags as icons on the IPID would reduce any misunderstanding, and that by replacing this with an icon such as the one suggested, would maintain an appropriate level of standardisation for the IPID.</p> <p>An additional matter DLG would like to raise relates to the enclosed Draft Technical Standards within the consultation document. Specifically, Article 6 – language, which states:</p> <p>“The information of the insurance product information document shall use language which facilitates the customer’s understanding of the information being communicated and shall focus on key information which the customer needs to make an informed decision. The insurance product information document shall be drafted in clear and comprehensible language avoiding the use of technical jargon and terms”.</p> <p>DLG recognises that the section headings of the IPID were not the subject of EIOPA’s testing on the format and that it may be envisaged that National Competent Authorities would determine the type of language being used. However, given the section headings sit alongside the corresponding icons/symbols, which will be of a prescribed and standardised format, DLG believes that in order to complement this approach, avoid the use of technical jargon and terms, and to maintain consistency across member states, the section headings should also be highly standardised. This, we feel, would ultimately support the structure and uniformity of the IPID format and would also facilitate better understanding of the information being communicated. This approach may also aid firms in displaying any ‘add-on’ products more clearly for multi-risk policies.</p> <p>Suggested section headings:</p> <p><input type="checkbox"/> “Main risks covered” could be “What is covered”</p>	<p>EIOPA believes that the use of a Question & Answer format will be more understandable and the revised draft ITS includes revised headings</p>
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			<input type="checkbox"/> "Main risks not covered" could be: "What is not covered" <input type="checkbox"/> "Insured sum" could be: "How much you're covered for" <input type="checkbox"/> "Geographical scope" could be: "Where you're covered" <input type="checkbox"/> "Main obligations" could be: "What you must do" <input type="checkbox"/> "Termination of the contract" could be: "Cancelling the contract"	using this format
100	Fédération Française de l'Assurance (FFA)	Question 2(b)	<p>Are there any circumstances in which it is necessary to allow for differences in any such icons between member states? If so, please explain the circumstances.</p> <p>A certain level of flexibility should be taken into consideration, in cases where icons may serve the purpose better if adapted.</p> <p>For instance, the icon for the "insured sum" with a currency symbol is not suitable. Pictogram of currency (i.e. "€") is implying something to pay and may mislead consumers. Thus, for us, this pictogram is more suitable for the icon "payment". In any case, the currency symbol should be adapted to match the local currency of a Member State.</p> <p>As for insured sum, reasonable solution would be to put the amount guaranteed in regard with the "main insurance risks" as it is suggested by article 20 (8) (b) of IDD.</p>	The revised draft ITS no longer contains a separate section for the "insured sum"
101	Federation of Finnish Financial Services	Question 2(b)	<p>We feel it is very important to take into account that product providers are able to develop and produce the PIDs themselves. There should not be any technical barriers to this, either in producing icons or in other elements to the PID. Otherwise, the production and implementation costs will rise and force product providers to buy the services from 3. parties.</p> <p>We feel there might be cases where there needs to be national differences between the icons used.</p>	<p>Noted</p> <p>To achieve a high level of standardisation, the revised draft ITS does not permit different icons at national level</p>
102	FG2A France	Question 2(b)	Please refer to question 2(a).	Noted

103	FNMF	Question 2(b)	<p>Are there any circumstances in which it is necessary to allow for differences in any such icons between member states? If so, please explain the circumstances.</p> <p>As mentioned above, the IPID has to be flexible in terms of icons using. According to us, the circumstances in which it's necessary to allow for differences in any such icons between member states are the following :</p> <ul style="list-style-type: none"> <input type="checkbox"/> The currency <input type="checkbox"/> The Flag 	The revised draft ITS allows flexibility for the use of different currency symbols. The flag icon has been replaced by a globe icon
104	GDV German Insurance Association	Question 2(b)	<p>The euro symbol as a means of illustrating information on the offered sums insured may lead to misunderstandings outside of the eurozone. In these countries, the symbol must therefore be changed to the respective national currency symbols or abbreviations. This example underlines the fact that the heterogeneity of European insurance markets with their various branches and the multitude of individual product features require flexibility when drafting IPIDs. In addition, the currency declaration is a company-specific part of the corporate design, so that the specification to use a euro symbol may be in conflict with the declaration selected by the insurer in all other documents (e.g. EUR).</p>	The revised draft ITS no longer includes a separate section for "insured sum". A currency symbol is included in the payment section icon but use of the € symbol is not obligatory.
105	ICODA European Affairs	Question 2(b)	<p>Comment: Duration of the contract: the proposal is to use the icon of an hourglass.</p> <p>Rationale: Can this not be confused with the waiting time for example in a health insurance cover?</p>	The combination of the icon and heading makes the

			<p>Solution: would an icon of a calendar not be less ambiguous? Example:</p> <p>Comment: Insured sum: is the insured sum always in euro?</p> <p>Rationale: Not all EU member states are Eurozone members. There may be a local currency symbol. (In that case, is for comparative reasons the insured sum required in euro too?)</p> <p>Solution: a neutral reference to a currency (if that exists).</p>	<p>intention of the section clear. The revised draft ITS no longer includes an "insured sum" section</p>
106	Insurance Europe	Question 2(b)	<p>Insurance Europe agrees that an IPID with an appropriate level of standardisation across the EU would benefit consumers when comparing different non-life insurance products.</p> <p>However, three icons in the IPID proposed by EIOPA are of concern:</p> <p>i) the currency icon for the "Insured sum" section, given that member states outside the Eurozone have different currencies and would need corresponding currency symbols; and</p> <p>ii) the coin icon for the "Payment" section, which looks like two watches may not be easily identifiable for consumers.</p> <p>EIOPA rightly clarifies (paragraph 2.2.5 page 11 of the consultation paper) that member states outside the Eurozone should be able to use their own currency symbol instead of the Euro symbol. We suggest using the local currency symbol for the section "How and when to pay?" which would correspond to the "Payment" section of EIOPA proposed format.</p> <p>These solutions comply with the IDD level 1 requirements and facilitate a standardised approach. This will benefit consumers, when adapting the IPID to different markets in member states with different currency symbols.</p> <p>iii) the geographical scope icon can be easily misinterpreted by consumers and would not be compliant with Article 20(7) (e) of IDD that requires the information to be accurate and not misleading.</p> <p>For instance, an icon representing a flag could be understood to mean that coverage is limited to a single country while in reality it is often worldwide coverage or coverage within Europe.</p> <p>Moreover, consumers would not be allowed to distinguish between the flags</p>	<p>The revised draft ITS no longer includes an "insured sum" section. The payment icon has been redesigned slightly to rectify this possible confusion and now also includes a currency symbol.</p> <p>The flag icon has been replaced by a globe icon. EIOPA believes that the combination</p>

			<p>of some countries when the IPID is printed in black and white (and consumers may print in black and white more often than in colour given the printing cost).</p> <p>An example would be that the German flag icon in IPID format proposed by EIOPA could be mixed-up with the Dutch or Luxembourgish flags when printed in black and white. The flag icon would therefore not meet the IDD requirement under Article 20(7)(c) that the IPID shall "be no less comprehensible if, having been originally produced in colour, it is printed or photocopied in black and white". It should, therefore, not be retained in the final IPID format.</p> <p>An icon representing a globe, a map of Europe or of the EU would be equally misleading, as it would again not be obvious to the consumers what the coverage is.</p> <p>This is why Insurance Europe believes that instead of having a separate section and icon about the geographical scope, the relevant information should fall under the "What is insured?" heading. This solution will increase the readability of the document by excluding different interpretations and shortening the number of sections. It would also overcome issues related to printing the IPID in black and white.</p>	<p>of a globe and the more easily understandable Question & Answer format for section headings will adequately address this issue.</p>
107	Intesa Sanpaolo	Question 2(b)	<p>When considering the digital representation of symbols, their recast/adaptation to different sizes of screens may hamper the usability of some of them. Depending on the final icons chosen, we think that some of them may not be recognisable in a smaller format.</p>	Noted
108	IRSG	Question 2(b)	<p>Regarding the products features, we do not see any special circumstances relevant which makes it necessary to introduce differences in the icons except for particular cases in some countries, if this will be the case. The concepts set by the directive are very generic and accurate, and are usually included in all products. We also refer to our comments on the question Q1.</p> <p>However, we believe that for depicting "Geographical Scope" section the usage of a map or/and compass icon would be more effective and less misleading than that of a flag. In case a map it is used, for coverage for</p>	<p>Noted</p> <p>In the revised draft ITS the</p>

			<p>Europe or worldwide, the symbol of a Globe could be included. In this way the icon supports the text element best.</p> <p>Also, in what the "Payment" icon is concerned the usage of a currency symbol or a stack of coins i.e. would be more expressive and meaningful than the proposed one.</p> <p>The hour glass (which is used for terms of the contract) could also be replaced by a symbol of a contract.</p>	<p>flag icon has been replaced by a globe.</p> <p>The icon has been redesigned slightly to make the coins more recognisable.</p> <p>EIOPA does not consider it possible to design a clearly-identifiable icon for a contract</p>
109	<p>MALTA INSURANCE ASSOCIATION</p> <p>These comments have b</p>	Question 2(b)	<p>Currency symbol should be adapted for non-Eurozone countries.</p> <p>Use of flag for geographical scope is misleading and will easily be misunderstood in a way that the coverage is limited to a single country while in reality there is often worldwide coverage or coverage within Europe.</p> <p>Sometimes impossible to distinguish between flags of some countries if printed in black and white.</p>	<p>The draft ITS permits use of currency symbols other than €.</p> <p>The flag icon has been replaced by a globe icon</p>
110	Polaris UK Ltd	Question 2(b)	<p>It will be necessary to allow variants to support the circumstances in different Member States. The icons we believe that should allow for the difference are the currency and the geographical location, mainly because the majority of the personal lines and commercial lines business will be UK specific and therefore using country specific icon will avoid any confusion with the customers for advised and non-advised sales.</p>	<p>The "insured sum" section has been removed and the flag icon has been replaced by a</p>

				globe icon.
111	Slovenian Insurance Association	Question 2(b)	We agree that currency symbol for EUR could be replaced by optional local currency symbol. Circumstances to allow differences in icons between member states are also cultural, linguistic and other differences between member states, which could already be taken into account by the selection of original ESPF icons.	The "insured sum" section has been removed although the currency symbol is now used in the payment section. Use of the € symbol is not obligatory.
112	Verband der Privaten Krankenversicherung e.V. (PKV)	Question 2(b)	Wir verweisen auf die Stellungnahme des GDV.	Noted
113	Zorgverzekeraars Nederland (Dutch health insurers)	Question 2(b)	Zorgverzekeraars Nederland, the association of all health insurers in the Netherlands, supports and underwrites the comments made by the Verbond van Verzekeraars, the Dutch Association of Insurers. In addition to their comments we would like to inform you that the Dutch health insurers have developed an IPID for the mandatory health insurance in the Netherlands. Our 'Health-IPID' is inspired by and in conformity with the IPIDs developed by Verbond van Verzekeraars.	Noted
114	AAS BTA Baltic Insurance Company	Question 3(a)	Article 20 (8) of Directive (EU) 2016/97 on insurance distribution states that IPID must contain information on main risks insured and main exclusions. As there are no criteria to identify, which risks and exclusions are main, then, to avoid any potential consumer objections and claims with respect to any deception, the insurance company will want to publish in the IPID all the risks insured and all exclusions. With respect to the abovementioned, the information to be included in the	Flexibility is included in the revised draft ITS permitting up to three sides of A4 where it can be shown to

			IPID will not fit in two A4 size pages.	be necessary
115	ACA – Association des Compagnies Assurances et de	Question 3(a)	<p>ACA understands that consumers prefer short documents and condensed information. However, obliging insurers to follow a rigid, inflexible format with a predetermined length has as consequence that pertinent and useful information will be overlooked and therefore could be detrimental to consumers. We consider that there should be one IPID used for multi-risk policies, rather than requiring a bundle of different IPIDS less readable for consumers.</p> <p>We would appreciate the elaboration of guidelines by EIOPA concerning the content of the IPID document and specially relating to the definition of the subjects that must be included in the standardised presentation format.</p>	<p>EIOPA is required to develop a standardised presentation format. Flexibility to address multi-risk policies has been included in the revised draft ITS.</p> <p>Comments re Guidelines are noted although the requirements for the content of IPID are set out in the Level 1 IDD text</p>
116	AMICE	Question 3(a)	<p>In what circumstances do you consider that it will not be possible to include the information required under the IPID on two sides of an A4 page?</p> <p>As mentioned above, the main goal of the IPID is to enable consumers to make informed decisions. It should be a short and concise document presented in a way that is clear and easy to understand. For these reasons, we support EIOPA's proposal to set out the main features of a non-life insurance product in an IPID which does not exceed two pages of A4-sized page.</p>	<p>Flexibility is included in the revised draft ITS permitting up to three sides of A4</p>

			<p>Nevertheless, some flexibility should be allowed with regard to the presentation of multi-risk policies. We consider that some multi-risk covers might require 3 pages in order to be accurate and non-misleading.</p> <p>It is also necessary not to oblige insurers to produce a recto-verso document as some might not have the possibility to print two pages on a single sheet.</p>	<p>where it can be shown to be necessary.</p> <p>The revised draft ITS makes it clear that the requirement is for 2/3 sides of A4</p>
117	Association of British Insurers	Question 3(a)	<p>We support a short page limit for the IPID, recognising that this is not intended to provide all contractual information. There are circumstances where it may be necessary to supplement the IPID with other documents, or additional pages, in order to meet minimum point of sale disclosure requirements at national level.</p> <p>It is unclear how EIOPA would propose that the minimum length is applied for online channels where the IPID is presented in a dynamic form. We would recommend that a flexible approach is taken, allowing firms to present the minimum information required within comparable sections, but which enables the use of layering so that elements of the IPID can be expanded.</p> <p>In response to question one, we have outlined some of the difficulty in incorporating variable limits and cover enhancements within the IPID in a meaningful way. In some cases, where an additional policy is purchased exclusively alongside a primary insurance product, it may not be necessary to present a full IPID for the secondary product but this could instead be presented in one additional page. In other cases, where the consumer selects a level of cover within a multi-risk product before the IPID is displayed, it may be beneficial for insurers to reflect those choices within the document where possible.</p> <p>It would be easier for product manufacturers to work with a short maximum document length if they were able to vary the size of individual sections, and if certain sections were merged together, as outlined in response to question one. Combining sections would also serve to reduce the amount of text</p>	<p>The revised draft ITS contains wording designed to address this aspect</p> <p>See also EIOPA comments on your response to question one</p>

			<p>overall.</p> <p>A two page limit would not be feasible for the majority of multi-risk commercial insurance products.</p>	
118	Assuralia	Question 3(a)	<p>As stated in our general comment and under Q1, the main goal of the IPID should be to enable customers to take informed decisions. This goal can only be achieved if the IPID contains the information a customer needs to properly understand the insurance product involved and should not be hampered by a tight length-restriction. A two-page IPID does not seem sufficient to properly present the characteristics of multirisk policies, which can encompass basic covers (not optional for the customer) and optional covers together with other elements of choice (for example the height of the insured sum, the extent of the geographical scope for some travel insurance contracts,...). We therefore call on EIOPA to allow a three-pager for multi-risk policies.</p> <p>See also our answer to Q1.</p>	Flexibility to address multi-risk policies has been included in the revised draft ITS.
119	BBA	Question 3(a)	<p>Q3 a) Are there any circumstances in which it will not be possible to include the information required under the IPID on two sides of an A4 page?</p> <p>Insurance manufacturers may be best placed to answer this question. Nonetheless it is likely that more complex products, like travel insurance, will have more content for inclusion in the IPID than, for example, product warranty insurance.</p> <p>If provided in an alternative format for those who are sight impaired.</p>	Noted
120	BIPAR	Question 3(a)	<p>BIPAR believes that restricting the length to a maximum of two sides of A4 may fit with behavioural economists' view of peoples' attention span, but seriously constrains what can be put into the document to ensure the aim of giving customers enough information to make an informed decision, is met. Whilst permitting a maximum of two sides may focus the mind on what is</p>	EIOPA is mindful of the Level 1 requirement for a short

			<p>really significant in the policy, in some jurisdictions this may lead to legal uncertainty in terms of liability for the parties involved in the contract. The difference of quality between two non-life products is often to be found in (important) details which probably will be not reflected in an IPID.</p> <p>Furthermore for some complex insurance products, specific information underpinning the issue of the cover and the insurable risks may be so different that a two-sided A4 page is not necessarily enough. Moreover, as legal evolution is not necessarily the same for all non-life insurance products, it seems essential to keep some flexibility in terms of content of the IPID and therefore also in terms of the size of content, so that the IPID can be adapted according to the evolution of the legislation applicable.</p> <p>Some policies do provide a wide range of cover (home insurance and travel insurance are two examples) so EIOPA saying that if a product requires a longer IPID or indeed, several IPIDs (as per point 1.20 in the consultation paper) then it indicates that the product is too complex, could end up in poorer outcomes for consumers. There is a risk of sections of cover being stripped out to fit the significant features/exclusions of what is left, into a two-sided A4 document.</p> <p>The difference between two car insurance products may be in the 'details which will not per se appear in the IPID. A client could thus well misjudge the products and therefore in every IPID it should be clearly mentioned that the consumer must read the contract and contact a distributor or an intermediary.</p>	<p>document. Flexibility to address more complex products such as multi-risk policies has been included in the revised draft ITS.</p> <p>The IPID requires a statement that other pre-contract information should be read.</p>
121	Bund der Versicherten e.V. (BdV – German Associati	Question 3(a)	<p>No, we do see any circumstances in which it will not be possible to include the information required under the IPID on two sides of an A4 page. The German experience since 2008 shows what happens, if the length of the IPID is not clearly fixed by law. The length of the existing « Produktinformationsblätter » vary from 2 to 4 pages or even more.</p> <p>That is the reason why the expected positive impact for customers, particularly in terms of familiarity and comparability of the IPIDs, is nearly completely wiped out. For customers, there should be significant benefit to</p>	Noted

			<p>be derived from the familiar layout and presentation of information and this will aid comparison between products and support good decision-making.</p> <p>As the German experience proves since 2008: if manufacturers were given the freedom to choose their own layout, this undermines the whole concept of a standardized presentation format and leads to confusion for consumers. It makes it more difficult for them to find key information particularly when trying to compare product offerings from rival manufacturers.</p>	
122	Danish Insurance Association	Question 3(a)	<p>DIA supports EIOPA's proposal for a short IPID and acknowledges that long information documents discourage consumers from reading product information, as outlined in paragraph 2.3.2. of the consultation paper. We agree with EIOPA that the IPID should not be too elaborate and should not result in a de facto duplication of the policy terms and conditions, whilst being accurate and non-misleading (IDD, art. 20, 7 (e)).</p> <p>The following aspects are important when considering a page maximum:</p> <ul style="list-style-type: none"> <input type="checkbox"/> The different types of policies: Insurance policies are distributed and sold in many different versions across Europe. Characteristics and possible options/add ons of these policies differ. Multi risk products often include basic covers (not optional for the customer) and optional covers together with other elements of choice (for example the height of the insured sum, the extent of the geographical scope for some travel insurance contracts). These are most important elements of the insurance product and will, if left out due to space limitations, result in an IPID that does not meet the criterias set out in the IDD <input type="checkbox"/> If these issues are not tackled properly, the principal goal of IPID of ensuring comparability and readability for the consumer, could risk not be adequately achieved, to the detriment of consumers. <input type="checkbox"/> IPID headings and sections: As mentioned under question 1, the use of the heading proposed by EIOPA for each of the IPID sections could be further developed to the benefit of the consumer, to improve comparability and restrict the length of the IPID by merging some of the sections in the proposed format. <input type="checkbox"/> We suggest merging some of the sections in the proposed 	<p>Flexibility to address multi-risk policies has been included in the revised draft ITS.</p> <p>The headings have been revised to a more easily understandable Question &</p>

			<p>presentation format. Besides contributing to an IPID format which is engaging and straight-forward for consumers, this would ensure a more efficient use of space, while respecting the IDD requirements. It should be noted that Article 20 (8) of IDD does not impose any obligations to use separate headings for the information that needs to be included in the IPID.</p> <p>DIA calls on EIOPA to merge the following sections:</p> <p><input type="checkbox"/> "Duration of the contract" and "Termination of the contract": We suggest merging these two sections into one with the heading "When does the cover start and end?". This unique section would cover Article 20(8) (h) regarding the information about the terms of contract and means of terminating the contract.</p> <p>As the IPID is intended to be a pre-contractual and non-personalised document it is not possible to include specific start and end dates in this section. However, it may for example state that the contract will be of 12-month duration and will begin on the date stated in the consumers' policy.</p> <p><input type="checkbox"/> "Main risks not covered" and "Main restrictions and exclusions": We believe that these two sections can merge into one with the heading "What is not insured?". This section would cover the summary of the excluded risks in Article 20(8)(b) and main exclusions where claims cannot be made in Article 20(8)(d), not included in the proposed format on page 24 of the consultation paper.</p> <p><input type="checkbox"/> In order to enhance the readability and comparability of the document, the two sections "Insured sum" and "Main risks" as in Article 20(8)(b) should be merged under the single heading "What is insured?".</p> <p>With respect to the important aspects mentioned above, DIA suggests that the maximum appropriate overall length of the IPID should be three sides of</p>	<p>Answer format</p> <p>EIOPA believes that there are significant differences between these two aspects.</p> <p>This is a Level 1 requirement and cannot be changed by EIOPA</p> <p>EIOPA believes there are important differences between these two sections and they should not be amalgamated.</p> <p>The "insured sum" is no longer a separate section</p> <p>Flexibility to</p>
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			<p>an A4 page. Further restrictions to length would be to the detriment of the consumer as it decreases the clarity and comprehensiveness of the IPID.</p> <p>Emphasising the digital approach of most Danish insurers, it should be noted, that a digital IPID accessed on a smart phone will not operate with the same perception of pages.</p> <p>Inconcistencies in EIOPA's consultation paper and proposed template</p> <p>Article 7 on page 21 of the consultation paper states that the information with regard to the obligations at the start of the contract in Article 20(8) (e) of IDD and with regard to the obligations during the term of the contract in Article 20(8)(f) of IDD need to be included under the heading "main obligations".</p> <p>According to the consultation paper, information concerning the obligations in case of a claim in Article 20(8)(g) of IDD should be presented in a separate section called "obligations in case of a claim". However, this section is not included in the proposed format on page 24 of the consultation paper.</p> <p>Therefore, further to the above mentioned suggestions to merge sections, DIA suggest to create one single section titled "What are your obligations?" and that this section presents the information on: obligations at the start of the contract, during the term of the contract and in the event that a claim is made, covering Article 20(8)(e-g) of IDD. This would allow for a more efficient use of space and would be easier for consumers to understand.</p>	<p>use 3 sides of A4 where required has been included in the revised draft ITS.</p> <p>This issue has been addressed in the revised draft ITS</p>
123	DECO	Question 3(a)	Depends of the number of situations that are excluded from the coverage of the contract	Noted
124	Direct Line Group	Question 3(a)	DLG agrees that it is not desirable to have lengthy IPIDs. However, we believe that the majority of commercial, multi-risk and portfolio insurance products are too complex to allow the necessary information requirements for the IPID to be set out on two sides of an A4 page. These types of products offer a vast range of cover types and will often (particularly in the case of commercial products) carry significantly more restrictions and	Flexibility to address complex products such

			<p>exclusions than a typical retail insurance product.</p> <p>Where it may be possible to include the required information on two sides of A4, there is a concern that the volume of text would make the document less engaging for the reader and difficult to compare with other products.</p> <p>DLG therefore feels an exception should be made to the length of the IPID for more complex products.</p>	as multi-risk policies has been included in the revised draft ITS.
125	Federal Chamber of Labour, Prinz Eugenstrasse 20-2	Question 3(a)	<p>There may be some difficulties in cases involving home and household insurance and legal expenses insurance. Those tariffs include a lot of different coverage modules with very specific exclusions from coverage and varying sublimits of coverage. Bundled insurance contracts may be hard to present on two sides of an A4 sheet of paper. Analogous to the PRIIP regulation, we would propose a presentation on three sides of two A4 sheets, see Article 6 (4): http://eur-lex.europa.eu/legal-content/DE/TXT/HTML/?uri=CELEX:32014R1286&from=DE</p>	Flexibility to address multi-risk policies by permitting 3 sides of A4 where justified has been included in the revised draft ITS.
126	Fédération Française de l'Assurance (FFA)	Question 3(a)	<p>In what circumstances do you consider that it will not be possible to include the information required under the IPID on two sides of an A4 page?</p> <p>As regards the overall length of the PID, we would support a document of maximum 2 pages or of a recto-verso A4 document. For consumers it will be best solution to have an IPID which is not too long.</p> <p>However, obliging insurers to follow a rigid, inflexible 2 pages format with a predetermined length for each section would restrict the possibility to adapt the IPID to the different types of non-life product.</p> <p>While we agree with EIOPA that the IPID should not be too elaborate and should not result in a de facto duplication of the policy terms and conditions, we consider that some multi-risks covers may require 3 pages in order to be accurate and non-misleading. For example, companies should be free to present multi-risk products' optional covers in bullet point's manner or</p>	Flexibility to address multi-risk policies has been included in the revised draft ITS. There is no pre-determined length for individual

			<p>throughout explanation example sentence(s), in order not to disturb the length. In this way we could still present one IPID for multi-risks policies and not give to the consumer a bundle of different IPIDs, which in fact would be costly for companies and confusing for consumers.</p> <p>In any case, we duly conclude from EIOPA's explanation that the synthetic nature of the IPID is in line with the reference to other documents to read to obtain for detailed information on the contents and limits of guarantees and exclusions.</p>	sections
127	FG2A France	Question 3(a)	<p>If it is confirmed that the IPID is not part of the precontractual information, it should be possible to include only the main features of the insurance product on the IPID and then meet the two sides of an A4 page.</p> <p>We underline the fact that IPID will not be used as sale medium by the distributors, because all relevant information may not be included in the document due to its reduced format.</p>	Flexibility to address multi-risk policies has been included in the revised draft ITS.
128	Financial Services Consumer Panel (FSCP)	Question 3(a)	<p>Yes. The Panel believes a single IPID will not be sufficient to cover all aspects of insurance products in cases where such products have more than one type of policy. The Panel recommends EIOPA to require additional IPIDs be made available to consumers when offered add on policies. This can be the case with legal insurance attached to home insurance for example. A single IPID will not capture all the terms and conditions of such separate policies and can be mis-leading to consumers. As such, any separate policy should be subject to a separate IPID.</p>	On balance EIOPA believes that such an approach would be too complicated for consumers. Instead, flexibility to address add-ons and multi-risk policies has been included in the revised draft

				ITS.
129	FNMF	Question 3(a)	<p>In what circumstances do you consider that it will not be possible to include the information required under the IPID on two sides of an A4 page?</p> <p>As mentioned above, the IPID has to be a short document with only key informations to avoid confusion for the consumers. It's not usefull to have many pages to the extent that the IPID is not a contractual or a pre contractual document. IPID has to be just a summary of the main coverage and exclusions of the insurance product.</p> <p>For those reasons, we think that a 2 pages (recto verso A4) document has to be the target.</p>	Noted
130	GCAB – Groupement des Comparateurs en Assurance et	Question 3(a)	<p>It is a good thing to set a goal. But it depends on what will be considered as compulsory in that document, and also the complexity of the product. It would be interesting to define a goal, 2 pages, and a maximum, 4 pages, to face all the possible cases.</p>	Flexibility to address complex and multi-risk policies has been included in the revised draft ITS.
131	GDV German Insurance Association	Question 3(a)	<p>The German insurance industry supports the basic approach that the IPID must be as short as possible. However, this must not be to the detriment of understandability for the consumer. A strict limitation to two A 4-pages may, however, have the effect that only an absolute minimum of information can be presented in the IPID. It carries the risk that the IPID loses in quality and that differences between the products of different insurers cannot be recognized due to a lack of space for a brief description of the various specifications of a product. In this context, it should be noted that products in the German retail market increasingly have a modular design, opening up the opportunity for customers to choose a tailor-made insurance coverage according to their needs. However, the presentation of the various module elements requires sufficient space in the IPID.</p> <p>We therefore encourage EIOPA to refrain from a strict limitation to two A 4-pages. While many products can be described on two A 4-pages, especially</p>	Flexibility to address complex products, add-ons and multi-risk policies has been included in the revised draft ITS.

			some modular products or multi-risk policies may require more space in order to describe the content and the context of the product, for example when several insurance branches with their respective coverage elements are merged in a single terms and conditions (for example in a cover for house owners combining property, liability and legal expenses insurances). Another example are some travel insurance products combining travel cancellation, luggage, curtailment and travel insurance, potentially with the addition of assistance services. In these cases, customers will rather be interested in a complete and comprehensible information than in a short document. We therefore propose a system which allows for exceeding two A 4-pages in justified exceptional cases and only to the extent required.	
132	ICODA European Affairs	Question 3(a)	<p>Comment: Yes, in case of multirisk products, it may not be possible to include the information required under IPID on two sides of an A4.</p> <p>Rationale: A motor casco cover, consisting out of a TPL cover, an additional casco cover, legal assistance, insurance of the driver, and assistance cover cannot possibly explained on all these points in one page so as to give the detail necessary for each of these covers. The items: main risk covered; main risks not covered; main restrictions and exclusions; insured sum; payment; are all relevant and different from the main cover. Having to push all these elements in 2 pages may result in customers not being aware before contracting for example of ancillary covers' restrictions and exclusions.</p> <p>Solution: allow for multirisk policies to have an IPID per cover especially if the ancillary cover is available as a separate cover. A solution referring by analogy to the threshold for ancillary cover of 200 euro is not useful : some main household or SME covers may not carry a premium >200 euro (e.g. fire insurance for a rented office consisting out of one room).</p>	<p>Flexibility to address multi-risk policies has been included in the revised draft ITS.</p> <p>EIOPA does not support a separate IPID for each component product from the same manufacturer</p>
133	Insurance Europe	Question 3(a)	Insurance Europe supports EIOPA's proposal for a short IPID and acknowledges that long information documents discourage consumers from reading product information, as outlined in paragraph 2.3.2. of the	

		<p>consultation paper.</p> <p>The font type and size are not, however, the determining factors when it comes to the length of the document. The most important elements that need to be taken into consideration are:</p> <p><input type="checkbox"/> The type of policies: Insurance Europe agrees with EIOPA that the IPID should not be too elaborate and should not result in a de facto duplication of the policy terms and conditions, whilst being accurate and not misleading (IDD, art. 20, 7 (e)).</p> <p>However, a two-page IPID is often too limited to properly inform the consumer about the main characteristics and possible options of a multi-risk product, which can include basic covers (not optional for the consumer) and optional covers together with other elements of choice (for example the height of the insured sum, the extent of the geographical scope for some travel insurance contracts).</p> <p>If these issues are not tackled properly the principal goals of IPID of ensuring comparability and readability would not be adequately achieved, to the detriment of consumers.</p> <p><input type="checkbox"/> Different languages: The nature and complexity of the different languages that the IPID will be used in could influence the length of the document. There are languages that use short sentences, being more succinct than others that use long phrases or words to express the same information.</p> <p><input type="checkbox"/> IPID headings and sections: As mentioned under question 1, the use of the heading proposed by EIOPA for each of the IPID sections could be further developed to the benefit of the consumer, to improve comparability and restrict the length of the IPID by merging some of the sections in the proposed format.</p> <p>Therefore, Insurance Europe suggests merging some of the sections in the proposed presentation format. This would also contribute to keeping the IPID format engaging and straight-forward for consumers, and ensure a more efficient use of space, while respecting the IDD requirements. It should be noted that Article 20 (8) of IDD does not impose any obligations to use separate headings for the information that needs to be included in the IPID.</p>	<p>Flexibility to address multi-risk policies has been included in the revised draft ITS.</p> <p>The headings have been revised to a more easily understandable Question & Answer format</p>
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		<p>Insurance Europe calls for EIOPA to merge the following sections:</p> <p><input type="checkbox"/> "duration of the contract" and "termination of the contract": these two sections should be merged into one with the heading "When does the cover start and end?". This unique section would cover Article 20(8) (h) regarding the information about the terms of contract and means of terminating the contract.</p> <p>As the IPID is intended to be a pre-contractual and non-personalised document it is not possible to include specific start and end dates in this section. However, it may for example state that the contract will be of 12-month duration and will begin on the date stated in the consumers' policy.</p> <p><input type="checkbox"/> "main risks not covered" and "main restrictions and exclusions": these two sections can be merge into one with the heading "What is not insured?". This section would cover the summary of the excluded risks in Article 20(8)(b) and main exclusions where claims cannot be made in Article 20(8)(d) not included in the proposed format on page 24 of the consultation paper.</p> <p>For these reasons, the maximum appropriate overall length of the IPID should be no more than 3 pages when necessary and in the interest of the consumer. Restricting the space and length more that this would be to the detriment of the consumer as it decreases the clarity and comprehensiveness of the IPID.</p> <p>Inconsistencies in EIOPA's consultation paper and proposed template</p> <p>Article 7 on page 21 of the consultation paper states that the information about the obligations at the start of the contract in Article 20(8) (e) of IDD</p>	<p>EIOPA believes that there are significant differences between these two aspects.</p> <p>This is a Level 1 requirement and cannot be changed by EIOPA</p> <p>EIOPA believes there are important differences between these two sections and they should not be amalgamated.</p> <p>Flexibility to use 3 sides of A4 where required has been included in the revised draft ITS.</p>
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			<p>and regarding the obligations during the term of the contract in Article 20(8)(f) of IDD need to be included under the heading “main obligations”.</p> <p>According to the consultation paper, information concerning the obligations in case of a claim in Article 20(8)(g) of IDD should be presented in a separate section called “obligations in case of a claim”. However, this section is not included in the proposed format on page 24 of the consultation paper.</p> <p>Therefore, Insurance Europe proposes presenting the information on obligations at the start of the contract, during the term of the contract and in the event that a claim is made in Article 20(8)(e-g) of IDD into one single section titled “What are your obligations?”. This would allow for a more efficient use of space and would be easier for consumers to understand.</p>	<p>This issue has been addressed in the revised draft ITS</p>
134	Intesa Sanpaolo	Question 3(a)	<p>We agree with setting fixed standards on the font and on the legibility of the information document, but more flexibility should be provided in the definition of « short » document. We would like to stress that it is also in the interest of the insurer to provide a short text, which is more easily understandable by the consumer.</p> <p>We think that setting in stones the maximum length of the information to be provided will have an impact on product development. Indeed, this strictness would create an incentive to develop products whose description can fit the space allowed. This can eventually harm clients by affecting the choice available. In particular, as limits have already been established with regard to the content of the information document.</p> <p>Additionally, the requirement for a standardises IPID to be just 2 pages long, may prove to be very difficult to fulfil for multi-risk coverages.</p>	<p>Flexibility to address multi-risk policies has been included in the revised draft ITS.</p>
135	IRSG	Question 3(a)	<p>We think that the fixed space is sufficient in order to transfer the minimum information required by the Directive.</p> <p>Therefore, describing the main features of a non-life product in an 2-page IPID should be possible. Also, such a provision will also indirectly influence insurance undertakings into simplifying their product portfolio.</p>	<p>Flexibility to address multi-risk policies has been included in the revised draft ITS.</p>

			The IRSG agrees however that some difficulties might arise for multi-risk, bundled and modular products.	
136	MALTA INSURANCE ASSOCIATION These comments have b	Question 3(a)	<p>We agree that the IPID should be no more than a maximum 2 to 3 pages.</p> <p>We disagree to a rigid, inflexible format with a predetermined length for each section since this would restrict possibility to adapt IPID to different types of non-life products, especially in the case of multi-risk policies</p>	<p>The length of different sections has not been pre-determined in the draft ITS. Flexibility to address multi-risk policies has been included in the revised draft ITS.</p>
137	Polaris UK Ltd	Question 3(a)	<p>Polaris believe the number of different covers available on UK GI products, plus the associated sum insured, policy limits, exclusions and obligations for each cover type, cannot easily be summarised within two pages of A4.</p> <p>If the IPID only contains a summary of the main cover(s), associated limits and obligations there is a significant risk that –</p> <ol style="list-style-type: none"> 1. Customers may be unable to use the IPID to differentiate between products from other insurers as they will not be presented with all the available covers and features of each product, 2. Customers will not have all the information needed to make an informed choice on the insurance product being offered. <p>Insurers trading in the UK GI market currently provide customers with a Policy Summary document (an example has been provided as an attachment to the email) containing similar information to that required in an IPID and some additional regulatory and legislative information. The Policy Summary documents currently in use contain a summary of key covers, sums insured, policy and claim obligations and payment details but are much larger than the IPID size limit being suggested in the paper, some can be up to 12</p>	Flexibility to

			<p>pages. It is difficult to envisage how insurers will be able to reduce the required content to 2 pages of A4.</p> <p>It will be exceedingly difficult to produce an IPID of only 2 A4 pages for multi-risk policies, particularly if any commercial insurance products are within the scope of the proposal (see response to Questions 6 below).</p> <p>If the size of icons and symbols or the font size needs to change to ensure the information is presented in the most effective way to the customer, e.g. those with a visual impairment, there is a possibility the IPID will exceed 2 pages of A4.</p> <p>Clarification required -</p> <p>Will duplexing onto a single sheet of A4 paper be required when printing the IPID?</p>	<p>address multi-risk policies has been included in the revised draft ITS.</p> <p>A minimum font height is specified in the revised draft ITS to address this issue</p> <p>Such a requirement is not included in the revised draft ITS</p>
138	Slovenian Insurance Association	Question 3(a)	<p>No in terms of substance. It is just a question how simplified / concentrated distributor will describe the product. We believe that there is a technical barrier. Advantage of the IPID, from practical and substantive perspective, is that it could be submitted to the customer before or together with policy documentation. In practice this means that distributor will print IPID from her/his portable IT equipment, which usually, from technical point of view, doesn't allow printing on both sides of the paper. For those cases we propose the possibility to generate electronic format of the IPID (PDF or some other format of digital recording). But this might lead to difficulties with printing or processing of IPID by the distributors working on the ground and who are not computer-supported (manual fulfilment of the documentation).</p>	<p>The revised draft ITS seeks to address these issues by specifying 2/3 sides of A4 and setting out how a digital IPID should be presented</p>
139	Test Achats - Association Belge des Consommateurs	Question 3(a)	<p>The main features of a cover, mentioned in an IPID, should stay identical regardless of the number of other covers with which it is combined.</p> <p>A single IPID already offers not much space to describe the main features of one cover.</p>	<p>Flexibility to address multi-risk policies has been included in the</p>

			A single IPID on two sides of an A4 page becomes a misleading document if it has to summarize the key information of more than one cover of a multi-risk policy.	revised draft ITS.
140	Verband der Automobilindustrie e.V. (VDA), Behrens	Question 3(a)	It will not be possible to describe complex products (e.g. multi risk policy) on two sides of an A4 page.	Flexibility to address complex products such as multi-risk policies has been included in the revised draft ITS.
141	Verband der Privaten Krankenversicherung e.V. (PKV)	Question 3(a)	Wir verweisen auf die Stellungnahme des GDV.	Noted
142	Zorgverzekeraars Nederland (Dutch health insurers)	Question 3(a)	Zorgverzekeraars Nederland, the association of all health insurers in the Netherlands, supports and underwrites the comments made by the Verbond van Verzekeraars, the Dutch Association of Insurers. In addition to their comments we would like to inform you that the Dutch health insurers have developed an IPID for the mandatory health insurance in the Netherlands. Our 'Health-IPID' is inspired by and in conformity with the IPIDs developed by Verbond van Verzekeraars.	Noted
143	ACA – Association des Compagnies Assurances et de	Question 3(b)	ACA prefers a more flexible approach where the insurer would be able to choose font types and size based on its corporate identity and thus also available on all platforms, specially for online use.	The revised draft ITS now only specifies the minimum font height
144	AMICE	Question 3(b)	Do you foresee any difficulties with prescribing a font type and font size?	The revised

			We believe that there is little added value in prescribing details like the font type. It seems possible to have a standardised font type and font size for all IPIDs provided that they are generally available to insurers and compatible with all ICT systems. In any case, the final ITS need to specify that the font type and font size should be easily printable and convertible into digital files.	draft ITS now only specifies the minimum font height
145	Association of British Insurers	Question 3(b)	<p>We do not agree that it is necessary to standardise the font type. We are concerned that prescribing a single font type does not allow insurers to ensure consistency between their consumer communications. Font types and colours can help consumers associate documentation with a commercial identity and may be used to enhance engagement and reflect the differences between products.</p> <p>Furthermore, we understand that the font proposed would need to be purchased by firms as it is not always available within existing design software and would not necessarily be compatible with insurer IT systems. We would instead propose that a minimum font size should be adopted and that firms should be able to use their own fonts.</p>	The revised draft ITS now only specifies the minimum font height
146	Assuralia	Question 3(b)	<p>There is very little added value in regulating details like the font type. The main goal should be to ensure that the IPID is clear and easy to read, using characters of a readable size (IDD, art. 20, 7 (b)). This can be achieved by determining a minimum height of the letters, without standardizing the font type and font size.</p> <p>In case EIOPA insists on introducing a standardised font type and size in the IPID, this only seems possible provided that they are generally available to insurers and compatible with all ICT systems. This may not be the case for Myriad pro. The font type and size should in any case be easily printable and convertible into digital files.</p>	The revised draft ITS now only specifies the minimum font height
147	BBA	Question 3(b)	<p>Q3 b) Do you foresee any difficulties with prescribing a font type and font size?</p> <p><input type="checkbox"/> It is possible that a prescribed font type and size could cause issues</p>	The revised draft ITS now only specifies

			for insurance manufacturers when drawing up the document, or for insurance distributors when printing or electronically providing the IPID, however we believe such issues are surmountable through dialogue with the industry.	the minimum font height
148	BIPAR	Question 3(b)	BIPAR wonders what the point of prescribing a font is. Shouldn't the focus be on the content of the IPID? Member States should be given flexibility on the issue. Besides BIPAR wonders what triggers the use of font size 9.8pt. Selecting font size 9.8pt on applications such as Microsoft Word is impossible.	The revised draft ITS now only specifies the minimum font height
149	Bund der Versicherten e.V. (BdV – German Associati	Question 3(b)	No, we do not foresee any difficulties with prescribing a font type and font size. These are necessary additional prescriptions in order to achieve the uniform length of two A4 pages of the IPIDs. Common font type and font size would assist customers with becoming more familiar with the content of IPIDs and make it easier for them to find and identify particular pieces of information.	The revised draft ITS now only specifies the minimum font height
150	Danish Insurance Association	Question 3(b)	<p>DIA supports EIOPA's overall approach to have a single standardised presentation format for all non-life products.</p> <p>However, the prescription of a specific font type raises the concern, that the IPID will stand out from the remaining material provided by the insurer. The IPID will be distributed in connection with other company material, whether it will be by letter if so requested by the consumer or more likely on the company website.</p> <p>DIA has noted, that neither the font type nor the font size were amongst the design features highlighted as important by the consumer testing focus groups (page iv of the final report on the IPID consumer testing and design work). Consumers prefer the use of a single font size throughout the document, but do not express any opinion or preference when it comes to the font type and size. Additionally, Article 20 (7) (b) of IDD indicates that insurers should use characters of a readable size in IPID, without adding any further requirements.</p>	

			<p>Taking these important factors into account, there does not appear to be any added value to consumers of having a pre-determined font type and size. These two elements are, however, essential for compatibility with manufacturers IT systems to produce the IPID.</p> <p>Therefore, we suggest that EIOPA should set a minimum font height to ensure that the IPID text is readable instead of a compulsory font type and size. This way, standardisation can be achieved to the benefits of consumers, while insurers would have sufficient flexibility to use a font that is compatible with their different IT systems and existing licenses.</p> <p>This approach was adopted in Regulation 1169/2011 on the provision of food information to consumers, where it states that when mandatory information is printed on the label, it should be in characters using a font size where the x-height is equal to or greater than 1,2 mm.</p> <p>A presentation format that allows insurers to choose a readable font type and size based on the insurers already existing use of fonts (also available on all platforms and optimised for online use) will help to ensure that consistent IPID's can be produced.</p> <p>Introducing a new standardised specific font type would mean that insurers need to acquire and integrate it into their respective systems. Even in the case of an 'open format' font type, this involves substantial costs in relation to acquisition, integration, testing and maintenance. Considering the costs against the added value to consumers, this prescription of a standardised font does not seem necessary nor appropriate.</p>	The revised draft ITS now only specifies the minimum font height
151	DECO	Question 3(b)	No	
152	Direct Line Group	Question 3(b)		
153	Eurofinas	Question 3(b)	We stress that where the IPID will be annexed to the SECCI - any format standards are consistent with SECCI requirements. However, should	The revised draft ITS now

			prescription of font type and size be considered indispensable by the EIOPA, we ask that the font is a standard type in Microsoft Word, and does not have to be purchased, such as the font "Myriad Pro" that is currently proposed by the EIOPA.	only specifies the minimum font height
154	Fédération Française de l'Assurance (FFA)	Question 3(b)	Do you foresee any difficulties with prescribing a font type and font size? Article 20 (7) IDD, asks for a document "easy to read, using characters of a readable size" and this could be achieved by using standardized fonts.	The revised draft ITS now only specifies the minimum font height
155	Federation of Finnish Financial Services	Question 3(b)	We are not in favor of standardizing the font type wholly. In our view, only the minimum font size should be standardised. It is also very important to take into account the requirements on providing PID in the digital environment – the future development in presenting the information in different digital forms requires more flexibility in this question.	Noted
156	FG2A France	Question 3(b)	We find it intrusive to prescribe a font type and size. We further note that digital format in the current proposal would not need to use identical font type and would only need to "preserve the relative size and weighting as set out in the default printed version". Imposing a font type and size for paper communication but loosening standards for digital format would also create a two-tier regime increasing detrimental risks for consumers when purchasing online insurance policies.	The revised draft ITS now only specifies the minimum font height and additional drafting has been included in the revised draft ITS to ensure that a strong link is maintained between paper and digital versions of the IPID

157	Finance Norway	Question 3(b)	Yes, the font type and font size should not be « fixed », as they may vary over time and place.	The revised draft ITS now only specifies the minimum font height
158	Financial Services Consumer Panel (FSCP)	Question 3(b)	No. The Panel would argue that font size needs to be set by binding regulation. It is often the case that consumers do not read terms and conditions because they are set out in very small print so this needs to be appropriately addressed.	The revised draft ITS now only specifies the minimum font height
159	FNMF	Question 3(b)	<p>Do you foresee any difficulties with prescribing a font type and font size ?</p> <p>Yes. The insurers should have to be able to choose the font type and the size in accordance with their own policy. Of course, the font type and size choosed have to be readable. The ITS have just to precize that the document has to be readable, as it is yet regulated in France.</p> <p>Not considering that the recommended font may be not always available on all computers.</p>	The revised draft ITS now only specifies the minimum font height
160	GCAB – Groupement des Compareurs en Assurance et	Question 3(b)	<p>Mind the mobile phones and the technical issues.</p> <p>The best solution would be not to prescribe a font type – leaving all the actors to work with their types - but to prescribe a font size as a model, a reference, to be close from, on all devices.</p>	The revised draft ITS now only specifies the minimum font height
161	GDV German Insurance Association	Question 3(b)	Initially, we refer to our general comment above. The stipulation of a specific font and font size fundamentally intervenes with the corporate design and this interferes with the business of insurers. By contrast, less far-reaching stipulations that contribute equally to the objectives of the IPID are conceivable. The IPID aims to provide customers with a clearly legible document. In order to achieve this aim, it would be sufficient if the ITS were to stipulate a clearly legible font in an appropriate size. In the European legislation there are examples the ITS could build on, such as Art. 13 para. 3	The revised draft ITS now only specifies the minimum font height

			<p>of Regulation (EU) no. 1169/2011 of 25 October 2011 on the provision of food information to consumers. That provision includes a minimum requirement for the font height to be used (in millimeters).</p> <p>It should also be noted that the IPID is not an entirely isolated document - it must be considered together with other documents of the individual insurers. These documents will follow the insurer's corporate design and will therefore differ from insurer to insurer (which, by the way, is a good thing in the competition-driven non-life insurance market). In our view, it must therefore be ensured that the IPID is perceived as a document of a particular insurer. Only then will the IPID live up to the aim of facilitating a comparison of products. Following the respective corporate designs of insurers would allow for this.</p> <p>In addition, the stipulation of the font Myriad Pro will result in increased expenses. This font is not part of the pre-installed font types used by most insurers. The font would therefore need to be licensed across the whole insurance company and installed in the systems used by the insurer.</p> <p>In addition, it will not be possible to use the stipulated non-integral font sizes 9.8 pt and 12.5 pt directly in every system, so that additional expenses can be expected. Further costs result from the fact that additional test runs will be necessary in order to ensure the correct integration of the font in PDF documents or in printed versions of the IPID. Moreover, the bullets used in the sample IPID do not correlate with the standards in text systems. It will therefore be necessary to design and produce graphics files, which is associated with yet more additional costs.</p>	
162	ICODA European Affairs	Question 3(b)	<p>Comment: No. This is a draft ITS, a technical standard. It will however take away the specific look and feel of marketing material of each insurance provider.</p> <p>Rationale: During the IORP II co-legislative process, the European institutions were often ridiculed for focusing on futile issues: the Commission's L1 text proposal contained prescriptions on font type and size for the PBS. However, in a technical standard such prescriptions can be expected.</p>	The revised draft ITS now only specifies the minimum font height

163	Insurance Europe	Question 3(b)	<p>Insurance Europe supports EIOPA’s approach to have a single standardised presentation format for all non-life products. The fundamental aims of a standardised presentation format of creating familiarity and recognition on the side of the consumer and the possibility to easily compare the IPIDs of different insurers with each other, can be achieved by standardising core elements of the IPID, whilst providing necessary flexibility for others.</p> <p>At the same time the regulation should allow appropriate room for flexibility in the presentation of information to consumers to ensure an effective, consumer-friendly and future-proof IPID format. EIOPA should also take into account the importance of individual insurers’ corporate identity and design, to which the font type and size is significant.</p> <p>On the contrary, neither the font type nor the font size were amongst the design features highlighted as important by the consumer testing focus groups (page iv of the final report on the IPID consumer testing and design work). Consumers prefer the use of a single font size throughout the document, but do not express any opinion or preference when it comes to the font type and size. Additionally, Article 20 (7) (b) of IDD indicates that insurers should use characters of a readable size in IPID, without adding any further requirements.</p> <p>Taking these two important factors into account, there does not appear to be any added value to consumers of having a pre-determined font type and size. These two elements are, however, essential for compatibility with manufacturers IT systems to produce the IPID.</p> <p>Introducing a new standardised specific font type would mean that insurers need to acquire and integrate it into the respective systems. Even in the case of an ‘open format’ font type this involves substantial costs (acquisition, integration, testing, maintenance), without bringing any added value to consumers. Additionally, consumers may find it difficult to read the document when the format changes and is different from the rest of the documents that consumers will be provided with as part of the information disclosure process with the insurance company.</p> <p>Therefore, EIOPA should set a minimum font height to ensure that the IPID text is readable instead of a compulsory font type and size. In this way, standardisation can be achieved to the benefits of consumers, while insurers</p>	The revised draft ITS now
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			<p>would have sufficient flexibility to use a font that is compatible with their different IT systems and not under license.</p> <p>This approach was adopted in Regulation 1169/2011 on the provision of food information to consumers, where it states that when mandatory information is printed on the label, it should be in characters using a font size where the x-height is equal to or greater than 1,2 mm.</p>	only specifies the minimum font height
164	Intesa Sanpaolo	Question 3(b)	<p>We agree with the proposal to define a uniform font size and font type, but we think that for non-digital information documents, more flexibility should be given with regard to the space within which information are to be provided.</p> <p>As per digital information documents, we would not recommend establishing fix standardised colours, fonts and sizes, as they are usually specific to the different operating systems, and are often optimised on tablets or mobile phones to ensure usability.</p>	The revised draft ITS now only specifies the minimum font height and additional drafting has been included in the revised draft ITS to ensure that a close link is maintained between the printed and digital IPIDs
165	IRSG	Question 3(b)	<p>We do not see additional difficulties. Moreover, we believe it is positive and beneficial for the ultimate purpose of the IPID. As standardization is a key concept of the IPID we believe that the usage of a particular font type and size is desired.</p> <p>However, one has to bear in mind visual accessibility when considering the font size.</p> <p>On the other hand, some stakeholders have suggested a more flexible approach in terms of font size – as the idea of a standard font type only works in a paper/PDF-version of a IPID. In their opinion it is most common to prescribe some preference fonts as a default.</p>	The revised draft ITS now only specifies the minimum font height

166	MALTA INSURANCE ASSOCIATION These comments have b	Question 3(b)	We disagree to a standard font type and font size We would recommend the adoption of a more flexible approach where insurer would be able to choose a readable font type, that is also available on all its platforms and optimised for online use.	The revised draft ITS now only specifies the minimum font height
167	Polaris UK Ltd	Question 3(b)	The use of a prescribed font type and font size will not cause significant difficulty if compatible with all leading word processing software and document formatting tools. However, most insurers have their own corporate identity and branding requirements, including specific fonts and font sizes. These are likely to differ from those being prescribed for use on the IPID, which will result in providing documents with a different "look" that may be confusing to customers.	The revised draft ITS now only specifies the minimum font height
168	Slovenian Insurance Association	Question 3(b)	No in terms of substance – but following conditions must be met: - font type has to allow all special alphabetic characters, used in different member states (for example in Slovenia: Š, Č, Ž), - font size must ensure readability for the customer, - font type should be neutral (for example Arial, Times ...) with minimum possible potential for „conflict“ with insurance companies' corporate design (possibility for difficulties because of marketing compatibility of the font used).	The revised draft ITS now only specifies the minimum font height
169	Verband der Automobilindustrie e.V. (VDA), Behrens	Question 3(b)	It is incomprehensible why there is a need to prescribe a font type and font size. The design of contract documents is an expression of corporate identity and means transparency to the customer. Uniform design could cause the false impression to the customers that the contract documents are official documents. As a result, there is a risk that consumers might get confused. Since the insurance companies remain responsible for the contract terms.	The revised draft ITS now only specifies the minimum font height
170	Verband der Privaten Krankenversicherung e.V. (PKV	Question 3(b)	Wir verweisen auf die Stellungnahme des GDV.	Noted

171	Zorgverzekeraars Nederland (Dutch health insurers)	Question 3(b)	Zorgverzekeraars Nederland, the association of all health insurers in the Netherlands, supports and underwrites the comments made by the Verbond van Verzekeraars, the Dutch Association of Insurers. In addition to their comments we would like to inform you that the Dutch health insurers have developed an IPID for the mandatory health insurance in the Netherlands. Our 'Health-IPID' is inspired by and in conformity with the IPIDs developed by Verbond van Verzekeraars.	Noted
172	ACA – Association des Compagnies Assurances et de	Question 4(a)	ACA sees technology and IT constraints as biggest challenge. We consider that the publication of the IPID's document on the website of the insurer should be sufficient from a digital point of view.	Noted
173	AMICE	Question 4(a)	<p>What challenges do you think a manufacturer would face, and how would these be overcome, in adapting the IPID to be compatible with provision via digital media such as websites, tablets or smartphones, including with preserving the fundamental aspects of the standardised presentation format?</p> <p>Adapting the IPID to be compatible with provision via digital media such as websites, tablets or smartphones, will require significant efforts from, among others, the IT departments of insurers. In this regard, a tight implementation deadline will be a major challenge for manufacturers. Companies must therefore be left with sufficient time following the adoption of the final ITS to effectively prepare and prevent additional and unnecessary costs.</p> <p>A predefined standardised presentation format should not impede manufacturers to adapt the IPID to the digital world. In order to overcome the abovementioned challenges, we believe that a flexible approach should be adopted towards digital IPIDs. We agree with EIOPA that the medium-friendly format has to maintain the fundamental aspects of the prescribed presentation format as much as possible. However, manufacturers should be allowed to make the IPID as accessible and easily readable as possible for consumers that want to read the IPID in digital format.</p> <p>The use of two columns for the presentation of the IPID is not the most appropriate approach bearing in mind that some consumers might want to be able to read the IPID on their smartphones or tablets. The screen width of</p>	<p>The implementation deadline is beyond the scope of the EIOPA mandate</p> <p>More explicit wording to address this aspect has been included in the revised draft ITS</p>

			these devices is hard to reconcile with a two-column IPID.	
174	Association of British Insurers	Question 4(a)	<p>Given that the vast majority of consumers will access the IPID through digital media, it is important that further testing is undertaken to establish how best to present the information online. A single column format for the IPID could be more easily adapted for presentation via different communication channels, font types and sizes may need to vary within dynamic templates and providers should be able to present information using a layered approach.</p> <p>The EIOPA consultation comments that the IPID 'must be provided to consumers in advance of the conclusion of a sale irrespective of the channel used for distribution' (1.7). However, Article 3 of the Distance Marketing Directive provides for limited information to be given, subject to the explicit consent of the consumer, in the case of voice telephony communications. It is our understanding that this approach would remain permissible under the Insurance Distribution Directive and the IPID would not need to be provided prior to the conclusion of the contract.</p>	<p>Further testing is not possible within the timeframe available to EIOPA to complete this work.</p> <p>Consideration of this issue is beyond the EIOPA mandate to develop a standardised presentation format</p>
175	Assuralia	Question 4(a)	<p>Adapting the IPID to be compatible with digital media such as websites, tablets or smartphones requires significant efforts from, amongst others, insurer's IT departments. A tight implementation deadline for the IPID will be a major challenge in that regard and significantly raise costs, as is also the case for paper IPIDs. Insurers will have to set-up or significantly adapt IT-systems for the circulation of those (paper) documents to their distribution channels.</p> <p>The two-column approach in the standard format will be challenging, keeping in mind that many customers want to be able to read the IPID on their smartphone or tablet. The screen width of those devices is hard to reconcile with a two-column IPID.</p> <p>A solution to the above stated challenges would be a flexible approach towards digital IPIDs. We agree with EIOPA that the medium-friendly format has to maintain the fundamental aspects of the prescribed presentation</p>	<p>This is not a consequence of the standardised presentation format alone.</p> <p>More explicit wording to address this aspect has been included in the revised draft ITS</p>

			format as much as possible (for instance the icons and colours). Manufacturers should however be allowed to make the IPID as accessible and easily readable as possible for customers that want to read the IPID digitally, by altering the order of presentation (cf. comment above on the two-column approach) and using layered information (by means of for example information buttons ()).	
176	BBA	Question 4(a)	<p>Q4 a) What challenges do you think a manufacturer would face, and how would these be overcome, in adapting the IPID to be compatible with provision via digital media such as websites, tablets or smartphones, including with preserving the fundamental aspects of the standardised presentation format?</p> <p><input type="checkbox"/> Question 4 is addressed to manufacturers but we consider that the views of insurance distributors should also be taken into consideration as they will issue the IPID to consumers.</p> <p>The UK's Financial Conduct Authority conducted a consultation exercise in late 2015 looking at the issue of smarter communications, to which BBA contributed, and we would recommend EIOPA review the FCA's Feedback Statement which incorporates a number of points salient to the question. It is available here : https://www.fca.org.uk/publication/discussion/dp15-05-smarter-consumer-communications.pdf</p>	Noted
177	BIPAR	Question 4(a)	<p>The format must be flexible. BIPAR believes that it is important to ensure that the adaptation of the IPID to digital format does not result in misleading information or missing content.</p> <p>On p 14, point 3.6., EIOPA considers the possibility to make digital versions of IPIDs more detailed, thanks e.g. to pop-ups. EIOPA states: "Pop-ups providing additional information can lead to a divergence between the paper and digital content of the IPID, but it would be difficult to justify denying customers the opportunity of obtaining more information just for the sake of preventing that divergence of content."</p> <p>Although we have sympathy for this "pop-up" format, we wonder what the legal consequences of two different IPIDs (digital and paper) for the same product are.</p>	More explicit wording to address this aspect has been included in the revised draft ITS

			Furthermore, BIPAR also wishes to insist on a major operational problem, especially with regard to its potential cost. If product designers were subject tomorrow to a standardised format for all non-life insurance products, they would have to review their EDIs (Electronic Data Interchanges) - which are different depending on the products and potential partnerships - in order to make them compatible with the compulsory format. All this would be very expensive.	More explicit wording digital formats has been included in the revised draft ITS
178	Bund der Versicherten e.V. (BdV – German Associati	Question 4(a)	<p>We agree with EIOPA’s assessment that for manufacturers there will be one-off IT costs for the incorporation of the IPID into their web-based applications. Related to the German experience with the « Produktinformationsblätter » since 2008, the manufacturers never complained about any additional costs. These additional requirements are quite usual procedures of IT based document management and represent in no way any extra-ordinary « challenges ».</p> <p>There is no technical difference of presenting a two pages IPID on a website for example in a PDF format for online reading or printing. The presentation format should be « neutral » from a purely technical point of view. So, following to EIOPA, we believe that it will be acceptable to display the IPID in a « medium-friendly » format provided the fundamental aspects of the standardised presentation format are observed.</p>	Noted
179	Danish Insurance Association	Question 4(a)	<p>The challenges of the manufactures with regards to adapting the IPID to digital media, relays on the presentation format presented by EIOPA and to which extend EIOPA presents a format, that is media neutral.</p> <p>Therefore DIA strongly support EIOPA’s aim to develop a digital-friendly IPID format and in doing so, recognizing that a digital IPID is a durable way of providing pre-contractual information for non-life insurance products.</p> <p>A digital approach should aim at ensuring the right combination of a single standardised presentation format and the demands of the consumers in todays digital world. DIA recognizes that the aim of the standardised format is to provide familiarity and recognition for the consumer and, as indicated above, supports standardising core elements. The adaptation of the IPID to</p>	More explicit wording to address this aspect has been included in the revised draft ITS

			<p>digital media will on the other hand require some flexible elements as mentioned above.</p> <p>The digital IPID must provide the consumer with an acces to click on links that will take them to the website of the insurer and provide them with additional information about the product. Similarly, as part of a layered approach, clicking on an information symbol , would provide customers, who wish to take full advantage of all benefits offered by a digital approach, with the acces to do so. The regulation should allow insurers to provide this service to consumers.</p> <p>DIA advises EIOPA, that the regulation also explicitly allow insurers to add icons for printing, downloading or sharing the IPID – when in a digital format – by email or via social media.</p> <p>Finally, EIOPA’s analysis in paragraphs 3.9 and 3.10, page 15 of the consultation rightly states that it is up to the manufacturer to decide on the approach taken. It is, therefore, important that the format remains flexible, so that more innovative manufacturers can develop a central online application and others are able to opt for a PDF file or email attachment.</p> <p>DIA suggests, that the format proposed by EIOPA, will be improved to ensure its continued use in a changing digital environment. For instance, the use of two-columns is not at all compatible with designs for smartphones and similar devices and is a huge obstical for insurers, who are concerned with meeting the digital demands of consumers.</p>	<p>More explicit wording to address the use of digital tools such as layering and pop-ups has been included in the revised draft ITS</p> <p>It is not considered necessary to include specific permission to include these links</p>
180	DECO	Question 4(a)	-	
181	Direct Line Group	Question 4(a)		
182	Eurofinas	Question 4(a)	At this stage, we do not foresee any challenges to adapt the IPID to be compatible with provision via digital media. However, Eurofinas stresses that	More explicit wording to

			manufacturers should be able to deviate from the standard PDF format as proposed by the EIOPA, as long as the contents is respected.	address this aspect has been included in the revised draft ITS
183	Federal Chamber of Labour, Prinz Eugenstrasse 20-2	Question 4(a)	The Federal Chamber of Labour has observed that it is often difficult for consumers to easily find terms and conditions on the website of an insurance undertaking.	Noted
184	Fédération Française de l'Assurance (FFA)	Question 4(a)	<p>What challenges do out think a manufacturer would face and how would these be overcome, in adapting the IPID to be compatible with provision via digital media such as websites, tablets or smartphones, including with preserving the fundamental aspects of the standardised presentation format?</p> <p>Some improvements could be welcomed so as to better fit to the constantly changing digital environment. For instance the use of two-columns is not the most appropriate approach to use on smartphones and similar devices (it is readable on tablets, but on smartphones, consumers could not completely see information presented in two columns). Some flexibility must be left to manufacturers.</p> <p>However, a predefined solution must not impede manufacturers to adapt the IPID to the digital world or, on the contrary, must not question the paper-based document.</p> <p>Companies should have the possibility to choose, as EIOPA also said on page 29, if they want an "integration into web-based applications [could be achieved by] or" linking to a pdf file of the document in the required format".</p> <p>As for the costs, they would indeed vary depending on the solution chosen.</p> <p>"Accordingly, the anticipated IT costs could vary significantly from one insurance distributor to the next, not least because factors such as size and spread of products and age of IT systems can have a significant bearing on costs."</p> <p>In case of a digital document, however, proposing to add too many digital complex tools could make this document too "heavy" to read and make it</p>	<p>More explicit wording to address this aspect has been included in the revised draft ITS</p> <p>EIOPA notes that costs associated with the standardised presentation format only have not been</p>

			lose its original purpose.	mentioned
185	Federation of Finnish Financial Services	Question 4(a)	<p>We feel it is very important to take into account that product providers are able to develop and produce the PIDs themselves, if they wish to. There should not be any technical barriers or incentives to this, either in producing icons or in other elements to the PID. Otherwise, the production and implementation costs will rise and force product providers to buy the services from 3. parties.</p> <p>We are very much in favor of EIOPA 's approach on the medium-friendly format of PID. The customer behavior and customer expectations towards the insurance undertakings has already changed dramatically and will change in an even quicker pace. European legislation should not stand as a barrier to this evolution when it stands in the interests of the customers. We feel the requirements need to be so digitally neutral that completely new ways of disclosure and provision of products is possible in the next ten years or so as well.</p>	More explicit wording to address this aspect has been included in the revised draft ITS
186	FG2A France	Question 4(a)	An insurance manufacturer would face difficulties in ensuring all format remain compliant with the RTS requirements, particularly when the product is distributed through the website or other digital media of a distributing partner. To be more compatible with digital display (mobile and tablets), the various sections of the IPID should be organized in lines and not in rows.	More explicit wording to address this aspect has been included in the revised draft ITS
187	FNMF	Question 4(a)	<p>What challenges do you think a manufacturer would face and how would these be overcome, in adapting the IPID to be compatible with provision via digital media such as websites, tablets or smartphones, including with preserving the fundamental aspects of the standardised presentation format?</p> <p>The technical challenges are not easy to estimate. In some cases, for simple non life product, a "PDF" document can be the solution. But for many products including many options, a digital document is more difficult to implement, generating more costs.</p> <p>For that reason, we require flexibility for the insurers which should have the</p>	The format for digital presentation is not specified and

			right to choose between a well developed digital solution and a pdf link.	more explicit wording to address this aspect has been included in the revised draft ITS
188	GCAB – Groupement des Comparateurs en Assurance et	Question 4(a)	To ensure a consistent deployment, on a lots of digital devices and offline channels, it is important that manufacturers guarantee also the management of these datas, and their update – they have also to maintain monthly for each product a file containing all the information included on the IPID, on a digital format (xml for instance, and at least on a CSV standardized format).	Noted
189	GDV German Insurance Association	Question 4(a)	<p>In the digital product range, it is important to comply with the customer's wish to underwrite an insurance contract in the (digital) channel chosen by the customer. Media disruptions must be avoided. Insurers must therefore be able to redesign the IPID, using responsive design in a manner that is appropriate to the medium.</p> <p>EIOPA rightly assumes that not all aspects of standardisation can be considered across all media. Therefore, a presentation that is compatible to the chosen medium requires flexibility for insurers. Otherwise, the high level of standardisation and the tight stipulations (e.g. font) will be in conflict with the responsive design the customer rightly expects, since the ITSstipulations will regularly differ from the corporate design of the digital channels.</p> <p>Art. 23 IDD assumes that the IPID is handed out in paper form, but it also allows for a provision via digital media. If the customer selects the Internet as the access medium, this implies in our view the channel to be used for providing the IPID. However, Art. 23 para. 4 lit. b IDD grants the customer the right to choose, i.e. the customer who wishes to underwrite a contract online must specifically be asked by way of a checkbox or the like if he or she would like to get the IPID in paper form. This requirement is in contrast to the changes and possibilities offered by digitalisation. In particular, it contradicts an interaction with the customer free of media disruptions following the consumers' wishes for information being available promptly,</p>	More explicit wording to address this aspect has been included in the revised draft ITS. In addition it no longer specifies the font to be used.

			<p>easily and by means of electronic communication.</p> <p>In so far as EIOPA refers to pop-ups in the consultation document, such pop-ups can - especially in the mobile sector – be a partial or supplementary aspect of the IPID. We therefore share the assumption of EIOPA, that they cannot play a role in meeting the IPID requirements.</p>	<p>Specific reference to the use of digital tools such as pop-ups and layering is included in the revised draft ITS</p>
190	ICODA European Affairs	Question 4(a)	<p>Comment: A paper based IPID needs probably to be remade for e-publishing, especially when involving tables. Please note that in EIOPA's proposal for draft directive, the following item is mentioned twice: main obligations (on p 21 last item, and on p 22 first item); and that the item: obligations in case of a claim is not mentioned in the example of annex 1.</p> <p>Rationale: If the paper version is not retyped/remade, the e-version is merely a photo and loses the typical advantages for an e-version (for iPad for example) such as making the text bigger, smaller, without losing on the quality/readability of the text.</p> <p>Solution: the standardized presentation format may need to be adapted to one column. Focus on the fundamental aspects, i.e. the ten blocs of the proposal in annex 1 and agree on an order. It might be relevant to number the items in art 7 so as to make it more clear that 10 items need to be present and to regroup main obligations (indicated in article 20 (8)(e), (f) and (g)).</p> <p>The publication in the OJ of the final ITS should be e-version friendly</p>	<p>This has been addressed in the revised draft ITS</p> <p>More explicit wording to address this aspect has been included in the revised draft ITS</p>
191	Insurance Europe	Question 4(a)	<p>In the Europe of 2016, where 63% of individuals aged between 16 to 74 are seeking information about goods and services on line (Eurostat 2015), Insurance Europe strongly supports EIOPA aim to develop a digital IPID as a durable medium to provide pre-contractual information for non-life insurance products to consumers online.</p> <p>The biggest challenge manufacturers would be facing is directly linked to how</p>	

		<p>far EIOPA facilitates the development of digital IPIDs.</p> <p>Insurance Europe supports EIOPA's approach to have a single standardised presentation format for all non-life products. The fundamental aims of a standardised presentation format of creating familiarity and recognition on the side of the consumer and the possibility to easily compare the IPIDs of different insurers with each other, can be achieved by standardising core elements of the IPID, whilst providing necessary flexibility for others.</p> <p>At the same time the regulation should allow appropriate room for flexibility in the presentation of information to consumers to ensure an effective, consumer-friendly and future-proof IPID format. EIOPA should also take into account the importance of individual insurers' corporate identity and design.</p> <p>Similarly, in a digital IPID, consumers should be able to click on links that will take them to the insurance companies' website and provide them with additional information about the product. Moreover, as part of a layered approach, clicking on an information symbol /, could provide supplementary information for those who are interested in finding out more about the product than the information that is on the IPID.</p> <p>This layered information could be visible throughout a pull-down menu instead of pop-up (which will be blocked most of the time on the device of the consumer) and could also be printed.</p> <p>Insurance Europe strongly supports EIOPA's aim to develop a digital-friendly IPID format. Consumers who wish to should be able to take full advantage of all the benefits that digital access to an IPID could offer now and in the future.</p> <p>For example, digital IPID offer the possibility to layer information and thus to enable consumers to access further information if they wish to by clicking on a specific icon, while keeping the IPID format simple and short.</p> <p>Moreover, the regulation should also explicitly allow insurers to add icons for printing, downloading or sharing the IPID – when in a digital format – by email or via social media.</p> <p>Finally, EIOPA's analysis in paragraphs 3.9 and 3.10, page 15 of the consultation rightly states that it is up to the manufacturer to decide on the approach taken. It is, therefore, important that the format remains flexible,</p>	<p>Specific reference to the use of digital tools such as pop-ups and layering is included in the revised draft ITS</p> <p>It is not considered necessary to include specific</p>
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			<p>so that more innovative manufacturers can develop a central online application and others can opt for a PDF file or email attachment.</p> <p>The format proposed by EIOPA needs further improvements to ensure its continued use in a changing digital environment. For instance, the use of two-columns is not at all compatible with designs for smartphones and similar devices.</p>	<p>permission to include such icons</p> <p>More explicit wording to address these aspects has been included in the revised draft ITS</p>
192	Insurance Sweden	Question 4(a)	<p>Sales by telephone</p> <p>In this context we would like to bring EIOPAs attention to the fact that in many markets telephone sales is still one of the most conventional ways of selling non-life insurance products. On page 7 item 1.7 EIOPA states that IDD prescribes that the IPID must be provided to consumers in advance of the conclusion of a sale, including in the case of telephone sales.</p> <p>In a Swedish context, such a requirement will severely weaken the consumer protection. The legislation in Sweden allows the customer to enter the insurance agreement by oral consent. After this, all the required documentation is sent to the consumer on paper or other durable medium. Payment is typically required within 30 days. If no payment is coming from the consumer (despite several reminders), the contract is cancelled after approx. 2-3 months after the outstanding premium was invoiced. The insurance contract is valid during this period, which means that if there is a claim in the period before the payment is received, the insurance company is bound by the (non-paid) insurance contract and has to pay the claim.</p> <p>The problem with the contract not entering into effect until after the IPID has been provided by a durable medium or by paper, is that it creates a time gap between the time of the telephone call and the time of when the policy comes into effect, during which a claim may occur. Not only does this weaken the Swedish consumers' possibilities to instantly receive coverage, such as a motor policy which is a mandatory requirement to have for a motor vehicle, but it also risks putting the entire Swedish insurance industry in an unsecure position, as there will be no way to determine at which point in</p>	<p>EIOPA has a mandate from the IDD to develop draft ITS for the standardised presentation format of the IPID. The issue raised here is beyond the scope of the EIOPA mandate.</p>

		<p>time orally agreed policies come into effect. This might also create situations in which the consumer believes he is covered, but in which the insurance company is not covering the claim as the contract has not yet entered into force. This would obviously not follow the intention of IDD which is to increase the consumer protection, not remove important parts of it. Non-life insurance is quite different from insurance based investment products and financial services in that there is a legitimate need of the consumer to be able to instantly get insurance cover and be able to rely on the fact that the insurance contract is actually in force.</p> <p>In the case of telephone sales it is therefore better for the consumer protection to allow the agreement to enter into force by an oral consent and send the IPID to the consumer afterwards by paper or other durable medium. The insurance company will of course inform the customer orally during the telephone call about the information required in the IPID such as the main risks covered, main obligations and important restrictions. If the consumer changes it's minds he or she can choose not to pay the premium. In that case the agreement will be cancelled after 2-3 months. The consumer benefits of insurance coverage during this period. This alternative provides higher consumer protection than the alternative suggested by Eiopa.</p> <p>IDD allows to for specific treatment in the case of telephone sales. According to article 23.7 IDD, in the case of telephone selling, the information given to the customer by the insurance distributor prior to the conclusion of the contract, including the insurance product information document, shall be provided in accordance with Union rules applicable to the distance marketing of consumer financial services. Directive 2002/65/EC concerning the distance marketing of consumer financial services, allows the insurance company to provide the required information immediately after the conclusion of the contract in the case of telephone sales, compare article 5.1-2 according to which the insurer can provide the information after the conclusion of the contract if the contract has been concluded at the customer's request using a means of distance communication which does not enable providing the information in a durable medium. Article 23.7 IDD allows therefore for the relevant information to be provided orally to the customer before the conclusion of the insurance agreement as long as the IPID is provided on paper or other durable medium immediately after the conclusion of the contract. From a Swedish perspective such an interpretation of IDD is more</p>	<p>It is not clear what aspect of the consultation paper this refers to</p>
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			<p>consistent with the main objective of the directive, namely to strengthen the consumer protection.</p> <p>Therefore we would very much welcome a clarification of EIOPA:s statement on page 7 item 1.7 regarding that IDD prescribes that the IPID must be provided to consumers in advance of the conclusion of a sale, including in the case of telephone sales.</p>	<p>This issue is not addressed in the draft ITS as it does not relate to the standardised presentation format</p>
193	Intesa Sanpaolo	Question 4(a)	<p>In terms of background, the IDD already establishes for some documents the possibility to provide information directly on a web page and not on a durable medium (art. 23 of the Directive). Additionally, we would like to remind that this option depends also on the relationship and familiarity that the client has with digital contents – which have to be defined on the basis of specific parameters.</p> <p>That said, we think that the supply of the IPID by different media (websites, apps, tablets, mobiles) shall not be binding, but rather optional. This option should depend on the relationship with the client (please also see our reply to Q3 on the standardisation of format and content).</p> <p>Additionally, we think that at this point in time, setting limits to digital formats would be in contrast with the digital evolution currently undergoing. Thus, we think it would be beneficial only to set some standards, aimed at protecting the consumer, such as: i) that the digital information document shall contain all the same information required for the durable medium version, ii) that a PDF download shall be available, etc. These rules would allow comparability of insurance products, without sticking to a format with given standards, which cannot be further improved.</p>	<p>Noted</p> <p>More explicit wording to address these aspects has been included in the revised draft ITS</p>
194	IRSG	Question 4(a)	<p>As the IT world is developing much faster than insurance regulations, we support the usage of an established format as a baseline, namely the Adobe PDF, for the digital IPID. This allows for maintaining the look & feel of the hard-copy IPID (icons, colors etc.), offers portability on basically all platforms</p>	<p>More explicit wording to address these aspects has</p>

			<p>(including mobile ones) and operating systems and has the option of adding more information and/or interactive content/links to external sources etc.</p> <p>EIOPA needs to ensure that the adaptation of the IPID to digital format does not result in misleading information / missing content, given the fast-pace of technological developments - so more innovative digital presentation formats should also be allowed (i.e. apps).</p> <p>However, there are stakeholders that suggest to have a free format for the online IPID instead of having a fixed IT standard in regulations, arguing the proposed standard format is technically outdated.</p>	been included in the revised draft ITS
195	<p>MALTA INSURANCE ASSOCIATION</p> <p>These comments have b</p>	Question 4(a)	<p>It is crucial to ensure that the IPID is workable both as a paper and a digital document. Therefore we suggest further improvements to the proposed format in order to make it fit better to digital environment. For instance the use of two-columns may not be appropriate design for use on smartphones. Similarly the IPID should be adapted to allow for a layered approach.</p>	More explicit wording to address these aspects has been included in the revised draft ITS
196	Polaris UK Ltd	Question 4(a)	<p>A significant proportion of the UK GI personal lines market is transacted using PCWs which are outside the direct control of the insurers. The majority of insurers will provide their Policy Summary documents to customers in a simple digital format consisting of a pdf document downloadable from the PCW (or similar website).</p> <p>In other distribution channels, where a broker is involved, the insurer will be reliant on the broker systems presenting the quote and supporting information to the customer. Insurers provide brokers with the quote and policy documentation needed by the customer. The documentation will normally be in an electronic format (usually pdf), allowing it to be printed by the broker and posted or sent electronically to the customer.</p> <p>It is unlikely the PCWs or broker systems will be able to present the standardised presentation format to customers in a complex digital form without the need for significant enhancement to their systems, increasing the costs involved. An insurer will already be able to provide their documentation</p>	

			<p>as pdf versions, so a simple digital format will be simpler and less costly to implement.</p> <p>Direct insurers are not constrained by external broker systems, so may be able to develop a complex digital format of the IPID for their customers. However, presenting at least 2 A4 pages of information using a web page may not result in the best customer experience due to the amount of scrolling involved. This issue will be further exacerbated on mobile devices.</p> <p>Direct insurers already provide customers with a simple digital format of their quote and policy documentation, either as an attachment in an email or via a link to a secure website from where the documents can be downloaded. Therefore providing the IPID in a simple digital format will be simpler and less costly to implement.</p> <p>To make a prescribed, agreed, format(s) viewable on all relevant media devices presents challenges providing the ability to easily view the information ensuring all major browser versions are supported.</p>	More explicit wording to address these aspects has been included in the revised draft ITS
197	Slovenian Insurance Association	Question 4(a)	We think that ideas of transparency and comparability should be preserved by using IPID in digital format. Therefore presentation of information in digital format must be equal to presentation of information on paper. In practice this means that appropriate IPID formats as ESPF are PDF format, „downloads“, links to the pre-pared websites, etc. Ability to present information in digital format should not be obligatory but it could be an option, unless in cases of distribution of insurance products by digital distribution channels.	<p>Noted</p> <p>More explicit wording to address these aspects has been included in the revised draft ITS</p>
198	Verband der Automobilindustrie e.V. (VDA), Behrens	Question 4(a)	It might be a problem to prove the receipt of the IPID.	Noted
199	Verband der Privaten Krankenversicherung e.V. (PKV)	Question 4(a)	Wir verweisen auf die Stellungnahme des GDV.	Noted
200	Zorgverzekeraars	Question 4(a)	Zorgverzekeraars Nederland, the association of all health insurers in the	Noted

	Nederland (Dutch health insurers)		Netherlands, supports and underwrites the comments made by the Verbond van Verzekeraars, the Dutch Association of Insurers. In addition to their comments we would like to inform you that the Dutch health insurers have developed an IPID for the mandatory health insurance in the Netherlands. Our 'Health-IPID' is inspired by and in conformity with the IPIDs developed by Verbond van Verzekeraars.	
201	ACA – Association des Compagnies Assurances et de	Question 4(b)	In light of the increasing digital trend in financial services, providing the IPID document in a digital format allows for more options for consumers and guarantees that it remains future proof and meets the changing needs of consumers.	Noted
202	AMICE	Question 4(b)	<p>What benefits do you see for the manufacturer in making the IPID compatible with the provision via digital media?</p> <p>The use of digital tools and media facilitate interactivity between businesses and consumers. However, even with the growing importance of digitalisation, the use of paper documents should remain an option as some consumers might still prefer it.</p> <p>EIOPA rightly points out that it is not unusual for businesses to provide information to consumers in different formats depending on the medium used to provide the information. Therefore, we believe that manufacturers should be given the possibility to choose the appropriate digital media and tools (use of links, pdf file or use of a layered approach, such as information button or tool-tip caption) according to the national specificities of the market or the distribution channels preferred and used by them.</p>	<p>The IDD provides for this approach</p> <p>More explicit wording to address these aspects has been included in the revised draft ITS</p>
203	Association of British Insurers	Question 4(b)	It is vital that the IPID is accessible via digital distribution channels as it would be predominantly viewed online in the UK. We anticipate that most firms would implement the IPID by means of a fixed document. However, in future providers may seek to present a more dynamic form with additional information linked to each of the prescribed sections. It is important that any technical advice supports this development and is tied to a static two sided A4 document.	More explicit wording to address these aspects has

			Consumers are also increasingly accessing product information at different stages, often researching products through mobile devices before concluding a sale online or by telephone. This will mean that the IPID could be presented several times in different forms within the same customer journey. Product manufacturers are already giving more prominence to communications via digital media, reflecting changing consumer behaviours, and the Implementing Technical Standards should provide flexibility to accommodate further technological developments.	been included in the revised draft ITS
204	Assuralia	Question 4(b)	<p>Digital IPIDs could have, inter alia, the following benefits for manufacturers:</p> <ul style="list-style-type: none"> - they allow manufacturers to better serve their customer segments that prefer digital solutions over paper documents. Furthermore, the IPID can be provided to the customer smoothly by means of a pdf, web application,...; - some systems allow manufacturers to register automatically that the IPID has been provided (legal certainty); - the IPIDs can be updated more easily by the manufacturer and the updated version can be quickly made available to customers; - digital IPIDs can be archived efficiently; - digital IPIDs allow for a layered information provision and can guide customers to other relevant documents, such as the terms and conditions, in case they want to read the full policy documentation. 	Noted
205	BBA	Question 4(b)	<p>Q4 b) What benefits do you see for the manufacturer in making the IPID compatible with provision via digital media?</p> <p><input type="checkbox"/> This is primarily a question for insurance manufacturers, however there are likely to be benefits to the customer if the IPID can be provided in a user-friendly digital format.</p>	Noted
206	Bund der Versicherten e.V.	Question 4(b)	The main benefits we see for the manufacturers in making the IPID compatible with provision via digital media, are related to the distribution	Noted

	(BdV – German Associati		strategies via Internet. Non-life insurance products are even more appropriate for online distribution strategies than life insurances (PRIIPs), because their product features are more easily to be standardised. From a purely technical point of view this represents in no way any extra-ordinary challenge as already mentioned above.	
207	Danish Insurance Association	Question 4(b)	<p>A digital IPID will present manufactures with very positive benefits, given that EIOPA ensures a digital friendly presentation format. For consumers, who in the Danish market operate on digital platforms and expect digital interaction with their insurance providers, a digital IPID will also present great benefits. Consumers are demanding to be able to access all available information online and a digital IPID will meet that demand.</p> <p>The presentation of the IPID in a digital-friendly format will allow consumers to click-through relevant sections of the IPID. Most importantly, it will also mean that consumers can use a single medium throughout the whole distribution process (pre-contractual information, purchase of the product, etc). In this way, insurers would meet consumers’ increasing expectations of being provided with insurance cover through a digital medium.</p> <p>It is crucial to ensure that the IPID is workable both as a paper and a digital document so that it remains future-proof in light of the increasing digital trends in financial services and to cater to all consumers’ needs. The digital environment is fast changing and EIOPA must ensure a presentation format, that will allow insurers to meet the demands of consumers and hence not block the digital development and intergration in the insurance industry.</p>	<p>Noted</p> <p>More explicit wording to address these aspects has been included in the revised draft ITS</p>
208	DECO	Question 4(b)	Great importance as more and more are used this type of technology	Noted
209	Direct Line Group	Question 4(b)	DLG supports the presentation of an IPID in a digital-friendly format as this enhances accessibility for consumers in an increasingly digital focussed landscape.	Noted
210	Eurofinas	Question 4(b)	In addition to advantages related to increased efficiency, environmental	Noted

			<p>friendliness and the increasing demand of customers for online products, a digital IPID also responds to the EIOPA's concerns with regard to IPIDs potentially being less clear when printed in black and white.</p> <p>We draw the EIOPA's attention to the fact that an increasing number of insurance products are being distributed at a distance, and that many new players operate solely online. These firms would not consider a digital IPID as simply something complementary, but as absolutely essential to their business model. We therefore urge the EIOPA to give insurance distributors the option to either provide a paper copy or digital copy of the document. This is not only necessary to avoid disrupting the ongoing digitalisation of the retail financial services sector, but would also be consistent with the European Commission's efforts to adapt to this new reality. In accordance with article 23(2) and (3) Insurance Distribution Directive (IDD), in the case where customers are provided with a durable medium other than a paper version of the IPID, a paper copy will be provided to the customer upon request and free of charge.</p>	These aspects are addressed in the IDD
211	Federal Chamber of Labour, Prinz Eugenstrasse 20-2	Question 4(b)	The IPID would be readily available to consumers and costs could be saved by digitally distributing information.	Noted
212	Fédération Française de l'Assurance (FFA)	Question 4(b)	<p>What benefits do you see for the manufacturer in making the IPID compatible with the provision via digital media?</p> <p>New technologies facilitate interactivity between professionals and consumers. Digital media could be used for standardized documents, ensuring a consistent level of quality, ease of control and traceability/proof of the information collected online.</p> <p>Use of digital tools will progressively grow in all markets. The traditional process will thus have to adapt to this digitalization which could only be possible if European and national legislators take into account the growing digitalisation.</p> <p>EIOPA is acknowledging that and we praise its additional questions as how to take it into account.</p> <p>As to us, even with this growing digitalization, paper documents should</p>	Noted

			<p>remain an option as, in France, some consumers only feel comfortable with paper documents (and these consumers should not be left behind), others may simply prefer it.</p> <p>Digital media and tools (click on links that will take them to the insurance companies' website, or open a pdf file, or use another layer approach like via tool-tip caption or) must be just an option to manufacturers accordingly to the national specificities of the market and to the distribution channel preferred and used by a manufacturer (EIOPA's analysis in paragraphs 3.9 and 3.10, page 15 of the consultation rightly states that it is up to the manufacturer to decide on the approach taken).</p> <p>This solution should not be exclusive and downloading the IPID in pdf must still remain possible.</p>	
213	Federation of Finnish Financial Services	Question 4(b)	<p>We are very much in favor of EIOPA 's approach on the medium-friendly format of PID. The customer behavior and customer expectations towards the insurance undertakings has already changed dramatically and will change in an even quicker pace. The insurance undertakings need to be able to provide new products and new solutions to these customer expectations. The European legislation should provide a suitable framework for these developments and not act as a barrier to this.</p>	Noted
214	FG2A France	Question 4(b)	<p>Please refer to question 4(a).</p>	Noted
215	Finance Norway	Question 4(b)	<p>In the Norwegian insurance market the clear trend is towards customers buying insurances on intranet or through other digital sources/ platforms. On this background it is important that digital formats and channels (e.g. smartphones and tablets) are equated with paper versions and that the IPID is suitable for use irrespective technical source of purchase/ communication.</p> <p>For environmental reasons it is important that purchase through electronic sources and use of electronic documents is encouraged.</p>	Noted

216	Financial Services Consumer Panel (FSCP)	Question 4(b)	<p>Primarily online companies will opt for a digital version of the IPID. Likewise, consumers are more likely in the future to prefer digital to paper communication. Consumers should at any time be able to choose their preferred communication channel for receiving pre-contractual and contractual documentation, i.e. in digital or paper format.</p> <p>The way that the IPID in digital format is presented to consumers should be clear and accessible regardless of the channel of communication. It is important that the standards for the digital version of the IPID are equivalent to a paper version, not just in terms of accessing the information but how easy to read and understandable it is. The IPID should also be provided in a format that can be easy to download so as to enable consumers to print it.</p> <p>The Panel would urge EIOPA to make this clear in its Technical Standards and place the onus on firms to adopt formats that are in accordance with the above requirements.</p>	<p>Noted</p> <p>More explicit wording to address these aspects has been included in the revised draft ITS</p>
217	FNMF	Question 4(b)	<p>What benefits do you see for the manufacturer in making the IPID compatible with the provision via digital media?</p> <p>If the use of digital increases and if digital improves interactivity between professionals and consumers, some policy holders are not comfortable with it. That's why, make the IPID compatible with the provision via digital media has to be an option ... only an option.</p>	This issue is addressed in the IDD
218	GCAB – Groupement des Comparateurs en Assurance et	Question 4(b)	Consistent information on all devices.	Noted
219	GDV German Insurance Association	Question 4(b)	<p>Essentially, we see two benefits of adapting the IPID to digital formats: media disruptions can be avoided and the consumer's wish for "digital insurance coverage", expressed by the access over a digital channel, can be fulfilled. Moreover, the acceptance of digital documents by consumers may be increased which may lead to a strengthening of digital business.</p> <p>As a consequence, the digital transfer of the IPID may lead to savings in terms of centralized or decentralized printing (e.g. locally through sales</p>	Noted

			agents). Postage costs can also be avoided. The default paper requirements under Art. 23 para. 4 lit. b IDD are, however, opposed to that (see our comments on Question 4 a).	
220	ICODA European Affairs	Question 4(b)	<p>Comment: If the IPID format is compatible with digital media provisions, it will not only be beneficial to the manufacturer but also to the customer.</p> <p>Solution: 10 items, agree on order, no obligation for table. The way the IPID is published in the OJ may already be part of this solution.</p>	More explicit wording to address these aspects has been included in the revised draft ITS
221	Insurance Europe	Question 4(b)	<p>Digital IPIDs would mainly have only beneficial outcomes for consumers. In most markets, consumers operate on digital platforms and now expect digital interaction with their providers and to be able to access all available information online.</p> <p>The presentation of the IPID in a digital-friendly format would allow consumers to click-through relevant sections of the IPID. Most importantly, it will also mean that consumers can use a single medium throughout the whole distribution process (pre-contractual information, purchase of the product, etc). In this way insurers would meet consumers' increasing expectations of being provided with insurance cover through a digital medium.</p> <p>It is crucial to ensure that the IPID is workable both as a paper and a digital document so that it remains future-proof in light of the increasing digital trend in financial services and to cater to all consumers' needs.</p>	Noted
222	IRSG	Question 4(b)	<p>The availability of a digital version of the IPID is a must in today's world especially since digitalisation in all its forms is becoming the norm instead of just being a trend.</p> <p>This way, the document would be much more accessible to customers, especially those who consult their products or contract them on digital platforms. The availability of a digital version of IPID would allow to include more accurate and specific information for each product.</p> <p>Organisations should be encouraged to produce a digital version of the IPID</p>	<p>Noted</p> <p>The IDD sets</p>

			as this can be easier to read for many consumers and considered more accessible. It also allows for help text to be provided. However, EIOPA needs to be clear to digital providers what must be included in a digital version of the IPID.	out the information to be included in an IPID
223	MALTA INSURANCE ASSOCIATION These comments have b	Question 4(b)	For digital IPID, consumers should be able to click on links that will take them to the insurance companies' website and provide them with additional information about the product. Similarly, as part of a layered approach, clicking on an information symbol, could provide supplementary information for those who are interested in finding out more about the product than the information that is on the IPID.	Noted
224	Polaris UK Ltd	Question 4(b)	Polaris anticipates insurers would provide an IPID to customers as a replacement for the current Policy Summary documentation already used in the market. This would minimise the impact on existing practices and so reduce the costs associated with implementing the standardised presentation format. The provision of similar information in a simple digital format is already widely available in the UK GI market so any benefits are already being realised.	Noted
225	Slovenian Insurance Association	Question 4(b)	The main benefit for the manufacturer is the ability to adapt to the expectations of the customers who use digital media for the provision of information or for the conclusion of insurance contracts.	Noted
226	Verband der Automobilindustrie e.V. (VDA), Behrens	Question 4(b)	We appreciate that the IPID will be made compatible with provision via digital media. However, it is necessary that all contract documents will be made compatible with provision via digital media.	Noted
227	Verband der Privaten Krankenversicherung	Question 4(b)	Wir verweisen auf die Stellungnahme des GDV.	Noted

	e.V. (PKV)			
228	Zorgverzekeraars Nederland (Dutch health insurers)	Question 4(b)	Zorgverzekeraars Nederland, the association of all health insurers in the Netherlands, supports and underwrites the comments made by the Verbond van Verzekeraars, the Dutch Association of Insurers. In addition to their comments we would like to inform you that the Dutch health insurers have developed an IPID for the mandatory health insurance in the Netherlands. Our 'Health-IPID' is inspired by and in conformity with the IPIDs developed by Verbond van Verzekeraars.	Noted
229	ACA – Association des Compagnies Assurances et de	Question 5	ACA thinks that the main cost drivers for the standardised presentation format relate to technological and IT constraints. Another cost factor concerns the integration of the IPID's documents in the distribution process and the appropriated formation of the various distribution channels.	Noted although to some extent the mentioned costs are not solely attributable to the standardised presentation format
230	AMICE	Question 5	<p>What do you consider are the main cost drivers for the standardised presentation format (not including the efforts associated with the collection, identification and assimilation of the information itself) and at what point will they occur?</p> <p>We consider the following to be the main cost drivers for the IPID:</p> <ul style="list-style-type: none"> <input type="checkbox"/> One-off costs related to the development of IPIDs for the broad range of retail non-life insurance products; <input type="checkbox"/> Ongoing costs for keeping IPIDs up to date; <input type="checkbox"/> Costs related to the setting-up of IT systems (one-off costs) and the maintenance of such systems (ongoing costs); <input type="checkbox"/> Ongoing costs related to the circulation of the IPIDs to the distribution channels; 	Noted although to some extent the mentioned costs are not solely attributable to the standardised presentation

			<input type="checkbox"/> Ongoing costs for record-keeping; <input type="checkbox"/> Ongoing costs related to training of staff and intermediaries; <input type="checkbox"/> Ongoing costs related to the provision of the IPID to the customer (such as printing costs; postal charges; update of websites etc.).	format
231	Association of British Insurers	Question 5	<p>Development of the IPID represents a major industrywide IT development programme and there are a wide range of factors affecting the costs incurred in meeting these requirements. The short timescale is the most significant of these, and it is important that the Implementing Technical Standards provide sufficient detail to afford the industry a full 12 month period to scope and build the relevant systems changes. This is particularly complex for intermediated channels, where there is considerable reliance on third party software providers to implement the requirements, and those which involve aggregator sites. Product manufacturers will also need to map the final IPID requirements against existing national regulatory requirements and other sales material to ensure that an appropriate amount of information is presented to the consumer. As with any major change to the sales journey, providers will need to monitor the impact on sales, claims and complaints over time in order to assess the impact and ensure good consumer outcomes.</p> <p>Standardisation of the IPID will serve to increase costs for firms. As set out in response to question three (b), we are of the view that firms should be able to use their own font types and colours for printed documents whilst meeting minimum font size requirements. For digital media channels, it may also be necessary to vary the font size.</p> <p>The point at which the IPID is displayed will also have some bearing on costs. For intermediaries distributing through aggregator sites, the IPID will either need to reflect customer choices which dictate the product selected, or be generic enough to acknowledge the range of cover available from underwriters on the broker panel, if it is to be displayed as part of the initial quote results page. Presentation on individual provider sites would be more straight forward, but it is still important that cover limits and variable aspects of products are reflected in a way that is accurate and not misleading.</p>	<p>Noted.</p> <p>Please note that the timelines for the IPID are beyond the control of EIOPA</p> <p>The revised draft ITS only specifies the font size and icon colours</p>

232	Assuralia	Question 5	<p>With regard to the standardised format as proposed by EIOPA, we would like to stress that many insurance distributors use black and white copies. The current colours used for, for instance, the icons and text boxes (gray background) are not properly reflected when printed in black and white. The ITS should not de facto oblige distributors to print the IPIDs in colour, which would raise printing costs and could oblige distributors to acquire new printers. The IDD explicitly states that the IPID should be no less comprehensible in the event that, having been originally produced in colour is printed or photocopied in black and white.</p> <p>Furthermore, it seems that the font Myriad pro is not standardly available, but has to be downloaded and is not free for professional users. We consider this to be an unnecessary cost, compared to the very little value the standardised font adds (see Q 3 (b)).</p> <p>Finally, we consider the following to be the main cost-drivers for the IPID in general (not only costs related to the presentation format):</p> <ul style="list-style-type: none"> - one-off costs related to the development of information documents for the very broad range of retail non-life insurance products; - ongoing costs for keeping all the IPIDs up to date; - the costs related to the setting-up of IT-systems (one-off) for the manufacturing of the IPIDs and the maintenance of such systems (on-going); - the circulation of the IPIDs to the distribution channels involved (ongoing-costs); - possible judicial costs related to the content /provision of the IPID; - ongoing-costs for record-keeping; - the ongoing costs for the provision of the IPIDs to the customer (printing costs, postal charges, adaptation of websites,...). <p>With regard to the latter, we would like to stress the importance of a format that can be printed / photocopied in black and white. We disagree with EIOPA's statement that the IPID will mainly be used in colour, as many insurance distributors work with black and white copies and customers will</p>	<p>The revised draft ITS does not require printing in colour</p> <p>The font type is not specified in the revised draft ITS</p> <p>Noted although to some extent the mentioned costs are not solely attributable to the standardised presentation format</p>
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			<p>often print the IPIDs in black and white. Secondly, a digital-friendly approach towards the IPID would also help to reduce unnecessary printing costs. We further agree with EIOPA that the provision of the IPID in a digital format can be simple (pdf) or more complex. The provision of the IPID in a simple pdf format or other digital formats should in any case remain possible.</p> <p>Finally, Assuralia wishes to emphasise that the introduction of the IPID for such a wide range of products will require significant efforts. Sufficient time to properly implement the information documents is crucial in terms of efficiency and cost management. After EIOPA delivers the final ITS to the European Commission on 23 February 2017, the Commission still has to adopt them. As a result, the industry will face a very short implementation period (see general comments).</p>	
233	BBA	Question 5	<p>Q5 What do you consider are the main cost drivers for the standardised presentation format (not including the efforts associated with the collection, identification and assimilation of the information itself) and at what point will they occur?</p> <p><input type="checkbox"/> The IPID is different to the policy summary that UK banks acting as distributors provide under ICOBS 6, although there is some significant overlap. Therefore insurance distributors will incur costs as a result of producing and distributing a brand new colour document, including carrying out the development work necessary in order to provide the IPID to customers in digital channels.</p>	Noted
234	BIPAR	Question 5	<p>IT development will be an important if not the main cost driver for the standardized IPID.</p> <p>The standardization of the IPID would harmonise all pre-existing EDIs in order for them to match the required format. A very important, long and therefore expensive development would be needed.</p>	Noted
235	Bund der Versicherten e.V.	Question 5	<p>We agree with EIOPA's assessment that for manufacturers there will be one-off IT costs for the incorporation of the IPID into their web-based</p>	Noted

	(BdV – German Associati		<p>applications. But these additional requirements are quite usual procedures of any kind of IT based document management and represent in no way any extra-ordinary « challenges ».</p> <p>Related to the German experience with the « Produktinformationsblätter » since 2008, the manufacturers never complained about any additional costs. So, if the industry provides data on their estimates of the costs that the standardised presentation format proposed by EIOPA will generate (CP, p. 29), than EIOPA will have to examine these data very closely in order to prevent from being misled by any possible cost over-estimations.</p>	
236	Danish Insurance Association	Question 5	<p>Main cost drivers rely on the highly prescribed provisions that do not take into account the different internal and IT systems of the insurers and markets. The implementation of a very standadised IPID will result in substantial costs for insurers.</p> <p>Costs in relation to the presentation format depends on securing the appropriate level of standardisation when it comes to length, fonts, colours, outline of information, etc. of the IPID. A highly standardised template risks being difficult to implement and ultimately not ensuring a workable and successful IPID for consumers.</p> <p>The above comments regarding the wish for a digital friendly and media neutral template will help lower the expectet costs for implementing the IPID. The Danish insurance customers relays in great deal on digital communication with their insurers and we expect most customers to acces the IPID via digital platforms.</p> <p>Costs in relation to presentation format</p> <p>Most of the costs outlined below are considered one off costs at this point. However, there will be costs related with regular updates of IPID's. The main cost-drivers for the IPID are as follows:</p> <ul style="list-style-type: none"> <input type="checkbox"/> One-off costs related to the development of information documents for the extremely broad range of products; <input type="checkbox"/> Ongoing costs for regular updates of the IPID's and maintaining archives; 	<p>Noted</p> <p>The font is no longer specified in the revised draft ITS</p> <p>Many of the costs outlined are clearly not only attributable to the standardised presentation format</p>

			<input type="checkbox"/> Costs related to the setting-up and adapting of IT-systems (one-off) for the manufacturing of the IPIDs and the maintenance of such systems (on-going); <input type="checkbox"/> Ongoing costs for the provision of the IPIDs to the consumer (adaptation of websites, printing costs, postal charges) It remains unclear, whether some of the technical elements of the presentation format will be provided by EIOPA and under which circumstances and timeline. This will effect the implementation costs significantly. Issues of implementation All though the insurers are familiar with the content of the IPID, the insurers must have sufficient time to implement the IPID, to ensure that it is available to consumers by the application date of the IDD. A standardised format requires modifications to IT-systems in particular and will therefore require significant resources within IT-organisations of all insurers. As a result of the challenging timeline set by the IDD, the insurance industry will face a very short implementation period. It is, therefore, extremely important for EIOPA to ensure that it does not introduce complex formatting requirements, where simpler solutions can achieve the same result for consumers. The priority and focus must be to deliver a workable, understandable IPID for consumers on time.	The implementation timeline is beyond the control of EIOPA
237	DECO	Question 5	-	
238	Direct Line Group	Question 5		
239	Federal Chamber of Labour, Prinz Eugenstrasse 20-2	Question 5	To make updates.	Noted

240	Fédération Française de l'Assurance (FFA)	Question 5	<p>What do you consider are the main cost drivers for the standardised presentation format (not including the efforts associated with the collection, identification and assimilation of the information itself) at what point will they occur?</p> <p>Firstly, the introduction of a standardised format requires significant modifications to, amongst others, manufacturers' IT-systems. Initial costs are to be foreseen to prepare and develop the IPID format and afterwards, additional ones, to update them.</p> <p>We could quote: preparatory costs, developing costs, printing costs, inventory costs, operating, transmission and diffusion costs, postal costs, providing local printers with the correct equipment for intermediaries and agencies with the colours and fonts required...</p> <p>Secondly, to ensure your "blue colours don't turn purple", you need more money and more sophisticated printers.</p> <p>Using just a two coloured document may help to lower the costs because there are technical difficulties in printing for instance the "grey" zones that turn out completely black or white; also, black that turns into "dark grey".. Red to orange...</p> <p>Lastly, to be consistent with Article 20 (7) c) IDD, the IPID must "be no less comprehensible in the event that, having been originally produced in colour, it is printed or photocopied in black and white;". Printed or copied versions of the IPID do not need to be in colour but must remain comprehensible. We understand this requirement so that the insurer can print in black and white. In contrast coloured plungers or print-outs would entail significant additional costs.</p> <p>In any case, the more sophisticated tools are used, the more up-front financial costs would be involved in creating and implementing sophisticated tools and documents (chipper to do a pdf than a web application with responsive design).</p>	<p>Many of the costs outlined are clearly not only attributable to the standardised presentation format</p> <p>This should be a printer calibration issue</p> <p>This is not, however, a cost of the standardised presentation format</p>
241	Federation of Finnish Financial Services	Question 5	We feel it is very important to take into account that product providers are able to develop and produce the PIDs themselves, if they wish to. There	Noted

			should not be any technical barriers or incentives to this, either in producing icons or in other elements to the PID. Otherwise, the production and implementation costs will rise and force product providers to buy the services from 3. parties.	
242	FG2A France	Question 5	<p>We have identified different types of costs:</p> <ul style="list-style-type: none"> - Costs directly associated with the amendment, printing and sending of a new information document, particularly in the case of existing products (already distributed to customers); - Costs associated with controls and checks to be performed on the information document; 	The costs outlined are clearly not only attributable to the standardised presentation format
243	Finance Norway	Question 5	<p>The level of flexibility in the detailed design will have impact on the additional costs caused by the IPID.</p> <p>Each update of insurance conditions will require a thorough check of the IPID and possibly the creation of an updated version of it. Even if the main increased costs related with the IPID are "one off", the "lifetime costs" should not be underestimated.</p>	This is not a cost of the standardised presentation format
244	FNMF	Question 5	<p>What do you consider are the main cost drivers for the standardised presentation format (not including the efforts associated with the collection, identification and assimilation of the information itself) at what point will they occur?</p> <p>The main identified costs are the following :</p> <ul style="list-style-type: none"> <input type="checkbox"/> Costs to create the document, <input type="checkbox"/> IT costs, <input type="checkbox"/> Printing costs, <input type="checkbox"/> Diffusion costs, 	Many of the costs outlined are clearly not only attributable to the standardised presentation

			<input type="checkbox"/> Inventory costs, <input type="checkbox"/> Formation costs (for commercials, for intermediaries), <input type="checkbox"/> Explanation costs to consumers. Of course, the costs will depend on the solution chosen and will vary from one actor to another. As mentioned above, we want to repeat that the implementation of IDD would be burdensome in terms of process, procedures, organisation and of course costs. This implementation has been estimated in France by Sia Partners at 365 M€. This cost is adding to the many regulation costs : Solvency 2 in top position, Laundering regulation, FATCA, specific French national regulations. The cost of regulation tends to be no more sustainable.	format The implementation timeline is beyond the control of EIOPA
245	GCAB – Groupement des Comparateurs en Assurance et	Question 5	To maintain and update monthly or every 3 months the data.	This is not only attributable to the standardised presentation format
246	GDV German Insurance Association	Question 5	Expenses will accrue in terms of the implementation of the IPID requirements and then continuously when new products are introduced or existing products are revised. Implementation expenses will arise along all business processes of the insurer, both in terms of IT processes (such as application development, testing and deployment of new IPID-technologies) as well as in terms of the processes of quotation and contract management. Further expenses will be caused by establishing compatibility for mobile devices. <input type="checkbox"/> For the German insurance industry, the initial and one-off costs of implementing the IPID-requirements would be app. EUR 200 million. <input type="checkbox"/> The technical implementation effort would amount to app. EUR 130 million : the major cost drivers being staff costs in the IT sector for the integrated implementation of IPID into all processes of the insurer	Many of the costs outlined are clearly not only attributable to the standardised presentation format

			<p>(particularly in larger companies) and the training costs in terms of a smooth integration of the IPID into all business processes.</p> <p>□ The ongoing annual expenses will account for app. EUR 10 million, for example for constant adjustments and for material and printing costs.</p> <p>The cost calculations of GDV are generally based on the methods used by the German government (standard cost model). They focus on the size of the project and the staff costs for the technical implementation (plan, build & run).</p> <p>In general, it can be summarised that all standardised format specifications which do not comply with the corporate design and the standards of the text systems of insurers are associated with considerable costs (in terms of the font specification, see our comments on question 3 b).</p> <p>The ITS are drafted in the assumption of a coloured design. However, the colour specifications will not apply for printed or photocopied versions of the IPID. We understand this requirement to mean that the insurer may produce printed documents in black and white and that intermediaries can also make black and white prints on site, e.g. at the customer's home. Coloured documents or print-outs would entail significantly higher costs. This is particularly relevant in terms of decentralized print-outs by intermediaries on site. Also in mass printing colours differing from the colours otherwise used by insurers for their documents will also produce additional costs when further printing inks must be added instead of a mere one- or two-color printing.</p> <p>In this regard, we would like to point out that the coloured background of the individual sections of information can prove to be problematic in terms of print-outs. In a test print of the IPID sample on a colour printer it was noticed that the background was unrecognizable. From another context, we are aware that such backgrounds can also lead to a complete absorbance on some printers, so that the textual information is no longer recognizable. Therefore, a mere line border should be considered.</p>	<p>The IDD makes it clear that colour or black & white versions of the IPID are permitted</p> <p>Testing carried out by EIOPA produced perfectly acceptable results on an office printer</p>
247	ICODA European Affairs	Question 5	Comment: depending on the final format, there may be additional costs for the digital version of each IPID.	Noted

			<p>Rationale: digital formats are not necessarily a copy/paste of a paper format.</p> <p>Solution: to assure that the prescribed format is valid = workable, both for digital and paper versions.</p>	
248	Insurance Europe	Question 5	<p>In general, it can be said that the highly prescribed provisions that do not take into account the different internal and IT systems of different insurers and markets will result in substantial costs.</p> <p>In particular, the presentation format costs depend on finding the appropriate level of standardisation when it comes to length, fonts, colours, outline of information, etc in the IPID. A highly standardised template risks being difficult to implement and ultimately not ensuring a workable and successful IPID for consumers.</p> <p>Presentation format costs</p> <ul style="list-style-type: none"> <input type="checkbox"/> Most of the costs outlined here are considered one off costs at this point. However, there will be costs related to updates and others. The main cost-drivers for the IPID in general are as follows: <input type="checkbox"/> one-off costs related to the development of information documents for the extremely broad range of products; <input type="checkbox"/> ongoing costs for keeping all the IPIDs up to date and maintaining archives; <input type="checkbox"/> the costs related to the setting-up and adapting of IT-systems (one-off) for the manufacturing of the IPIDs and the maintenance of such systems (on-going); <input type="checkbox"/> the ongoing costs for the provision of the IPIDs to the consumer (printing costs, postal charges, adaptation of websites). <p>Here it is important to stress once again that it is essential that the IPID can be printed / photocopied in black and white. The IPID will not mainly be used in colour, as many insurance distributors work with black and white copies and many consumers are also likely to print or photocopy in black and white.</p> <p>Furthermore, a digital-friendly approach to the IPID will also help to reduce</p>	<p>Many of the costs outlined are clearly not only attributable to the standardised presentation format</p>

			<p>unnecessary printing costs. As EIOPA suggests the provision of the IPID in a digital format can be either as simple (pdf) or more complex. The provision of the IPID in a simple pdf format should in any case remain possible.</p> <p>Issues for implementation</p> <p>Sufficient time must be left for the insurance industry to properly prepare IPIDs for the wide scope of non-life insurance products covered and ensure that they are available to consumers when the IDD transposition will take place on 23 February 2018. This is because the introduction of a standardised format requires significant modifications, particularly to IT-systems.</p> <p>The industry will need 12 months following the adoption of the final implementing technical standards (ITS) by the European Commission. However, given that EIOPA is expected to submit the final draft ITS to the Commission on 23 February 2017 — and that it could then take several months for the ITS to be adopted by the Commission — insurers could have less than 12 months to implement the IPID.</p>	The implementation timeline is beyond the control of EIOPA
249	Intesa Sanpaolo	Question 5	At this point in time, we cannot define the cost drivers for the documents' standardisation.	Noted
250	IRSG	Question 5	<p>The main costs of the use of IPID will derivate from IT development, in the case of entities opting for, besides facilitating the IPID in paper, establishing an interactive version in digital format. While it is not required, the market will choose the interactive option, as it would provide the client with more information than the paper version, and in a more visible and dynamic format.</p> <p>Therefore, this interactive version would involve costs of operating computer programming and digital formats as well as its maintenance. The moment when these costs arise depends largely on the instant the designed formats are finalized and set clearly what might be the scope of the digital versions, and when could the entities include these new developments in their IT</p>	<p>Noted</p> <p>Part of the costs outlined are not only attributable to the standardised presentation format</p>

			action plans	
251	Polaris UK Ltd	Question 5	<p>The development and implementation of a standard presentation format will require specialist IT and technical effort, which in turn will drive the cost of this initiative.</p> <p>The complexity of UK GI distribution channels means that the development and implementation of a standardised presentation format will require agreement, effort and co-operation between insurers, PCWs, brokers and broker software suppliers to deliver the necessary changes. These changes are likely to involve –</p> <ul style="list-style-type: none"> <input type="checkbox"/> installation of new font types across different systems, platforms and architectures, <input type="checkbox"/> enhancement to insurer documentation and formats, <input type="checkbox"/> insurer and broker software house system development, <input type="checkbox"/> internal and external testing of insurer and broker software house systems, <p>Our previous experience of delivering regulatory and industry projects in the UK GI market, e.g. the Competition and Markets Authority (CMA) Private Motor Insurance Order and the enhancements to support the Flood Re project, indicate implementing these types of changes across the market can result in longer delivery timescales. Therefore, it is essential that the finalised Technical Standards be made available as early as possible in 2017 if a delivery by 23 February 2018 is to be achieved.</p>	<p>Many of the costs outlined are clearly not only attributable to the standardised presentation format</p> <p>The font type is no longer specified</p>
252	Slovenian Insurance Association	Question 5	<p>We believe that the cost of providing information on digital media is negligible. More important is cost aspect of providing information on paper (printed version), which will probably increase administrative costs of insurance policy processing for app 50% (by assuming that insurance companies currently print two papers and IPID adds one more). Also important is cost aspect of customers' and public educating and providing of information concerning the usefulness of the IPID. Regardless of EIOPA position in consultation paper that the costs, benefits and work associated</p>	<p>Many of the costs outlined are clearly not only attributable to the standardised presentation</p>

			with the content of the IPID are not relevant we believe that it is important to note that one-time cost of development, preparation and introduction of the IPID (including IT support) will be 2% of annual income from insurance premiums. Further estimated costs are 0,5% of annual income from insurance premiums per year.	format
253	Verband der Automobilindustrie e.V. (VDA), Behrens	Question 5	Main cost drivers are: drafting of new IPIDs, unnecessary multicolour print of contract documents, training programs for sales team in order to handle the new contract documents, distribution of the new documents followed by the complete destruction of the current IPIDs.	Many of the costs outlined are clearly not only attributable to the standardised presentation format, while colour printing is not mandatory
254	Verband der Privaten Krankenversicherung e.V. (PKV)	Question 5	Wir verweisen auf die Stellungnahme des GDV.	Noted
255	Zorgverzekeraars Nederland (Dutch health insurers)	Question 5	Zorgverzekeraars Nederland, the association of all health insurers in the Netherlands, supports and underwrites the comments made by the Verbond van Verzekeraars, the Dutch Association of Insurers. In addition to their comments we would like to inform you that the Dutch health insurers have developed an IPID for the mandatory health insurance in the Netherlands. Our 'Health-IPID' is inspired by and in conformity with the IPIDs developed by Verbond van Verzekeraars.	Noted
256	ACA – Association des Compagnies Assurances et de	Question 6	ACA agrees with EIOPA's approach to focus on retail customers and wishes that EIOPA precises the concept of "consumers in the retail market". It would be impossible to provide professionals with IPID's given the generally highly	Noted, although the IDD

			customized and bespoke nature of commercial insurance policies.	requirements regarding addressees of the IPID remain
257	AMICE	Question 6	<p>Do you agree with EIOPA's approach to focus primarily on consumers (i.e. retail customers) in developing the IPID?</p> <p>We agree with EIOPA's approach to focus primarily on consumers in the retail market when developing the IPID.</p> <p>The IPID has little value for professional customers given the generally customised and bespoke nature of commercial contracts. In general, these contracts are tailor-made to the company's needs and risks to be covered making it difficult to produce a standardised document.</p> <p>Therefore, we believe that EIOPA should clarify in the final ITS that the IPID is only to be provided when the policyholder is a natural person who is acting outside the scope of an economic activity (trade, business or profession).</p> <p>EIOPA should also clarify that the IPID is not to be required for collective insurance such as group insurance or insurance based on collective agreements negotiated between social partners or between an employer and a trade union. For these contracts, the insurance coverage is tailor-made to the needs of a group of customers or employees and is quite different from individual insurance contracts which are more standardised. Collective contracts can still maintain a high degree of consumer protection without being subject to the obligation to provide a standardised product information document.</p>	Noted, although the IDD requirements regarding addressees of the IPID remain
258	Association of British Insurers	Question 6	The draft IPID presented within the consultation paper has clearly been designed and tested with retail consumers in mind. As such, the proposed format would not be suitable for the vast majority of commercial products, which typically offer a greater level of individual personalisation and cover multiple risks. Commercial policies are also more likely to be sold on an advised basis and purchased by more informed customers. Whilst recognising the benefits of a simple pre-contractual summary document for	Noted, although the IDD requirements regarding addressees of the IPID

			<p>small business customers, the proposed format would require significant changes in order to meet the requirements of Article 20(7) and this would not be possible for EIOPA, National Competent Authorities, or commercial insurance providers within the given timescales.</p> <p>It is essential that there is clarity regarding this matter at the earliest possible stage. If Member States are able to determine which types of customers the IPID should be provided to and therefore to exclude commercial policies, this should be explicit within the Implementing Technical standards.</p>	<p>remain</p> <p>This issue is beyond the mandate EIOPA received to develop a draft ITS</p>
259	Assuralia	Question 6	<p>EIOPA is right in focusing primarily on consumers (retail customers). We agree that the IPID has little value for commercial customers and therefore call on EIOPA to clarify in the final ITS that an IPID only has to be provided when the policyholder is a natural person who is acting for purposes outside of his trade, business or profession.</p> <p>EIOPA states on page 17 of the consultation paper that the IDD does not clearly define who has to receive the IPID (e.g.no definition of 'customer'). However, it should not be left up to the Member States to determine which types of customers should be provided with an IPID. This would lead to diverging practices across the EU and runs the risk that formats that were originally developed for retail products suddenly have to be used for a whole different kind of product.</p>	<p>This issue is beyond the mandate EIOPA received to develop a draft ITS</p>
260	BBA	Question 6	<p>Q6 Do you agree with EIOPA approach's to focus primarily on consumers (i.e. retail customers) in developing the IPID?</p> <p><input type="checkbox"/> Yes, we agree that the IPID should focus on consumers.</p>	<p>Noted</p>
261	BIPAR	Question 6	<p>Yes, we totally agree and support EIOPA approach.</p> <p>BIPAR believes that the IPID should not be applicable to tailor made products.</p>	<p>Noted, although the IDD requirements</p>

			<p>Technically, the standardization of the IPID appears very complicated, the content of the information document and its formalisation cannot be the same for a consumer and for a professional client.</p> <p>BIPAR specific comments on EIOPA proposed draft technical standards</p> <p>Article 8 - Use of icons</p> <p>Article 8 lists the colours required for each icon (and Article 7 references the blue box at the start of the document). EIOPA needs to specify the specific RGB colour codes for these, to ensure, for example, that consistency/comparability is achieved and so that the green or yellow are sufficiently dark to ensure they are visible when the colour document is photocopied in black and white.</p> <p>Article 8 says the coloured icons do not apply if a document is to be photocopied in black and white. Does this mean that icons do not need to be included within the document at all (or that they all can be produced in black)? Also, firms do not produce documents with the intention that they will be photocopied, so it would be useful to have confirmation from EIOPA that the intention is that the colour icons will be legible when photocopied in black and white. Of course, black and white does not work with a national/EU flag icon!</p> <p>A general observation is that shaded backgrounds, whilst looking nice, require the use of a lot of ink and so will increase costs for the firms producing them, which ultimately will have to be borne by customers.</p>	<p>regarding the scope of products and the addressees of the IPID remain</p> <p>EIOPA does not believe that this level of standardisation is necessary</p> <p>It is clear from the draft ITS that icons must be used in all circumstances</p>
262	Bund der Versicherten e.V. (BdV – German Associati	Question 6	<p>We agree with EIOPA’s approach to focus primarily on consumers (i.e. retail customers) in developing the IPID. Consumer testings have shown how important are clearly standardised product information presentations in order to prevent from mis-selling practices and to reduce consumer detriment. The IPID is an essential part of IDD and constitutes therefore the necessary supplement to the KID for PRIIPs, which clearly refers to the retail customer.</p>	Noted

			The proposed EU standards for the access to disabled persons and possibly for the use of simple language should be applied (European Accessibility Act).	
263	Danish Insurance Association	Question 6	<p>DIA support EIOPA's focus on consumers for the IPID. The pre-contractual information in the IPID is not suitable or useful for professional customers, who are generally offered a commercial contract tailored to the needs of every customer and design to meet their particular interests.</p> <p>The approach is in line with the IDD level 1 text, where references to consumers (and not retail customers) are explicitly made, such as in Article 20(7) (d), Article 20 (9) and Recitals 43 and 51.</p>	Noted, although the IDD requirements regarding addressees of the IPID remain
264	DECO	Question 6	Yes	Noted
265	Direct Line Group	Question 6	<p>DLG agrees with EIOPA's approach to focus primarily on retail consumers in developing the IPID, however, we also believe that more complex/commercial products should have been tested. DLG is of the view that such products will be extremely difficult to create an IPID for due to their complex nature compared to typical retail general insurance products.</p> <p>DLG also believes that commercial customers should have been engaged in testing as whilst "large risks" are excluded from the scope of the IPID/IDD, many commercial customers are Small to Medium-sized Enterprises (SMEs) who are not typically viewed as being as sophisticated as large commercial firms, who tend to be more familiar with the intricacies of complex commercial products.</p> <p>SMEs are generally treated as having greater self-sufficiency and bargaining powers than individual consumers even though their needs, behaviour and expertise are often similar. The work of the UK National Competent Authority, the Financial Conduct Authority, has shown that SMEs can experience poor outcomes in a wide range of situations and can be exposed to risk at the point of purchase due to product complexity.</p> <p>Furthermore, DLG does not agree with the statement made in paragraph 5.3</p>	Noted, although the point raised is largely beyond the mandate given to EIOPA which was to develop a standardised presentation format. Nevertheless, the revised draft ITS includes specific drafting regarding the length of the

			<p>of the consultation document that states:</p> <p>"it will be down to Member States under the IDD to determine which types of customers the IPID should be provided to".</p> <p>This is because Article 20 (5), of the IDD text has already set out that:</p> <p>"An insurance product information document should provide standardised information about non-life insurance products".</p> <p>Article 22 (1), further states that:</p> <p>"The information referred to in Articles 18, 19 and 20 need not be provided when the insurance distributor carries out distribution activities in relation to the insurance of large risks".</p> <p>Therefore, there is no scope to change this or interpret this differently in respect of which types of customers an IPID will need to be provided to.</p>	IPID for more complex products
266	Federal Chamber of Labour, Prinz Eugenstrasse 20-2	Question 6	Yes	Noted
267	Fédération Française de l'Assurance (FFA)	Question 6	<p>Do you agree with EIOPA approach to focus primarily on consumers (i.e. retail consumers) in developing the IPID?</p> <p>We completely support EIOPA's conclusion on giving IPID only to consumers. The approach to exclude, from the IPID scope, professional risks and professional customers is a result of the text of the Directive and a good sense, given the generally customised and bespoke nature of commercial contracts.</p> <p>Firstly, in general, all commercial or occupational contracts are tailored-made to the company's needs and risks to be covered, making it thus very difficult and complex to establish a standardized document. Hence, as for bespoke nature of these contracts, it seems appropriate to limit the obligation to provide IPID only to consumers.</p> <p>EIOPA should also clarify that IPID is furthermore not to be required for collective occupational insurances negotiated between social partners or between an employer and a trade union.</p>	Noted, although the IDD requirements regarding addressees of the IPID remain. The mandate given to EIOPA does not include determination

			<p>For these contracts, providing a pre-contractual IPID, with the aim of comparison of products, makes no sense and will just represent a supplementary burden for manufacturers.</p> <p>Moreover we draw your attention that some products are regulated by law which defines minimum guarantees and even limits of the amount to be paid to the insured (i.e. in France health insurance contracts). For these contracts, FFA wonders what is the interest of receiving an IPID, as it will not provide a useful comparison.</p> <p>Secondly, as to the Directive itself:</p> <ul style="list-style-type: none"> - there is a reference in Article 20(7)(d), IDD to the “consumer” - Recitals 43 and 51, Article 20(9) IDD provide that some rules are only applicable in “business to consumer” relationships, which is the case of IPID, and Eiopa was asked to do the consumers testing. <p>We thus fully agree with EIOPA approach’s to focus primarily on consumers in developing the IPID while we consider this question should be dealt at European level to avoid distortion between Member States.</p>	of the addressees of the IPID.
268	Federation of Finnish Financial Services	Question 6	<p>Yes, we agree with EIOPA that the regulation should focus primarily to consumers. We feel the IDD provisions have been created having mainly consumers in mind and that the rules apply to other customers and corporate clients very poorly. The requirement to produce a standardised PID might even restrict product innovation and variation offered to other customers than consumers.</p>	Noted
269	FG2A France	Question 6	<p>Agreed: the IPID should be customer-based.</p>	Noted
270	Finance Norway	Question 6	<p>Finance Norway agree with EIOPAs approach to focus primarily on consumers in developing the IPID.</p> <p>Considering that the scope is limited to retail consumers, Eiopa should also clarify that IPID is not to be required for collective insurances such as group</p>	Noted, although the IDD requirements regarding

			<p>insurances or collectively agreed insurances. This is, for example, consistent with recital 49 in IDD, where it is stated that, in the case of group insurance, 'customer' should mean the representative of a group of members. The representative of the group is normally a trade union, an employer or other professional customer.</p> <p>Recital 49 prescribes as well that the insurance product information document should, promptly after enrolment of the member in the group insurance, be provided to the group member but it does not require that this information is provided in a standard format. Insurance coverage intended for, or specially adapted to, the needs of groups of customers or even employees is quite different from normal, individual insurance contracts which is more standardized and is possible to compare between different insurance providers. These types of contracts can still maintain a high degree of consumer protection without being subject to the formal format of the IPID. This especially considering that the consumers usually don't pay for this coverage (cost is usually carried by the employer or included in a membership fee as member of a trade union).</p>	<p>addressees of the IPID remain. The mandate given to EIOPA does not include determination of the addressees of the IPID.</p>
271	Financial Services Consumer Panel (FSCP)	Question 6	<p>The Panel would urge EIOPA to include SMEs as part of the focus customers of the Technical Standards. Many small businesses, especially microbusinesses, face similar challenges in the market for financial services as do retail consumers but do not get the same regulatory protection as they are considered to be more financially sophisticated¹. There appears to be an assumption that a consumer, merely because he or she is engaged in business, is in some way more financially literate or sophisticated and thus less deserving of protection than an individual consumer. The Panel believes that deeming a firm to be 'sophisticated' is not appropriate until a firm is large enough to employ a professional in-house finance officer or accountant.</p> <p>Thus, the Panel believes that EIOPA should take into account the specificity outlined above and consider as part of their work a separate IPID for SMEs with a summary cover.</p> <p>For more on Panel activities around SMEs please refer to the Panel's March 2016 response to the FCA's Discussion Paper on approach to SMEs as users of financial services.</p>	<p>Noted.</p> <p>The mandate given to EIOPA does not include determination of the addressees of the IPID as scope is set down in the IDD.</p>

272	FNMF	Question 6	<p>Do you agree with EIOPA approach to focus primarily on consumers (i.e. retail consumers) in developing the IPID?</p> <p>We agree with EIOPA approach's to focus primarily on consumers in developing the IPID.</p>	Noted
273	GCAB – Groupement des Comparateurs en Assurance et	Question 6	Yes, as a first step. But professional customers should also benefit from clear and structured information.	Noted
274	GDV German Insurance Association	Question 6	<p>We welcome the decision of EIOPA to put the focus of the draft ITS on consumers. This is also suggested in Art. 23 para. 1 lit. b IDD, which highlights the understandability for the customer. The IDD also aims at consumer protection (e.g. recital 43).</p> <p>In the view of the German insurance industry, there is also no apparent need for a protection of commercial customers demanding the issuing of an IPID. This is a clear argument against a standardised format, especially since in some cases there will also be insurance coverage negotiated between the commercial customer and the insurer. Even SMEs and freelancers are entrepreneurs whose day-to-day business involves economic activity, accounting and dealing with a legal framework. The IPID will be of no added value for them.</p> <p>The various risks of commercial customers on the other hand are taken into account in the market by a large number of products. This becomes particularly evident in liability insurance where there is already a large variety of different products due to the different liability risks of the various commercial customers (e.g. for pharmacies, architects, doctors, builders, construction firms, the liberal professions, restaurants, merchants, car workshops, car dealers, farmers, forestry etc.). It can therefore be assumed that a very high number of IPIDs will be required for commercial customers which must be drafted and maintained, involving high efforts. The associated significant costs may lead to increased premiums for commercial insurance providers, which cannot be in the interests of the economy. As a result, the</p>	<p>Noted</p> <p>The mandate given to EIOPA does not include determination of the addressees of the IPID.</p>

			effort would be disproportionate to the added value that an IPID would have for commercial customers.	
275	ICODA European Affairs	Question 6	<p>Comment: I do not agree. The L1 text does not only protect retail consumers, but also SME consumers which do not search for large risk covers. Art 20 consistently refers to customers, and not to retail consumers. Art 20,5 refers to the manufacturer of non-life insurance products and makes no difference in terms of customer (but does not seem to include this obligation for non-life reinsurance products). It was not the intention of the co-legislators to exclude insurance customers which are SMEs (see the reference in consideration 49).</p> <p>Rationale: Many self-employed, professionals, artisans, and (very) small and medium sized companies are also insurance customers who do not have specialized risk departments buying insurance covers for their assets and/or professional liabilities. It is not correct to presume that all SMEs exhibit sophisticated insurance knowledge. See for example also FCA thematic review, May 2015, Handling of insurance claims for Small and Medium-sized Enterprises (SMEs): https://www.fca.org.uk/publication/thematic-reviews/tr15-06.pdf) "SMEs are less likely to be sophisticated customers and many exhibit similar knowledge and experience to that of retail consumers when buying general insurance products".</p> <p>The right customer protection implies that the customer, including SMEs, know the necessary information about what is covered and what is not covered, and the sum insured, at the point of sale, not at the point of claim.</p> <p>Comment: It is quite surprising to read that EIOPA finds it difficult to envisage the benefits of the IPID being provided to commercial customers. Does EIOPA think that e.g. all plumbers, painters, nurses, artists whether self-employed or operating via a small company are insurance specialists because cover is bought via a legal person, or because they have a commercial status?</p> <p>Rationale: The benefit of comparability should also extend to all non-large risks, i.e. products specific for professionals, artisans, SME's. There is no immediate need to change the format.</p>	<p>The question related to focus of the work carried out by EIOPA rather than EIOPA defining the scope of the IPID, which would have been beyond the mandate given to EIOPA</p> <p>This is the requirement</p>

			Solution: IPIDs should be made available for all non-life insurance products which do not qualify as large risks.	of IDD
276	Insurance Europe	Question 6	<p>EIOPA rightly puts the focus of the IPID on consumers. A pre-contractual IPID is not suitable or useful for professional customers, who are generally offered a commercial contract that is specifically made for them and to meet their particular needs.</p> <p>Additionally, this approach is in line with the IDD level 1 text, where references to consumers (and not retail costumers) are explicitly made, such as in Article 20(7) (d) but also Article 20(9), Recitals 43 and 51. Further explicit clarification of the aim of the IPID would help to ensure that it is provided to consumers and not professional customers.</p>	Noted, although the IDD requirements regarding addressees of the IPID remain.
277	International Association of Legal Protection Insu	Question 6	Yes	Noted
278	Intesa Sanpaolo	Question 6	<p>We strongly agree with the proposed approach.</p> <p>Furthermore, we think that some additional exemptions to the requirement to provide an IPID should be explored. In particular, an example can be provided by tailor-made contracts with legal persons. For these types of contracts, the contracting party is an active part of the negotiation and the definition of the contract, thus not needing the same summary information that would be required for standard opt-in contracts.</p>	Noted, although the IDD requirements regarding addressees of the IPID remain.
279	IRSG	Question 6	Yes, we agree with the main objective being individual consumers especially since the distribution of large risks is typically subject to different distribution arrangements and requirements.	Noted
280	MALTA INSURANCE ASSOCIATION	Question 6	EIOPA should clearly state that the IPID is meant for retail customers. The development of a standardised IPID is not compatable with the generally	Noted, although the

	These comments have b		customised and bespoke nature of commercial policies.	IDD requirements regarding addressees of the IPID remain.
281	Polaris UK Ltd	Question 6	<p>Polaris agree the primary focus for the IPID should be consumers - - i.e. retail customers. However, it would assist the market if a clear definition for consumers be provided as the term "retail customers" is ambiguous.</p> <p>The Consultation paper specifically excludes large risks based on the definition under Solvency II Article 13(27), but does not indicate whether the IPID should be provided to small and medium sized commercial enterprises (SME) that constitute the largest proportion of consumers of commercial insurance products in the UK. Some commercial insurance products, e.g. Property Owners/Landlord insurance, are sold to individuals as well as commercial entities, and it will be helpful if clear guidance could be provided here concerning when an IPID should be provided.</p> <p>Clarification required -</p> <p>Please provide a clear definition of a "retail customer"?</p>	<p>Noted.</p> <p>The addressees of IPID are determined by the IDD</p> <p>Providing a definition of consumer at European level would be beyond the mandate given to EIOPA</p>
282	Slovenian Insurance Association	Question 6	<p>Absolutely yes. The core idea of the IPID is to provide simplified concentrated information and thus enable to the customer, who is not familiar with the insurance, comparison, selection and optimal purchase of appropriate insurance product. In the case of professional customers, such as companies, schools and other institutions and state, we assume that there is a commercial interest of the customer, which purchases service necessary to undertake its business. Based on this it is expected that such customer invests more expert knowledge and efforts in purchase of appropriate service. In light of distribution of insurance product to the professional</p>	Noted

			customers the role of insurance brokers, whose primary purpose is to provide expert advice to the customer, must not be forgotten.	
283	Verband der Automobilindustrie e.V. (VDA), Behrens	Question 6	Yes. Commercial customer products are not necessarily standardised. That is why an IPID excludes from the beginning.	Noted, although the IDD requirements regarding addressees of the IPID remain.
284	Verband der Privaten Krankenversicherung e.V. (PKV)	Question 6	Wir verweisen auf die Stellungnahme des GDV.	Noted
285	Zorgverzekeraars Nederland (Dutch health insurers)	Question 6	Zorgverzekeraars Nederland, the association of all health insurers in the Netherlands, supports and underwrites the comments made by the Verbond van Verzekeraars, the Dutch Association of Insurers. In addition to their comments we would like to inform you that the Dutch health insurers have developed an IPID for the mandatory health insurance in the Netherlands. Our 'Health-IPID' is inspired by and in conformity with the IPIDs developed by Verbond van Verzekeraars.	Noted