

## Chapter 13

# Preparing product information



Solvency II Directive Information

This annex belongs to ■ COBS 13.1.2 R (The Solvency II Directive information)

Information about the firm	
(1)	The <i>firm's</i> name and its legal form;
(2)	The name of the state in which the head office and, where appropriate, agency or branch concluding the contract is situated;
(3)	The address of the head office and, where appropriate, agency or branch concluding the contract; and
(3A)	A concrete reference to the <i>firm's</i> <i>SFCR</i> allowing the <i>policyholder</i> easy access to this information.
Information about the commitment	
(4)	Definition of each benefit and each option;
(5)	Term of the contract;
(6)	Means of terminating the contract;
(7)	Means of payment of <i>premiums</i> and duration of payments;
(8)	Means of calculation and distribution of bonuses;
(9)	Indication of surrender and paid-up values and the extent to which they are guaranteed;
(10)	Information on the <i>premiums</i> for each benefit, both main benefits and supplementary benefits, where appropriate;
(11)	For unit-linked <i>policies</i> , the definition of the units to which the benefits are linked;
(12)	Indication of the nature of the underlying assets for unit-linked <i>policies</i> ;
(13)	Arrangements for application of the cancellation period or right to withdraw;
(14)	General information on the tax arrangements applicable to the type of <i>policy</i> ;
(15)	The arrangements for handling complaints concerning contracts by <i>policyholders</i> , lives assured or <i>beneficiaries</i> under contracts including, where appropriate, the existence of a complaints body (usually the Financial Ombudsman Service), without prejudice to the right to take legal proceedings; and
(16)	Law applicable to the contract where the parties do not have a free choice or, where the parties are free to choose the law applicable, the law the <i>insurer</i> proposes to choose.

[Note: article 185(2) and (3) of the *Solvency II Directive*]