

Chapter 1

Commission Implementing Regulation (EU) 2017/1469

Preamble

THE EUROPEAN COMMISSION,
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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 of 20 January 2016 on insurance distribution, and in particular Article 20(9) thereof,

01/01/2021

Whereas:

(1) Directive (EU) 2016/97 requires manufacturers of non-life insurance products as listed in Annex I to Directive 2009/138/EC of the European Parliament and of the Council 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) Article 20(8) of Directive (EU) 2016/97 specifies which information the insurance product information document should contain.

(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 in any event exceed three sides of A4 paper.

(4) This Regulation is based on the draft implementing technical standards submitted by the European Insurance and Occupational Pensions Authority (EIOPA) to the Commission.

(5) 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 Council,

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HAS ADOPTED THIS REGULATION: