

**Comments Template on
 Consultation Paper on draft Implementing Technical Standards (ITS)
 on a standardised presentation format of the Insurance Product
 Information Document (IPID)**

**Deadline
 24 October 2016
 18:00 CET**

Name of Company:	IRSG	
Disclosure of comments:	<p>EIOPA will make all comments available on its website, except where respondents specifically request that their comments remain confidential.</p> <p>Please indicate if your comments on this CP should be treated as confidential, by deleting the word Public in the column to the right and by inserting the word Confidential.</p>	Confidential/Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ <u>Do not change the numbering</u> in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, in Word Format, to CP-16-007@eiopa.europa.eu.</p> <p>Our IT tool does not allow processing of any other formats.</p> <p>The numbering of the questions refers to the Consultation Paper on draft Implementing Technical Standards (ITS) on a standardised presentation format of the Insurance Product Information Document (IPID)</p>		

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Reference	Comment
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 contents 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 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</p>

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	opinion that the presentation format has to be developed with an online point of view and a paper version derived therefrom.	
Question 1	<p>We believe that there are no major barriers in establishing a single standardised document, as long as it is <i>adequately</i> 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>	
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>	
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</p>	

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	<p><i>map</i> or/and <i>compass</i> icon would be more effective and less misleading than that of a flag. In case a <i>map</i> it is used, for coverage for 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 <i>currency symbol</i> or a <i>stack of coins</i> i.e. would be more expressive and meaningful than the proposed one.</p> <p>The <i>hour glass</i> (which is used for terms of the contract) could also be replaced by a symbol of a contract.</p>	
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>The IRSG agrees however that some difficulties might arise for multi-risk, bundled and modular products.</p>	
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. 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>	
Question 4(a)	As the IT world is developing much faster than insurance regulations, we support the	

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	<p>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 (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 <i>also</i> 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>	
Question 4(b)	<p>The availability of a digital version of the IPID is a <i>must</i> in today's world especially since digitalisation in all its forms is becoming <i>the norm</i> instead of just being a <i>trend</i>.</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 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.</p>	
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</p>	

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	<p>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 action plans</p>	
Question 6	<p>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.</p>	