

# Country-by-country analysis - Luxembourg

Annex IX to the Report on the application of the  
Insurance Distribution Directive (IDD)

Consumer Protection Department  
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EIOPA-BoS-21/584  
06 January 2022



**eioipa**

European Insurance and  
Occupational Pensions Authority

**Note:**

**Powers of national competent authorities (NCAs):**

In January 2021, EIOPA launched an online survey addressed to NCAs to gather input as to whether they are sufficiently empowered to carry out their tasks. The following information is based on the response from the Commissariat aux Assurances (CAA) to this survey.

The figures should be interpreted with some caution as insurance markets – including the number and type of insurance intermediaries operating therein – vary significantly across Members States, as well as the supervisory structure and framework. **There are, therefore, limits to the level of comparability of data.**

**Changes in the EU insurance distribution market:**

In February 2021, EIOPA launched a survey addressed to NCAs to gather information on the insurance intermediaries' market structure and patterns of cross-border activities. The following information is based on the response from the Commissariat aux Assurances (CAA) to this survey.

The figures should be interpreted with some caution as there are differences as to how intermediaries are registered in their home Member State, in the national categories of insurance intermediaries and in the approaches by NCAs to collect data.

## LUXEMBOURG

### Information on the insurance intermediaries' market structure and patterns of cross-border activity

General data of the national market (2020):

	Amounts	Share total EEA
Population (in 1000) <sup>1</sup>	626	0.1%
(Re)insurance GWP (in million) <sup>2</sup>	46,043.04	3.0%
Number of (re)insurance undertakings <sup>3</sup>	262	10.8%
Number of registered insurance intermediaries	6,905	0.8%

National competent authority:

Commissariat aux Assurances

Registered insurance intermediaries split by natural and legal persons:

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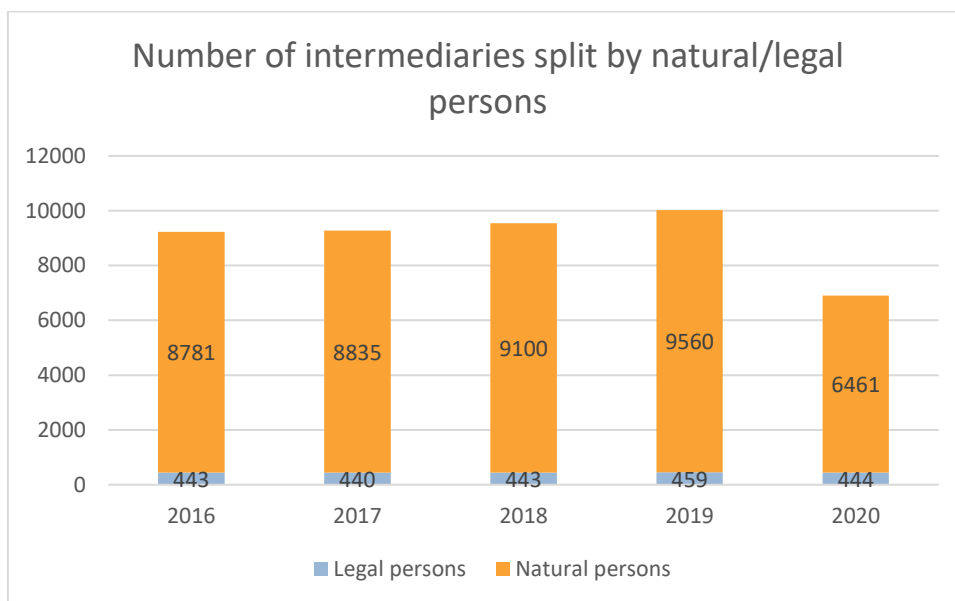
<sup>1</sup> Based on eurostat data:

<https://ec.europa.eu/eurostat/documents/2995521/11081093/3-10072020-AP-EN.pdf/d2f799bf-4412-05cc-a357-7b49b93615f1>

<sup>2</sup> (Re)insurance GWP includes life and non-life premiums generated by domestically registered undertakings year-end 2020 based on annually reported SII information:

[https://www.eiopa.europa.eu/tools-and-data/insurance-statistics\\_en#Premiums,claimsandexpenses](https://www.eiopa.europa.eu/tools-and-data/insurance-statistics_en#Premiums,claimsandexpenses)

<sup>3</sup> Number of (re)insurance undertakings includes the domestically registered undertakings. Based on SII information (see link above)



Comments provided by the NCA on the figures included in the chart above:

The decrease in the number of insurance intermediaries between 2019 and 2020 is related to the CAA's enquiry to identify the agents still active.

Online registration system:

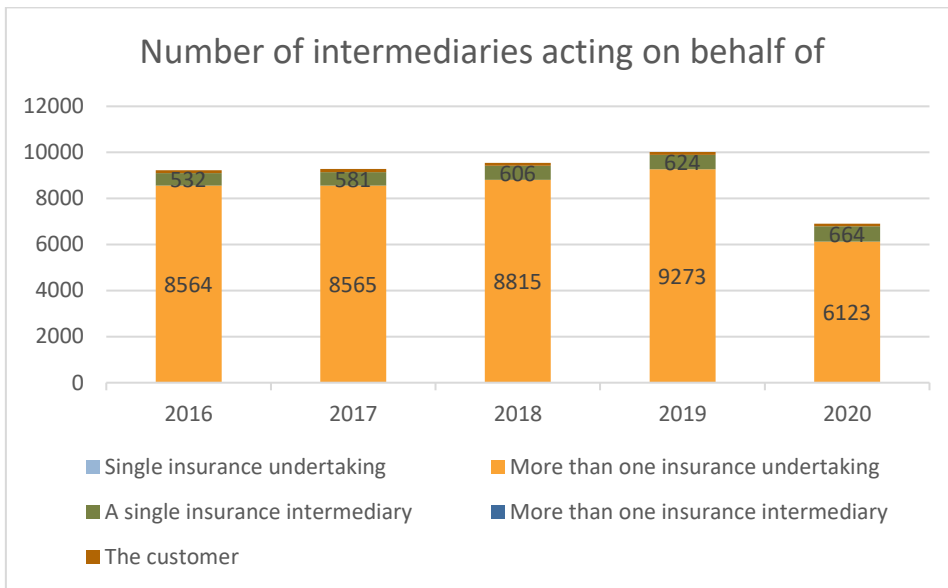
The forms for the various applications for approval or registration are available on the CAA website.

These can be completed electronically and provided to the CAA by email.

The register of insurance and reinsurance distributors is updated once a week or more frequently, if necessary.

Registered insurance intermediaries split by categories based on the activities of insurance intermediaries:

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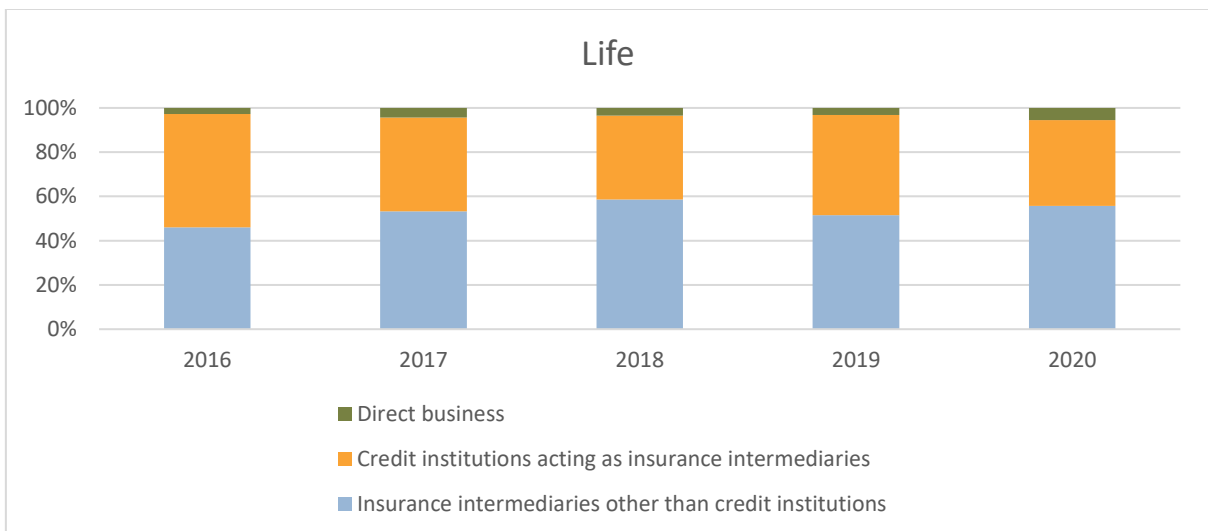


Comments provided by the NCA on the figures included in the chart above:

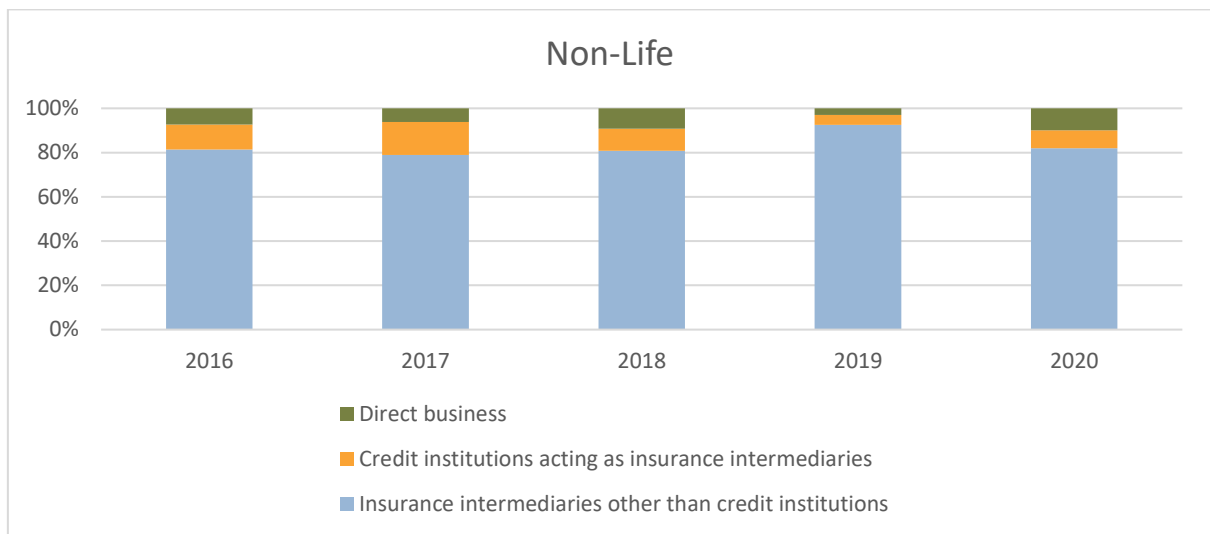
For the number of insurance intermediaries acting on behalf of more than one insurance undertaking, we have included both insurance agents and insurance agencies.

In accordance with Luxembourg law, no agent may receive approval for several insurance undertakings in the same class of insurance. However, an agent may receive approval for more than one insurance undertaking in different classes of insurance (f.i. for IU1 in life insurance and for IU2 in non-life insurance) or in the same class for several undertakings, if these undertakings jointly so request. This split is unfortunately not available electronically.

GWP split by distribution channels:



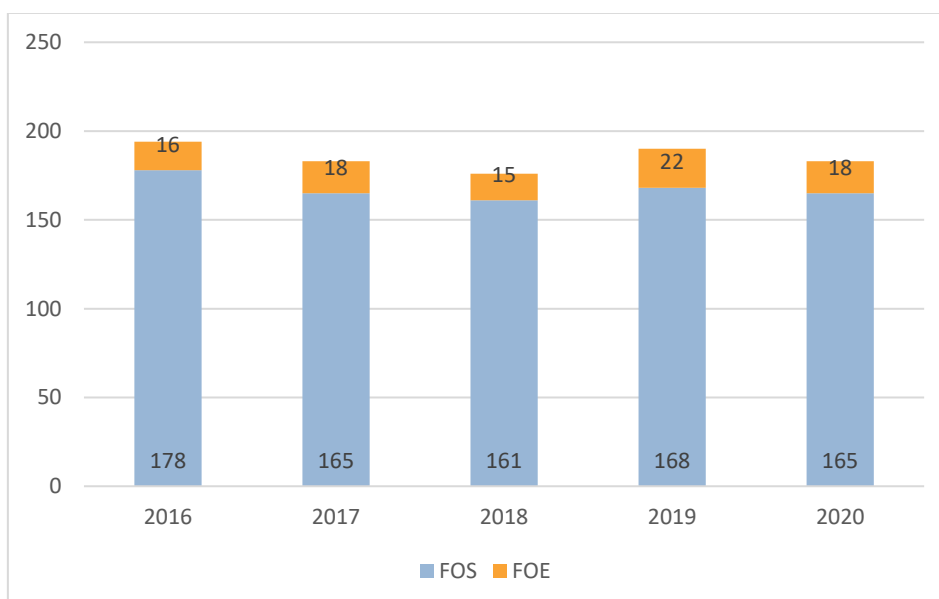
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Comments provided by the NCA on the figures included in the chart above:

These data are obtained from the Reporting of Luxembourg insurance undertakings and therefore also include data on non-Luxembourg intermediaries.

Number of domestic insurance intermediaries with a passport to carry out insurance mediation activities under freedom to provide services (FOS) or under freedom of establishment (FOE)



Number of insurance intermediaries with a passport to carry out insurance mediation activities under FOS or under FOE at the reference date 31.12.2020 split by host Member State:

<i>Host Member State</i>	<i>1. FOS</i>	<i>2. FOE</i>	<i>3. TOTAL</i>
<i>Austria</i>	57	1	58
<i>Belgium</i>	155	6	161
<i>Bulgaria</i>	42	0	42
<i>Cyprus</i>	53	1	54
<i>Croatia</i>	30	0	30
<i>Czech Republic</i>	50	0	50
<i>Denmark</i>	52	1	53
<i>Estonia</i>	46	0	46
<i>Finland</i>	54	0	54
<i>France</i>	122	7	129
<i>Germany</i>	97	5	102
<i>Greece</i>	53	0	53
<i>Hungary</i>	49	0	49
<i>Iceland</i>	23	0	23
<i>Ireland</i>	56	1	57
<i>Italy</i>	79	6	85
<i>Latvia</i>	47	0	47
<i>Liechtenstein</i>	23	0	23
<i>Lithuania</i>	47	0	47
<i>Luxembourg</i>	0	0	0

<i>Malta</i>	55	0	55
<i>Netherlands</i>	76	1	77
<i>Norway</i>	38	0	38
<i>Poland</i>	57	1	58
<i>Portugal</i>	71	1	72
<i>Romania</i>	47	0	47
<i>Slovakia</i>	49	0	49
<i>Slovenia</i>	47	0	47
<i>Spain</i>	79	5	84
<i>Sweden</i>	63	1	64
<i>Total EEA</i>	1,717	37	1,754

General qualitative description of the “patterns of cross-border activity”:

The premiums negotiated in 2020 by the brokerage firms consist of 2.3 billion euros of new production and 930 million euros of recurring premiums.

For new non-life production by LU brokerage firms, premiums are broken down by State in which the risk is situated as follows : 20% in Luxembourg, 21 % in Germany, 9 % in Belgium, 13% in France, 13% in other EEA Member States, 15% in non-EEA countries.

For new life production by LU brokerage firms, premiums are broken down by State of the commitment as follows: 15% in Luxembourg, 15% in Belgium, 39% in France, 10% in Italy, 5% in other EEA Member States, 16% in non-EEA countries.

The same breakdown of premiums is not available for Luxembourg insurance agents.



## Information on the powers of the NCA

### Statutory powers to implement the IDD:

- CAA Regulation N°19/01 of 26.02.2019 relating to the distribution of insurance and reinsurance, as amended

- Law of 7 December 2015 on the insurance sector (consolidated version on 23rd December 2019) and in particular the following articles:

- article 2 point 2,
- article 279 and following
- article 272 for certain provisions concerning directors

### Extent to which NCA has not been sufficiently empowered to ensure the implementation of the IDD

Not applicable

### Most common supervisory tools to monitor the IDD implementation (1=least common; 5=most common)

Tools	Insurance undertakings	Insurance intermediaries
Market monitoring	3	3
Data-driven market monitoring, beyond complaints data analysis	3	4
Thematic reviews	2	1
Mystery shopping	1	1
On-site inspections	4	4
Off-site monitoring	4	5

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Consumer focus groups	1	2
Product oversight activities	3	3
Consumer research	1	1
Investigations stemming out of complaints	5	5
Other <i>a priori</i> supervisory activities (e.g., fit&proper assessments)	5	5

Comment by NCA on supervisory tools referred to in the table above:

Other *a priori* supervisory activities includes:

- internal committee regarding fit & proper requirements
- examinations for access to managing and distribution activities
- good repute test ("test d'honorabilité")

Supervisory tools adopted before and following IDD implementation:

Cells marked in **blue** means "yes" and cells marked in **grey** means "no".

Tools adopted	Adopted before IDD implementation	Adopted following IDD implementation	Is planning to adopt this or next year	Would like to adopt but is not empowered to adopt
Market monitoring				
Data-driven market monitoring, beyond complaints data analysis				
Thematic reviews				

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Mystery shopping				
On-site inspections				
Off-site monitoring				
Product oversight activities				
Consumer focus groups				
Consumer research				
Investigations stemming out of complaints				
Other <i>a priori</i> supervisory activities (e.g., fit & proper assessments) – indicate below				

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