

## Liechtenstein

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### For insurance undertakings

General good provisions regulating insurance distribution in addition to those set out in the Insurance Distribution Directive (Article 11(2))

#### Information requirements and conduct of business rules

IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 17: General principle	Article 36 of the Insurance Distribution Act of 5 December 2017	X	X
Article 18: General information provided by the insurance intermediary or insurance undertaking	Article 37 para 1 of the Insurance Distribution Act of 5 December 2017	X	X
Article 19: Conflicts of interest and transparency	Article 37 para 1 of the Insurance Distribution Act of 5 December 2017	X	X

Article 20: Advice, and standards for sales where no advice is given	Article 41 - Article 43, Article 44 para 1 of the Insurance Distribution Act of 5 December 2017	X	X
Article 21: Information provided by ancillary insurance intermediaries	---	---	---
Article 22: Information exemptions and flexibility clause	Article 46, Article 47 para 1, Article 49 para 2 of the Insurance Distribution Act of 5 December 2017	X	X
Article 23: Information conditions	Article 47 para 2 of the Insurance Distribution Act of 5 December 2017 in conjunction with the Insurance Distribution Ordinance of 10 April 2018	X	X
Article 24: Cross-selling	Article 48 of the Insurance Distribution Act of 5 December 2017	X	X
Article 25: Product oversight and governance requirements	Article 57 - Article 59 of the Insurance Distribution Act of 5 December 2017	X	X
<b>Additional requirements in relation to insurance-based investment products</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 26: Scope of additional requirements	Article 49 para 1 of the Insurance Distribution Act of 5 December 2017	X	X
Article 27: Prevention of conflicts of interest	Article 50 para 2 of the Insurance Distribution Act of 5 December 2017	X	X

Article 28: Conflicts of interest	Article 50 para 1, para 3 and para 4 of the Insurance Distribution Act of 5 December 2017	X	X
Article 29: Information to customers	Article 51, Article 52 of the Insurance Distribution Act of 5 December 2017	X	X
Article 30: Assessment of suitability and appropriateness and reporting to customers	Article 53 – Article 46 of the Insurance Distribution Act of 5 December 2017; Insurance Distribution Ordinance of 10 April 2018	X	X
<b>Scope, registration and organisational requirements</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 1: Scope	Article 1, Article 3 Article 64 of the Insurance Distribution Act of 5 December 2017	X	X
Article 2: Definitions	Article 4 para 1 chiff 2, 4, 5, 7, 9 - 11, 13 - 23 of the Insurance Distribution Act of 5 December 2017	X	X
Article 3: Registration	Article 5 para 3, Article 60, Article 64 para 2, Article 79 para 3 of the Insurance Distribution Act of 5 December 2017  Article 11 – Article 18 of the Insurance Supervision Act of 12 June 2015 (VersAG)	X	X
Article 10: Professional and organisational requirements	Article 6 lit. a – c, lit e, Article 14, Article 15 para 1 and 3, Article 16 of the Insurance Distribution Act of 5 December 2017  Insurance Distribution Ordinance of 10 April 2018	X	X
Article 14: Complaints	Article 10 para 1 lit. I of the Ordinance on the arbitration board of the financial services of 27 October 2009	X	X

<b>Other themes</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Not applicable	---	---	---
Not applicable	---	---	---
Not applicable	---	---	---
General good provisions referred to in Article 180 of Solvency II			
<b>Solvency II Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
	See below, especially under Insurance Contract Act, Building Insurance Act and Building Insurance Ordinance, Road Traffic Insurance Ordinance, Law on Health Insurance and Ordinance on Health Insurance, Law Compulsory Accident Insurance and Ordinance on Compulsory Accident Insurance	X	X
Other general good provisions (not related to IDD and Solvency II), such as money-laundering and taxation provisions, which are relevant for insurance distributors doing cross-border business			
<b>Underlying Article from EU legislation, if applicable</b>	<b>Specific national legislative provision(s) and or links to the relevant websites of the Ministries where further information on the rules can be found</b>	<b>FoS</b>	<b>FoE</b>
	Insurance Contract Act of 16 Mai 2001	X	X
	International Insurance Contract Act of 12 Jun 2015	X	X

<p>Directive (EU) 2015/849 and Regulation (EU) 2015/847</p>	<p>Law of 11 December 2008 on Professional Due Diligence to Combat Money Laundering, Organized Crime, and Terrorist Financing (Due Diligence Act; DDA)</p> <p>Ordinance of 17 February 2009 on Professional Due Diligence to Combat Money Laundering, Organized Crime and Terrorist Financing (Due Diligence Ordinance; DDO)</p> <p><a href="https://www.fma-li.li/en/supervision/anti-money-laundering-and-dnfbp-division.html">https://www.fma-li.li/en/supervision/anti-money-laundering-and-dnfbp-division.html</a></p> <p><a href="https://www.llv.li/inhalt/1922/amtstellen/stabsstelle-financial-intelligence-unit">https://www.llv.li/inhalt/1922/amtstellen/stabsstelle-financial-intelligence-unit</a></p>	<p>X</p>	<p>X</p>
	<p>Law of 23 September 2010 on National and Municipal Taxes (Tax Act; SteG)</p> <p>Ordinance of 21 December 2010 on National and Municipal Taxes (Tax Ordinance; SteV)</p> <p><a href="https://www.llv.li/inhalt/11610/amtstellen/steuerverwaltung">https://www.llv.li/inhalt/11610/amtstellen/steuerverwaltung</a></p> <p>Swiss Stamp Duties Act</p> <p><a href="https://www.fedlex.admin.ch/en/">https://www.fedlex.admin.ch/en/</a></p> <p><a href="https://www.estv.admin.ch/estv/en/home.html">https://www.estv.admin.ch/estv/en/home.html</a></p>	<p>X</p>	<p>X</p>
	<p>Law on Persons and Companies (PGR) of 20 January 1926</p> <p>Ordinance of 19 December 2000 on the Persons and Companies Act</p> <p><a href="https://www.llv.li/inhalt/1410/amtstellen/information-in-english">https://www.llv.li/inhalt/1410/amtstellen/information-in-english</a></p>	<p>X</p>	<p>X</p>
	<p>General Civil Code (ABGB)</p>	<p>X</p>	<p>X</p>

	Private International Law (IPRG)	X	X
	Law of 10 December 1912 on the Exercise of Jurisdiction and Competence of the Courts in Civil Matters (Court Jurisdiction Act)	X	X
	Law of 26 November 2004 on the Insurance Protection of Buildings against Fire and Elemental Damage (Building Insurance Act) Ordinance of 25 January 2005 on the Insurance Protection of Buildings against Fire and Elemental Damage (Building Insurance Ordinance)	X	X
	Road Traffic Act of 30 June 1978 (Strassenverkehrsgesetz; SVG) Road Traffic Insurance Ordinance of 1 August 1978 (Verkehrsversicherungs-verordnung;VwV)	X	X
	Law of 24 November 1971 on Health Insurance (KVG) Ordinance of 14 March 2000 on the Health Insurance Act (KVV)	X	X
	Law of 28 November 1989 on Compulsory Accident Insurance (UversG) Ordinance of 4 September 1990 on Compulsory Accident Insurance (UversV)	X	X
	Law of 20 October 1987 on Occupational Pensions (BPVG) Ordinance of 20 December 2005 on the Occupational Pensions Act (BPVV)	X	X
	Law of 22 October 1992 against Unfair Competition (UWG)	X	X
	Law of 23 October 2002 on Consumer Protection (KSchG)	X	X
	Law of 20 October 1987 on Occupational Pensions (Occupational Pensions Act, OPA)	X	X

	Ordinance of 20 December 2005 on the Occupational Pensions Act (OPO)		
	Ordinance of 27 October 2009 on the arbitration board of the financial services (FSV)	X	X
	Treaty between Switzerland and Liechtenstein on the Inclusion of the Principality of Liechtenstein in the Swiss Customs Area of 29 March 1923 (Customs Treaty)	X	X

**For insurance intermediaries**

General good provisions regulating insurance distribution in addition to those set out in the Insurance Distribution Directive (Article 11(2))

**Information requirements and conduct of business rules**

<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 17: General principle	Article 36 of the Insurance Distribution Act of 5 December 2017 (applicable to all market participants)	X	X
Article 18: General information provided by the insurance intermediary or insurance undertaking	Article 37 para 1 and 2 lit a-e of the Insurance Distribution Act of 5 December 2017 (applicable to insurance intermediaries)	X	X
Article 19: Conflicts of interest and transparency	Article 37 para 1 and 2 lit f and g, Article 38, Article 39 of the Insurance Distribution Act of 5 December 2017 (applicable to insurance intermediaries)	X	X
Article 20: Advice, and standards for sales where no advice is given	Article 41, Article 42, Article 43, Article 44 para 1 of the Insurance Distribution Act of 5 December 2017 (applicable to all market participants) Article 44 para 2 of the Insurance Distribution Act of 5 December 2017 (applicable to insurance intermediaries)	X	X
Article 21: Information provided by ancillary insurance intermediaries	Article 40 of the Insurance Distribution Act of 5 December 2017 (applicable to ancillary insurance intermediaries)	X	X



Article 22: Information exemptions and flexibility clause	Article 46, Article 47 para 1 of the Insurance Distribution Act of 5 December 2017 (applicable to all market participants)  Article 49 para 2 of the Insurance Distribution Act of 5 December 2017 (applicable to insurance intermediaries)	X	X
Article 23: Information conditions	Article 47 para 2 of the Insurance Distribution Act of 5 December 2017 in conjunction with the Insurance Distribution Ordinance of 10 April 2018 (applicable to all market participants)	X	X
Article 24: Cross-selling	Article 48 of the Insurance Distribution Act of 5 December 2017 (applicable to all market participants)	X	X
Article 25: Product oversight and governance requirements	Article 57, Article 58 para 1, Article 59 of the Insurance Distribution Act of 5 December 2017 (applicable to insurance intermediaries)  Article 58 para 2 of the Insurance Distribution Act of 5 December 2017 (applicable to ancillary insurance intermediaries)	X	X
<b>Additional requirements in relation to insurance-based investment products</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 26: Scope of additional requirements	Article 49 para 1 of the Insurance Distribution Act of 5 December 2017 (applicable to insurance intermediaries)	X	X
Article 27: Prevention of conflicts of interest	Article 50 para 2 of the Insurance Distribution Act of 5 December 2017 (applicable to insurance intermediaries)	X	X
Article 28: Conflicts of interest	Article 50 para 1, para 3 and para 4 of the Insurance Distribution Act of 5 December 2017 (applicable to insurance intermediaries)	X	X

Article 29: Information to customers	Article 22, Article 25 of the Insurance Distribution Act of 5 December 2017 (applicable to all market participants)  Article 51, Article 52 of the Insurance Distribution Act of 5 December 2017 (applicable to insurance intermediaries)	X	X
Article 30: Assessment of suitability and appropriateness and reporting to customers	Article 53 – Article 56 of the Insurance Distribution Act of 5 December 2017; Insurance Distribution Ordinance of 10 April 2018 (applicable to insurance intermediaries)	X	X
<b>Scope, registration and organisational requirements</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 1: Scope	Article 1, Article 3 Article 64 of the Insurance Distribution Act of 5 December 2017	X	X
Article 2: Definitions	Article 4 para 1 chiff 2, 4, 5, 7, 9 - 11, 13 - 23 of the Insurance Distribution Act of 5 December 2017	X	X
Article 3: Registration	Article 5 para 1 and 3, Article 6, Article 7 para 2, Article 8 para 1 lit k, e and m, Article 9 para 2 lit b and para 3, Article 11 – 15, Article 17, Article 19, Article 60, Article 62, Article 64 para 2, Article 68, Article 79 para 3 of the Insurance Distribution Act of 5 December 2017	X	X
Article 10: Professional and organisational requirements	Article 6 lit. a – c, lit e, Article 8 para 1 lit c – e, lit f – h, Article 14, Article 15 para 1 and 3, Article 16, Article 17 para 1, para 3 - 4 and para 6, Article 19, Article 68 of the Insurance Distribution Act of 5 December 2017  Article 8, Article 11 Insurance Distribution Ordinance of 10 April 2018	X	X
Article 14: Complaints	Article 74 of the Insurance Distribution Act of 5 December 2017	X	X

	Article 10 para 1 lit. I of the Ordinance on the arbitration board of the financial services of 27 October 2009		
<b>Other themes</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Not applicable	---	---	---
Not applicable	---	---	---
General good provisions referred to in Article 180 of Solvency II			
<b>Solvency II Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
	See below, especially under Insurance Contract Act, Building Insurance Act and Building Insurance Ordinance, Road Traffic Insurance Ordinance, Law on Health Insurance and Ordinance on Health Insurance, Law Compulsory Accident Insurance and Ordinance on Compulsory Accident Insurance	X	X
Other general good provisions (not related to IDD and Solvency II), such as money-laundering and taxation provisions, which are relevant for insurance distributors doing cross-border business			
<b>Underlying Article from EU legislation, if applicable</b>	<b>Specific national legislative provision(s) and or links to the relevant websites of the Ministries where further information on the rules can be found</b>	<b>FoS</b>	<b>FoE</b>
	Insurance Contract Act of 16 Mai 2001	X	X
	International Insurance Contract Act of 12 Jun 2015	X	X

<p>Directive (EU) 2015/849 and Regulation (EU) 2015/847</p>	<p>Law of 11 December 2008 on Professional Due Diligence to Combat Money Laundering, Organized Crime, and Terrorist Financing (Due Diligence Act; DDA)</p> <p>Ordinance of 17 February 2009 on Professional Due Diligence to Combat Money Laundering, Organized Crime and Terrorist Financing (Due Diligence Ordinance; DDO)</p> <p><a href="https://www.fma-li.li/en/supervision/anti-money-laundering-and-dnfbp-division.html">https://www.fma-li.li/en/supervision/anti-money-laundering-and-dnfbp-division.html</a></p> <p><a href="https://www.llv.li/inhalt/1922/amtstellen/stabsstelle-financial-intelligence-unit">https://www.llv.li/inhalt/1922/amtstellen/stabsstelle-financial-intelligence-unit</a></p>	<p>X</p>	<p>X</p>
	<p>Law of 23 September 2010 on National and Municipal Taxes (Tax Act; SteG)</p> <p>Ordinance of 21 December 2010 on National and Municipal Taxes (Tax Ordinance; SteV)</p> <p><a href="https://www.llv.li/inhalt/11610/amtstellen/steuerverwaltung">https://www.llv.li/inhalt/11610/amtstellen/steuerverwaltung</a></p> <p>Swiss Stamp Duties Act</p> <p><a href="https://www.fedlex.admin.ch/en/">https://www.fedlex.admin.ch/en/</a></p> <p><a href="https://www.estv.admin.ch/estv/en/home.html">https://www.estv.admin.ch/estv/en/home.html</a></p>	<p>X</p>	<p>X</p>
	<p>Law on Persons and Companies (PGR) of 20 January 1926</p> <p>Ordinance of 19 December 2000 on the Persons and Companies Act</p> <p><a href="https://www.llv.li/inhalt/1410/amtstellen/information-in-english">https://www.llv.li/inhalt/1410/amtstellen/information-in-english</a></p>	<p>X</p>	<p>X</p>
	<p>General Civil Code (ABGB)</p>	<p>X</p>	<p>X</p>

	Private International Law (IPRG)	X	X
	Law of 10 December 1912 on the Exercise of Jurisdiction and Competence of the Courts in Civil Matters (Court Jurisdiction Act)	X	X
	Law of 26 November 2004 on the Insurance Protection of Buildings against Fire and Elemental Damage (Building Insurance Act) Ordinance of 25 January 2005 on the Insurance Protection of Buildings against Fire and Elemental Damage (Building Insurance Ordinance)	X	X
	Road Traffic Act of 30 June 1978 (Strassenverkehrsgesetz; SVG) Road Traffic Insurance Ordinance of 1 August 1978 (Verkehrsversicherungs-verordnung;VwV)	X	X
	Law of 24 November 1971 on Health Insurance (KVG) Ordinance of 14 March 2000 on the Health Insurance Act (KVV)	X	X
	Law of 28 November 1989 on Compulsory Accident Insurance (UversG) Ordinance of 4 September 1990 on Compulsory Accident Insurance (UversV)	X	X
	Law of 20 October 1987 on Occupational Pensions (BPVG) Ordinance of 20 December 2005 on the Occupational Pensions Act (BPVV)	X	X
	Law of 22 October 1992 against Unfair Competition (UWG)	X	X
	Law of 23 October 2002 on Consumer Protection (KSchG)	X	X
	Law of 20 October 1987 on Occupational Pensions (Occupational Pensions Act, OPA)	X	X

	Ordinance of 20 December 2005 on the Occupational Pensions Act (OPO)		
	Ordinance of 27 October 2009 on the arbitration board of the financial services (FSV)	X	X
	Treaty between Switzerland and Liechtenstein on the Inclusion of the Principality of Liechtenstein in the Swiss Customs Area of 29 March 1923 (Customs Treaty)	X	X