

**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:	<p><b>MALTA INSURANCE ASSOCIATION</b></p> <p><b>These comments have been formulated in consultation with insurers members of the MALTA INSURANCE ASSOCIATION, after taking into account deliberations at INSURANCE EUROPE level.</b></p> <p>Submissions made by Insurance Europe may be repeated here if they have been considered relevant by the Malta Insurance Association.</p>	
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>	Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> <li>⇒ <u>Do not change the numbering</u> in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool</li> <li>⇒ Leave the last column <u>empty</u>.</li> <li>⇒ 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>.</li> <li>⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below.</li> </ul> <p><b>Please send the completed template, in Word Format, to <a href="mailto:CP-16-007@eiopa.europa.eu">CP-16-007@eiopa.europa.eu</a>.</b></p> <p><b>Our IT tool does not allow processing of any other formats.</b></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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<b>Reference</b>	<b>Comment</b>	
General Comment	<p>Art 20 of IDD specifies that the information about the insurance product is to be provided by way of a <u>standardised</u> insurance product information document. The emphasis here is on a <u>standardised</u> document. The IPID should be presented at precontractual stage, when the precise terms of the policy (such as sums insured, exclusions, endorsements, term of cover) are still being discussed. The standardised nature of the IPID implies that the information need not be personalised; however by requiring the inclusion of certain information (see examples above), the IPID becomes non-standardised, and may contain options of information about the insurance product which, at the request of the customer, become modified when the insurance is ultimately contracted. Changes may refer to the sums insured, endorsements, scope of cover, exclusion and term of cover. <u>The IPID should be accurate by reference to the time when it is issued, and there should be no further duty to update and reissue it, to reflect changes as discussion with the customer progress.</u></p>	
Question 1	<p>We support a single standardised presentation format for all non-life products. But we would call for some flexibility that allows insurers to adapt the IPID to their corporate identity and digital environment.</p> <p>Furthermore the IPID should be accurate by reference to the time when it is issued, and there should be no further duty to update and reissue it, to reflect changes as discussion with the customer progress.</p>	
Question 2(a)	<p>We agree that use of icons and symbols should be standardised at European level to help customers finding information in an easy and understandable way.</p> <p>But, we would advocate a far less rigid approach. For instance, it would be sufficient to prescribe the icons and the order of the information provided, but the decision about</p>	

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	the colours used, font size, text format (bullet points or text) and one or two columns should be left up to the insurers	
Question 2(b)	Currency symbol should be adapted for non-Eurozone countries. Use of flag for geographical scope is misleading and will easily be misunderstood in a way that the coverage is limited to a single country while in reality there is often worldwide coverage or coverage within Europe. Sometimes impossible to distinguish between flags of some countries if printed in black and white.	
Question 3(a)	We agree that the IPID should be no more than a maximum 2 to 3 pages. We disagree to a rigid, inflexible format with a predetermined length for each section since this would restrict possibility to adapt IPID to different types of non-life products, especially in the case of multi-risk policies	
Question 3(b)	We disagree to a standard font type and font size We would recommend the adoption of a more flexible approach where insurer would be able to choose a readable font type, that is also available on all its platforms and optimised for online use.	
Question 4(a)	It is crucial to ensure that the IPID is workable both as a paper and a digital document Therefore we suggest further improvements to the proposed format in order to make it fit better to digital environment. For instance the use of two-columns may not be appropriate design for use on smartphones. Similarly the IPID should be adapted to allow for a layered approach.	
Question 4(b)	For digital IPID, consumers should be able to click on links that will take them to the insurance companies' website and provide them with additional information about the product. Similarly, as part of a layered approach, clicking on an information symbol , could provide supplementary information for those who are interested in finding out	

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	more about the product than the information that is on the IPID.	
Question 5		
Question 6	EIOPA should clearly state that the IPID is meant for retail customers. The development of a standardised IPID is not compatible with the generally customised and bespoke nature of commercial policies.	