

**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:	Danish Insurance Association	
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"> ⇒ <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>DIA welcomes the opportunity to comment on EIOPA’s draft implementing technical standards regarding a standardized presentation format of the insurance product information document (IPID) under the Insurance Distribution Directive (IDD).</p> <p>DIA stands by the objective of the IPID as laid down in the IDD, namely to provide consumers with information on the insurance product in order to enable them to make an informed decision (recital 48 and art. 20, 4 IDD).</p> <p>DIA supports EIOPA’s approach to have a single standardised presentation format for all non-life products and its aim to assist consumers in their decision-making when purchasing an insurance contract both offline and online.</p> <p>DIA is part of the industry’s commitment to provide a succesful implementation of the IPID. Therefore we stand by the consumer and digital friendly IPID mock up, which have been developed within Insurance Europe (IE). Please acces the mock up here. The IE IPID reflects the requirements under Article 20(8) of the IDD. It ensures furthermore a format which can properly and clearly include the different kinds of products across Europe in an accessible and engaging way for all consumers.</p> <p><u>Digital approach</u> The EIOPA format for the IPID is designed to first and foremost fit a paper version of the document and is therefore not adopted to meet the many digital requierements that insurers face in todays market.</p> <p>We welcome that EIOPA makes reference to insurers choice of applying a digital approach regarding the IPID. Our response below reflects key elements to further securing the right amount of flexibility needed to support insurers in this digital approach. Consumers in the Danish insurance market (as well as across many markets in Europe) demand digital access to insurers and their products, and expects</p>

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to be able to handle all communication via digital platforms. In its final ITS, EIOPA must ensure that consumers have equal access to both digital and paper IPID's. This is the only way to maintain a future proof IPID.

A digital approach will reflect the ongoing focus on digitalization led by the EU and will further support already existing initiatives.

Level of standardisation

EIOPA should ensure that the level of standardisation introduced in the final IPID leaves manufacturers the necessary flexibility to make the IPID as meaningful as possible for consumers.

In order to achieve a successful IPID, flexibility must be introduced for the insurers to be able to ensure that the IPID provides relevant information for the consumer to make an informed decision, while also taking into account the complexity of the insurance products. Introducing a single standardised format should be balanced with the wide range of products that will be covered by the IPID.

Focus on consumers

DIA supports EIOPA's focus on consumers for the IPID. The pre-contractual information in the IPID is not suitable or useful for professional customers, who are generally offered a commercial contract tailored to the needs of every customer and designed to meet their particular interests.

Moreover, the approach is in line with the IDD level 1 text, where references to consumers (and not retail customers) are explicitly made, such as in Article 20(7) (d), Article 20 (9) and Recitals 43 and 51.

We note that EIOPA has tested different IPID formats on consumers only.

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	<p><u>Issues of implementation</u> Due to the challenging time frame set by the IDD, we call on EIOPA to ensure that it does not introduce complex formatting requirements, where simpler solutions can achieve the same result for consumers.</p> <p>Insurers will not be able to plan and begin their implementation of the IPID until the format is finalized.</p>	
Question 1	<p>DIA supports EIOPA’s approach to have a single standardised presentation format for all non-life products. The fundamental aims of a standardised presentation format is creating familiarity and recognition for the consumer. The possibility to easily compare the IPIDs of different insurers with each other, can be achieved by standardising core elements of the IPID, whilst providing necessary flexibility for others.</p> <p>In particular, the spaces for the company logo and the disclaimer should be standardised in the IPID and explicitly mentioned in the implementing regulation. The text of the disclaimer, the headings, the order of information, the icons and the minimum font dimensions should also all be standardised. The standardisation of these core elements would significantly enhance product comparability to the benefit of consumers.</p> <p>Below we have listed suggestions to core elements of the proposed IPID template, to secure the appropriate room for flexibility and ensure an effective, consumer friendly and future proof IPID format. Many of the suggestions are linked to the strong digital approach that reflects the Danish market.</p> <p>Digital format DIA strongly supports EIOPA’s aim to develop a digital-friendly IPID format. Consumers who wish so should be able to take full advantage of all the benefits that digital access to an IPID could offer now and in the future.</p>	

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A digital IPID offers the possibility of layered information and will enable consumers to access further information if they wish so by clicking on a specific icon, while keeping the IPID format simple and short. The regulation should allow insurers to add, for instance, a ⓘ symbol at the end of any relevant sections. By clicking on the symbol, the consumer would then access further information.

Moreover, the regulation should also explicitly allow insurers to add icons for printing, downloading or sharing the IPID when in a digital format.

One column approach

A layout that combines a two and one column approach as suggested in the EIOPA IPID template is not the best layout with regards to creating a consumer friendly IPID.

DIA suggests instead that EIOPA adopts a one column approach for the entire IPID. A single column will make it easier for consumers to perceive the IPID consistently whether on paper or in a digital format, including smart phones and similar devices with smaller screens. We are, as mentioned, preoccupied with the IPID in a digital format, and a two column approach is not workable on smaller screens, as it is not appropriately readable.

We support EIOPA to standardise the order of the sections.

Minimum font height

We suggest that EIOPA sets a minimum font height to ensure that the IPID text is readable instead of a compulsory font type and size. This will ensure that standardisation can be achieved to the benefits of consumers, while insurers would have sufficient flexibility to use a font that is compatible with their different IT systems and would lower implementation and license costs.

This approach was adopted in [Regulation 1169/2011](#) on the provision of food information to consumers, where it states that when mandatory information is printed

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on the label, it should be in characters using a font size where the x-height is equal to or greater than 1,2 mm.

Icons

DIA recognizes that icons and symbols are commonly used to draw attention to particular information and that such icons and symbols will assist consumers with finding information on an IPID, increase readability and facilitate navigation.

The use of an icon for each of the sections increases consumer engagement and helps them to navigate through the IPID, whilst also ensuring an appropriate level of consistency across markets and operators. These benefits would be achieved by standardising what the icon should represent (such as a question mark or an exclamation mark).

We suggest that EIOPA include this in the implementing regulation, leaving it up to the insurer to elaborate the icon. The benefits of this approach, among others economic, is attended to under question 2(a).

Length

DIA supports EIOPA's proposal for a short IPID and acknowledges that long information documents discourage consumers from reading product information, as outlined in paragraph 2.3.2. of the consultation paper. We agree with EIOPA that the IPID should not be too elaborate and should not result in a de facto duplication of the policy terms and conditions, whilst being accurate and non-misleading (IDD, art. 20, 7 (e)).

The EIOPA proposal to limit the IPID format to two sides of an A4 page is as such positive. However, in certain cases, a strict limitation to two pages would not enable the IPID to meet its objective of properly informing consumers about the main characteristics of the product.

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We therefore suggest EIOPA to ensure that the delegated regulation for the ITS leaves the possibility to have a maximum of three sides of a A4 pages where necessary in consumer's interests.

Otherwise, insurers might not be able to fully meet the IDD criteria, since for instance multi risk products often include basic cover (not optional for the consumer), optional cover and other optional elements (for example the height of the insured sum or the extent of the geographical scope for some travel insurance contracts). The presentation format must leave room for these important informations to ensure the purpose of the IPID and support consumers acces to compare different products.

Disclaimer

We fully support EIOPA's choice to include the disclaimer at the beginning of the IPID, right underneath the blue box. We suggest though, that the text of the disclaimer avoids referring to a specific type of product (house hold insurance is used as an exemple in the proposed template). A generic disclaimer would allow insurers to use the same text for all their IPIDs without making further adjustments.

The following text is proposed in the Insurance Europe IPID mock up, which we support: *"This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation."*

Company logo

There should be a space at the top of the IPID for the logo of the manufacturer. This will help consumers to quickly identify which company is behind the product. Similarly, insurers should be able to place the logo of their company on either side - depending on the design of the logo used - at the top of the first page of the IPID

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Headings and order of information

The order and the wording of the headings should be standardised in the IPID.

The suggested headings should be simpler and more understandable to consumers. The wording of some of the headings currently proposed by EIOPA is too complicated and may confuse consumers, who, for instance, may not be able to grasp what "Geographical scope" really means, or the difference between "Main risks not covered" and "Main restrictions and exclusions".

It would increase consumer engagement as well as the readability of the document to use questions instead for descriptive headings for each section.

The headings must also remain meaningful to consumers, regardless product specifications, which can vary greatly. Some of the headings proposed by EIOPA would not work for all non-life products and should therefore be reworked or removed.

For example, the heading "Insured sum" would not be appropriate for products that provide more than one sum. Some products do not even provide a sum but follow a lump approach, eg. by insuring the vitrification of a building as such.

Troughout this document we suggest new headings for several sections. Please refer to the IE IPID mock up for a full overview of the suggested headings.

Additional elements

It should be possible to include additional elements in the IPID under a "Please note" section if necessary or appropriate. Insurers must be able to attend to consumers best interest by being able to highlight specific features of the insurance product or eg. provide responses to the most common questions that consumers might have regarding the product.

Finally, there should be space at the bottom of the template to insert the date on

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which the IPID was developed by the manufacturer. The IPID's will be updated regularly, resulting in different versions of the document in a manufacturer's archives.

DIA recognizes that icons and symbols are commonly used to draw attention to particular information and that such icons and symbols will assist consumers with finding information on an IPID, increase readability and facilitate navigation.

These benefits would be achieved by standardising what the icon should represent (such as a question mark). This could be included in the implementing regulation.

From the Draft Technical standards of the consultation paper we have learned, that EIOPA proposes a type of icon and defines the color of the icon/the background color. Further, that the icons shall be depicted as set out in the template in Annex 1 of the consultation paper.

It remains very unclear, how EIOPA consider the practical implementation of this standard to be handled. On a technical level, icons are produced in code language and icons needs to be specifically described to look the same. DIA wonders, whether EIOPA will deliver the necessary technical information and under which circumstances.

This uncertainty and the linked challenges would be overcome, if EIOPA would apply the above suggestion to describe what the icon should represent. It would further more help decrease the economic impact of a standardized presentation format, also attended to under question 5.

For digital IPID's, insurers should be able to use icons or symbols such as the ⓘ symbol at the end of a section for accessing further information in a pop-up, look through, or another webpage or site, or icons for printing, downloading or sharing the IPID by email or social medias. These visual aids should be optional and tailored to each insurer's corporate design framework, enabling consumers to use a variety of tools and gain easier access to the information.

Question 2(a)

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Question 2(b)	<p>DIA agrees with EIOPA that an appropriate level of standardisation will bring added value to consumers across the EU.</p> <p>Currency icon As EIOPA rightly clarifies in paragraph 2.2.5 on page 11 of the consultation paper, member states outside the Eurozone should be allowed to use a common symbol representing the local currency as an icon instead of the € symbol.</p> <p>To enhance consumer redability, we suggest to name the section "How and when to pay?" in stead of the "Payment "section in the EIOPA proposed format.</p> <p>Geographical scope icon The chosen icon for geographical scope can easily be misinterpreted by consumers and is therefore not compliant with Article 20(7) (e) of the IDD that requires the information to be accurate and not misleading. In paragraph 2.2.5 on page 11 of the consultation paper, EIOPA regocnizes this fact. The single flag icon is suggesting limited geograohical coverage, which will be incorrect within many of the known insurance products.</p> <p>Reffering to Article 20 (7) (c), the IPID should be no less comprehensible when printed or photocopied in black and white. This would be the case with several of the flag icons. The proposed icon would therefore not meet the IDD requierement and should not be retained in the final IPID format.</p> <p>An icon representing a globe, a map of Europe or of the EU would be equally misleading, as it would again not be obvious to consumers what the coverage is.</p> <p>Instead of having a separate section and icon for geographical scope, DIA believes that the relevant information should fall under the "What is insured?" heading. This</p>	

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solution will increase the readability of the document by excluding different interpretations and shortening the number of sections. It would also overcome issues related to printing the IPID in black and white.

DIA supports EIOPA’s proposal for a short IPID and acknowledges that long information documents discourage consumers from reading product information, as outlined in paragraph 2.3.2. of the consultation paper. We agree with EIOPA that the IPID should not be too elaborate and should not result in a de facto duplication of the policy terms and conditions, whilst being accurate and non-misleading (IDD, art. 20, 7 (e)).

The following aspects are important when considering a page maximum:

- The different types of policies: Insurance policies are distributed and sold in many different versions across Europe. Characteristics and possible options/add ons of these policies differ. Multi risk products often include basic covers (not optional for the customer) and optional covers together with other elements of choice (for example the height of the insured sum, the extent of the geographical scope for some travel insurance contracts). These are most important elements of the insurance product and will, if left out due to space limitations, result in an IPID that does not meet the criterias set out in the IDD
- If these issues are not tackled properly, the principal goal of IPID of ensuring comparability and readability for the consumer, could risk not be adequately achieved, to the detriment of consumers.
- IPID headings and sections: As mentioned under question 1, the use of the heading proposed by EIOPA for each of the IPID sections could be further developed to the benefit of the consumer, to improve comparability and restrict the length of the IPID by merging some of the sections in the proposed format.

Question 3(a)

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- We suggest merging some of the sections in the proposed presentation format. Besides contributing to an IPID format which is engaging and straight-forward for consumers, this would ensure a more efficient use of space, while respecting the IDD requirements. It should be noted that Article 20 (8) of IDD does not impose any obligations to use separate headings for the information that needs to be included in the IPID.

DIA calls on EIOPA to merge the following sections:

- "Duration of the contract" and "Termination of the contract": We suggest merging these two sections into one with the heading "When does the cover start and end?". This unique section would cover Article 20(8) (h) regarding the information about the terms of contract and means of terminating the contract.

As the IPID is intended to be a pre-contractual and non-personalised document it is not possible to include specific start and end dates in this section. However, it may for example state that the contract will be of 12-month duration and will begin on the date stated in the consumers' policy.

- "Main risks not covered" and "Main restrictions and exclusions": We believe that these two sections can merge into one with the heading "What is not insured?". This section would cover the summary of the excluded risks in Article 20(8)(b) and main exclusions where claims cannot be made in Article 20(8)(d), not included in the proposed format on page 24 of the consultation paper.
- In order to enhance the readability and comparability of the document, the two sections "Insured sum" and "Main risks" as in Article 20(8)(b) should be merged under the single heading "What is insured?".

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With respect to the important aspects mentioned above, DIA suggests that the maximum appropriate overall length of the IPID should be three sides of an A4 page. Further restrictions to length would be to the detriment of the consumer as it decreases the clarity and comprehensiveness of the IPID.

Emphasising the digital approach of most Danish insurers, it should be noted, that a digital IPID accessed on a smart phone will not operate with the same perception of pages.

Inconcistencies in EIOPA’s consultation paper and proposed template

Article 7 on page 21 of the consultation paper states that the information with regard to the obligations at the start of the contract in Article 20(8) (e) of IDD and with regard to the obligations during the term of the contract in Article 20(8)(f) of IDD need to be included under the heading “main obligations”.

According to the consultation paper, information concerning the obligations in case of a claim in Article 20(8)(g) of IDD should be presented in a separate section called “obligations in case of a claim”. However, this section is not included in the proposed format on page 24 of the consultation paper.

Therefore, further to the above mentioned suggestions to merge sections, DIA suggest to create one single section titled “What are your obligations?” and that this section presents the information on: obligations at the start of the contract, during the term of the contract and in the event that a claim is made, covering Article 20(8)(e-g) of IDD. This would allow for a more efficient use of space and would be easier for consumers to understand.

DIA supports EIOPA’s overall approach to have a single standardised presentation format for all non-life products.

Question 3(b)

However, the prescription of a specific font type raises the concern, that the IPID will

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stand out from the remaining material provided by the insurer. The IPID will be distributed in connection with other company material, whether it will be by letter if so requested by the consumer or more likely on the company website.

DIA has noted, that neither the font type nor the font size were amongst the design features highlighted as important by the consumer testing focus groups (page iv of the final report on the IPID consumer testing and design work). Consumers prefer the use of a single font size throughout the document, but do not express any opinion or preference when it comes to the font type and size. Additionally, Article 20 (7) (b) of IDD indicates that insurers should use characters of a readable size in IPID, without adding any further requirements.

Taking these important factors into account, there does not appear to be any added value to consumers of having a pre-determined font type and size. These two elements are, however, essential for compatibility with manufacturers IT systems to produce the IPID.

Therefore, we suggest that EIOPA should set a minimum font height to ensure that the IPID text is readable instead of a compulsory font type and size. This way, standardisation can be achieved to the benefits of consumers, while insurers would have sufficient flexibility to use a font that is compatible with their different IT systems and existing licenses.

This approach was adopted in Regulation 1169/2011 on the provision of food information to consumers, where it states that when mandatory information is printed on the label, it should be in characters using a font size where the x-height is equal to or greater than 1,2 mm.

A presentation format that allows insurers to choose a readable font type and size based on the insurers already existing use of fonts (also available on all platforms and optimised for online use) will help to ensure that consistent IPID's can be produced.

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Introducing a new standardised specific font type would mean that insurers need to acquire and integrate it into their respective systems. Even in the case of an 'open format' font type, this involves substantial costs in relation to acquisition, integration, testing and maintenance. Considering the costs against the added value to consumers, this prescription of a standardised font does not seem necessary nor appropriate.

The challenges of the manufactures with regards to adapting the IPID to digital media, relays on the presentation format presented by EIOPA and to which extend EIOPA presents a format, that is media neutral.

Therefore DIA strongly support EIOPA's aim to develop a digital-friendly IPID format and in doing so, recognizing that a digital IPID is a durable way of providing pre-contractual information for non-life insurance products.

A digital approach should aim at ensuring the right combination of a single standardised presentation format and the demands of the consumers in todays digital world. DIA recognizes that the aim of the standardised format is to provide familiarity and recognition for the consumer and, as indicated above, supports standardising core elements. The adaptation of the IPID to digital media will on the other hand require some flexible elements as mentioned above.

The digital IPID must provide the consumer with an acces to click on links that will take them to the website of the insurer and provide them with additional information about the product. Similarly, as part of a layered approach, clicking on an information symbol ⓘ , would provide customers, who wish to take full advantage of all benefits offered by a digital approach, with the acces to do so. The regulation should allow insurers to provide this service to consumers.

DIA advises EIOPA, that the regulation also explicitly allow insurers to add icons for printing, downloading or sharing the IPID – when in a digital format – by email or via

Question 4(a)

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	<p>social media.</p> <p>Finally, EIOPA’s analysis in paragraphs 3.9 and 3.10, page 15 of the consultation rightly states that it is up to the manufacturer to decide on the approach taken. It is, therefore, important that the format remains flexible, so that more innovative manufacturers can develop a central online application and others are able to opt for a PDF file or email attachment.</p> <p>DIA suggests, that the format proposed by EIOPA, will be improved to ensure its continued use in a changing digital environment. For instance, the use of two-columns is not at all compatible with designs for smartphones and similar devices and is a huge obstacle for insurers, who are concerned with meeting the digital demands of consumers.</p>	
Question 4(b)	<p>A digital IPID will present manufactures with very positive benefits, given that EIOPA ensures a digital friendly presentation format. For consumers, who in the Danish market operate on digital platforms and expect digital interaction with their insurance providers, a digital IPID will also present great benefits. Consumers are demanding to be able to access all available information online and a digital IPID will meet that demand.</p> <p>The presentation of the IPID in a digital-friendly format will allow consumers to click-through relevant sections of the IPID. Most importantly, it will also mean that consumers can use a single medium throughout the whole distribution process (pre-contractual information, purchase of the product, etc). In this way, insurers would meet consumers’ increasing expectations of being provided with insurance cover through a digital medium.</p> <p>It is crucial to ensure that the IPID is workable both as a paper and a digital document so that it remains future-proof in light of the increasing digital trends in financial</p>	

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services and to cater to all consumers' needs. The digital environment is fast changing and EIOPA must ensure a presentation format, that will allow insurers to meet the demands of consumers and hence not block the digital development and intergration in the insurance industry.

Main cost drivers rely on the highly prescribed provisions that do not take into account the different internal and IT systems of the insurers and markets. The implementation of a very standadised IPID will result in substantial costs for insurers.

Costs in relation to the presentation format depends on securing the appropriate level of standardisation when it comes to length, fonts, colours, outline of information, etc. of the IPID. A highly standardised template risks being difficult to implement and ultimately not ensuring a workable and successful IPID for consumers.

The above comments regarding the wish for a digital friendly and media neutral template will help lower the expectet costs for implementing the IPID. The Danish insurance customers relys in great deal on digital communication with their insurers and we expect most customers to acces the IPID via digital platforms.

Costs in relation to presentation format

Most of the costs outlined below are considered one off costs at this point. However, there will be costs related with regular updates of IPID's. The main cost-drivers for the IPID are as follows:

- One-off costs related to the development of information documents for the extremely broad range of products;
- Ongoing costs for regular updates of the IPID's and maintaining archives;
- Costs related to the setting-up and adapting of IT-systems (one-off) for the manufacturing of the IPIDs and the maintenance of such systems (on-going);
- Ongoing costs for the provision of the IPIDs to the consumer (adaptation of websites, printing costs, postal charges)

Question 5

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It remains unclear, whether some of the technical elements of the presentation format will be provided by EIOPA and under which circumstances and timeline. This will effect the implementation costs significantly.

Issues of implementation

All though the insurers are familiar with the content of the IPID, the insurers must have sufficient time to implement the IPID, to ensure that it is available to consumers by the application date of the IDD.

A standardised format requires modifications to IT-systems in particular and will therefore require significant resources within IT-organisations of all insurers.

As a result of the challenging timeline set by the IDD, the insurance industry will face a very short implementation period. It is, therefore, extremely important for EIOPA to ensure that it does not introduce complex formatting requirements, where simpler solutions can achieve the same result for consumers. The priority and focus must be to deliver a workable, understandable IPID for consumers on time.

DIA support EIOPA's focus on consumers for the IPID. The pre-contractual information in the IPID is not suitable or useful for professional customers, who are generally offered a commercial contract tailored to the needs of every customer and design to meet their particular interests.

The approach is in line with the IDD level 1 text, where references to consumers (and not retail customers) are explicitly made, such as in Article 20(7) (d), Article 20 (9) and Recitals 43 and 51.

Question 6