

Public event on the Third EIOPA IDD application report: has the IDD helped to tackle ongoing and emerging risks for consumers?

09 April 2025 from 13:15 to 17:45 CEST

Time	Topic
13:15-13:20	Welcoming remarks Valerie Mariatte-Wood, Head of Consumer Protection Department, EIOPA
13:20-13:30	Introduction EIOPA staff will briefly set out the scope of the envisaged work on the third IDD application report. Elena Barra Caracciolo, Chair of the EIOPA's Committee on Consumer Protection and Financial Innovation (CCPFI) will provide additional remarks
13:30-14:45	Session 1: Application of the IDD in the digital era: Is the current framework still efficient for an adequate customer protection? Panel Members: <ul style="list-style-type: none"> • Victor SRAER, CEO of OTTO Broker • Bryan Coughlan, Lead Economist, BEUC • Cristina Bellido, Directora de Negocio, Vidacaixa • Erik Van Goudoever, supervisor, AFM <p><i>This session will aim at gathering views of different stakeholders on whether the current IDD framework has been effective in ensuring a robust protection of customers in the context of digital distribution. With the increasing development of new digital channels and the emergence of Artificial Intelligence potentially at all stages of the distribution process, some risks, but also opportunities with respect to the application of the IDD, have been observed.</i></p> <p><i>Followed by Q&A session with audience</i></p>
14:45-15:00	Coffee Break
15:00-16:15	Session 2: Disclosure and Exclusions: still work to be done for a better understanding of insurance products? Panel Members: <ul style="list-style-type: none"> • Emilie Charriaud, Deputy head of coordination, Supervision of business practices department, ACPR

- *Bart Janknegt, CEO of VvAA and Chair of Insurance Europe's Conduct of Business Committee*
- *Christian Gülich, EU Policy Officer, Bund der Versicherten e.V*
- *Fiona Borg Lewis, Associate Director Chartered Risk Professional, MIB*

This session will aim at gathering evidence of whether the application of the IDD over the past two years has led to improved or overly complex disclosures to consumers and will, in particular, discuss whether there are any specific concerns regarding the necessity to ensure that consumers are fully aware of all the insurance product's features such as contractual exclusions. The session will also explore if the Insurance Product Information Document (IPID) still meets, notably in a digital era, its objective of "relevant information about the insurance product in a comprehensible form to allow the customer to make an informed decision".

Followed by Q&A session with audience

16:15-16:30

Coffee Break

16:30-17:45

Session 3: Quality of advice and Selling methods: Is the IDD framework sufficiently framed to tackle consumer detriments?

Panel Members:

- *Rachel McGovern, Deputy CEO, Brokers Ireland*
- *Alessandro Miraglia, Supervisor in the Inspection Directorate, IVASS ((Italian Insurance Supervisory Authority))*
- *Christian Nuschele, Head of Distribution at Standard Life for Germany and Austria*
- *Patricia Suarez, President of Asufin (a Spanish Consumer association focused on Financial Services)*

This session will aim at gathering different views on how effective the current regulatory framework under the IDD regarding the sales process (including the gathering of customer information and the provision of tailored advice), has been in ensuring a smooth and unburdened customer journey and if not, what simplification measures could be envisaged? Have supervisors had the necessary tools such as mystery shopping, to identify and address any consumer detriment arising out of the sales process?

Followed by Q&A session with audience

17:45

Conclusions and Closing remarks

Annex I: Introduction

The Insurance Distribution Directive (IDD) entered into force on 23 February 2016 and national laws implementing the IDD have now been in application in the majority of Member States for approximately five years since 1 October 2018¹. After more than 6 years of application of the IDD, it can be interesting, bearing in mind a possible IDD review, to stress some possible limits of this framework for tackling some consumer detriments in relation to new distribution channels for example.

According to Article 41(4) of the IDD, EIOPA is required to prepare at least every two years, a report to assess the application of the IDD.

EIOPA published in January 2024 its second report on the application of the IDD². EIOPA plans to publish the next report by January 2026.

In line with Article 41(6) and (7) of the IDD, the report should at least examine:

- whether the competent authorities are sufficiently empowered and have adequate resources to carry out their tasks.
- any changes in the insurance intermediaries' market structure; any changes in the patterns of cross-border activity.
- the improvement of quality of advice and selling methods and the impact of the IDD on insurance intermediaries which are small and medium-size enterprises (SMEs).

In addition, Article 41(8) stipulates that the report should also include a (general) evaluation by EIOPA of the impact of the IDD.

As Article 41(6), (7) and (8) describe the minimum content of the report only, EIOPA also intends to report on any additional issues which are considered of recent relevance when it comes to the application of the IDD such as persistent complaints about exclusions wording.

N.B. This event is intended to take a backward-looking view as to how the IDD has been applied over the past two years to help EIOPA develop its third IDD application report. It is not intended to initiate a discussion between stakeholders about the progress of any ongoing political negotiations on EU legislation.

¹ The application date of the IDD was delayed from 23 February 2018 to 1 October 2018. Nevertheless, several Member States have applied the IDD already since 2018. In Some Member States, the application of the IDD occurred only in 2019 and 2020.

² [EIOPA publishes second Report on the application of the Insurance Distribution Directive \(IDD\) - EIOPA](#)