

# Country-by-country analysis THE NETHERLANDS

Annex VII to the 2nd Report on the application  
of the Insurance Distribution Directive (IDD)

Consumer Protection Department  
EIOPA REGULAR USE  
EIOPA-BoS-23-480  
29 November 2023



**eioipa**

European Insurance and  
Occupational Pensions Authority

**Note:**

Powers of national competent authorities (NCAs):

In February 2023, 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 responses from 30 NCAs<sup>1</sup> to this survey.

Changes in the EU insurance distribution market:

In February 2023, 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 responses from 30 NCAs<sup>2</sup> 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.

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<sup>1</sup> AT (BMAW and FMA), BE, BG, CY, CZ, DK, EE, ES, FI, FR, GR (UHC and BOG), HR, HU, IE, IT, LI, LT, LU, LV, MT, NL, NO, PL, PT, RO, SE, SI, SK

<sup>2</sup> AT (BMAW and FMA), BE, BG, CY, CZ, DK, EE, ES, FI, FR, GR (UHC and BOG), HR, HU, IE, IT, LI, LT, LU, LV, MT, NL, NO, PL, PT, RO, SE, SI, SK

## THE NETHERLANDS

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

General data of the national market (2022):

	Amounts	Share total EEA
Population (in 1000) <sup>3</sup>	17,591	3.9%
(Re)insurance GWP (in million) <sup>4</sup>	81,543.289	6.0%
Number of (re)insurance undertakings <sup>5</sup>	96	5.6%
Number of registered insurance intermediaries	6451	0.7%

National competent authority:

Dutch Authority for the Financial Markets

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<sup>3</sup> Based on eurostat data for 1 January 2022:

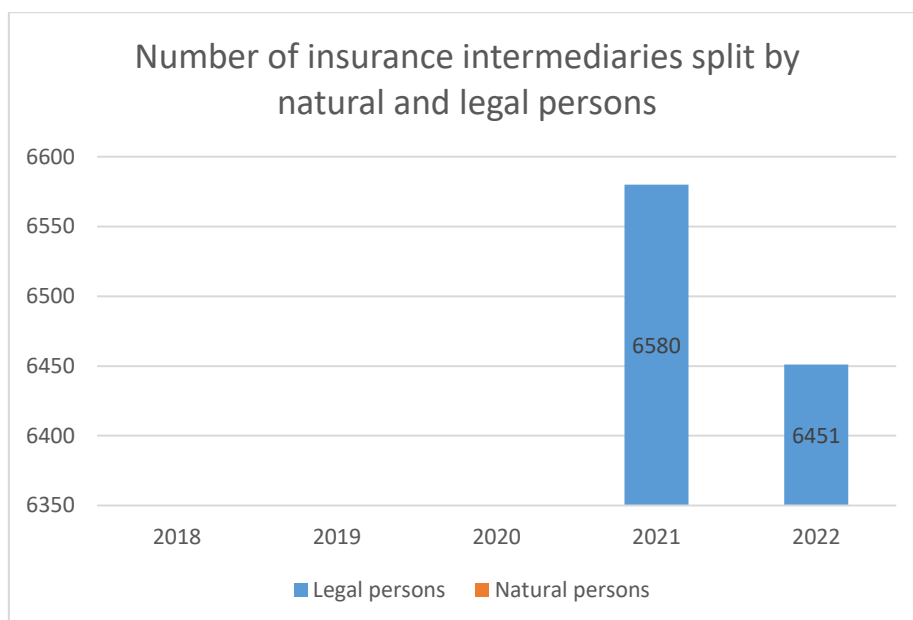
<https://ec.europa.eu/eurostat/databrowser/view/tps00001/default/table?lang=en>

<sup>4</sup> "(Re)insurance GWP includes life and non-life premiums generated by domestically registered undertakings year-end 2022 based on annually reported SII information:

[https://www.eiopa.europa.eu/publications/european-insurance-overview-report-2023\\_en](https://www.eiopa.europa.eu/publications/european-insurance-overview-report-2023_en)

<sup>5</sup> Number of (re)insurance undertakings (year-end 2022) includes the domestically registered undertakings. Based on SII information:

[https://register.eiopa.europa.eu/layouts/15/download.aspx?SourceUrl=https://register.eiopa.europa.eu/Publications/Insurance%20Statistics/SQ\\_Premiums\\_Claims\\_Expenses.xlsx](https://register.eiopa.europa.eu/layouts/15/download.aspx?SourceUrl=https://register.eiopa.europa.eu/Publications/Insurance%20Statistics/SQ_Premiums_Claims_Expenses.xlsx)

**Registered insurance intermediaries split by natural and legal persons:****Comments provided by the NCA on the figures included in the chart above:**

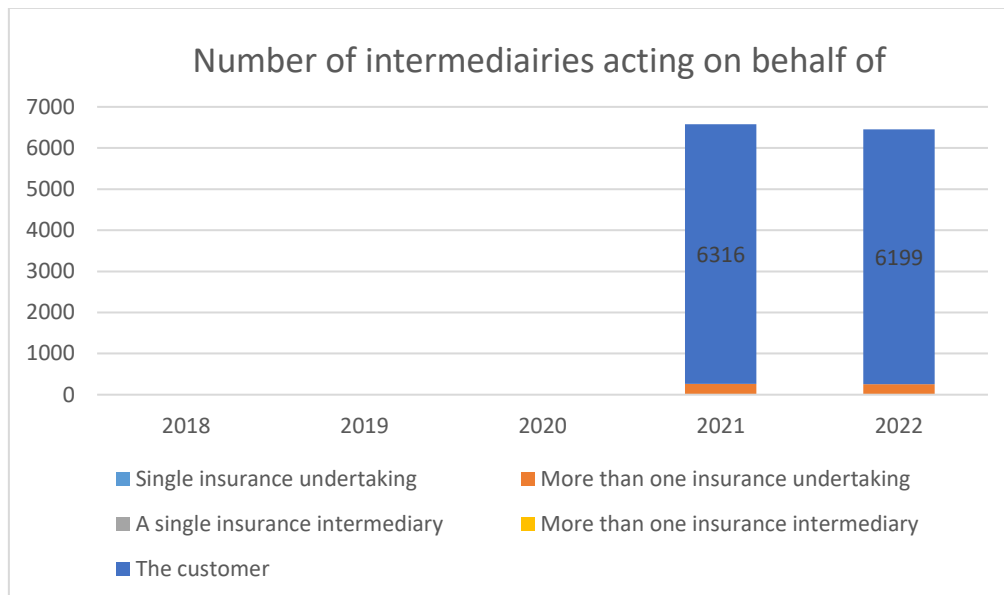
In the Netherlands we only grant licenses to companies that are registered at the chamber of commerce. However, these companies can be companies with no legal personality, like partnerships. In 2021 there were 3.400 licenseholders with a legal personality and 3.180 without one. In 2022 there were 3.404 license holders with a legal personality and 3.047 licenseholders without.

Next to the licenseholders, the AFM has 4.371 tied insurance intermediaries on 31-12-2021 in her register and 4.452 tied insurance intermediaries on 31-12-2022. And the AFM has 1.862 connected companies on 31-12-2021 in her register and 1.754 on 31-12-2022. Connected companies have a registration at the AFM under the responsibility of a license holder. The license holder must ensure that the connected company complies with relevant regulation.

**Online registration system:**

Insurance intermediaries can apply for a license via an online license application form. Through this form, they have to provide all the necessary information to receive the license. Our online register, which holds information about all the registered companies, is updated on a day-to-day basis. Therefore, any changes are visible the next day. We do not show the number of how many companies are registered.

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



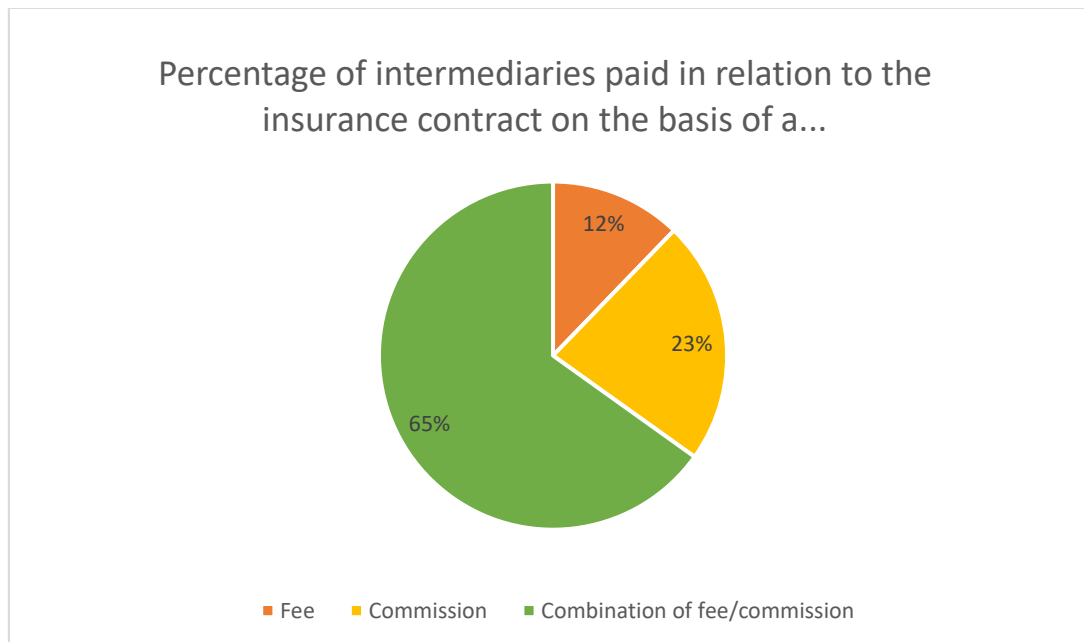
Comments provided by the NCA on the figures included in the chart above:

In the Netherlands we do not register if a licenseholder is acting on behalf of a single insurance undertaking, a single insurance intermediary, more than one insurance intermediary or the customer.

In the Netherlands we have a figure that is called a 'gevolmachtigd agent', an underwriting agent, who acts mostly for more than one insurance undertaking. From the license holders there are 252 companies with a registration as an underwriting agent (please note that these underwriting agents can also have a license as a insurance intermediary acting on behalf of the customer, so the number under 5 could be higher). Because we can not specify the other categories and we have the ban on commission in the Netherlands insurance intermediaries mostly must act on behalf of the customer.

Please note that, as stated by the information related to registered insurance intermediaries next to the license holder we also have registered connected companies and tied insurance intermediaries.

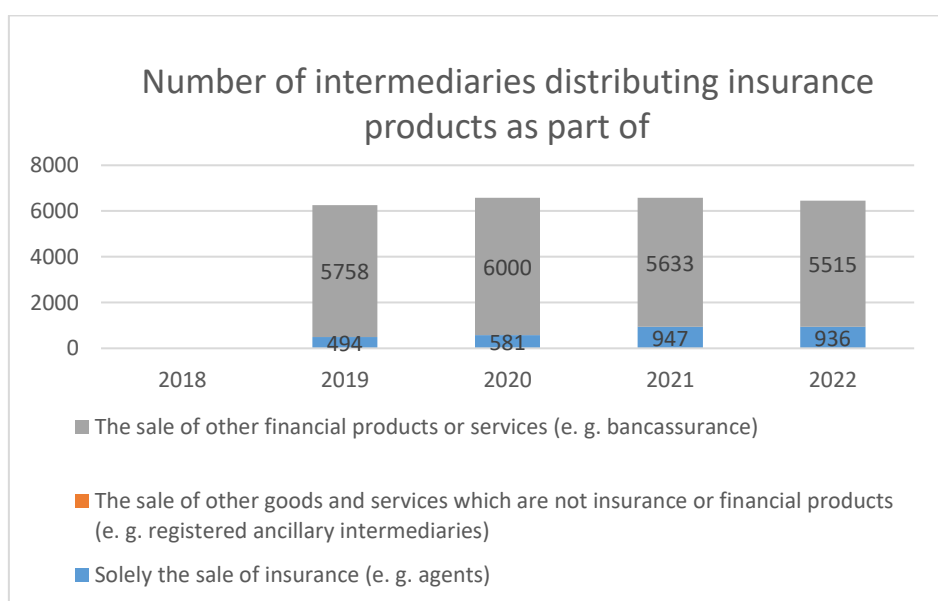
Way of remuneration of insurance intermediaries in relation to the insurance contract in 2022:



Comments provided by the NCA on the figures above :

We are currently collecting 2022 data, so we used percentage-estimated from previous year. The percentage and distribution is constant in the previous three years.

Registered insurance intermediaries split by categories based on the basis in which they sell insurance products:



Comments provided by the NCA on the table above :

The number under the category of the sale of others goods and services is input from a yearly data request from the AFM.

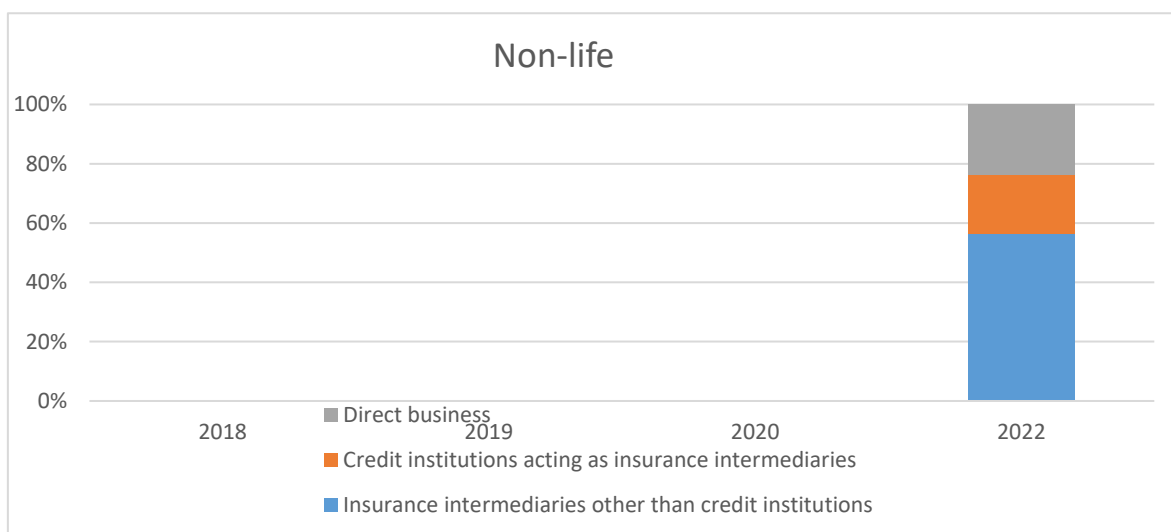
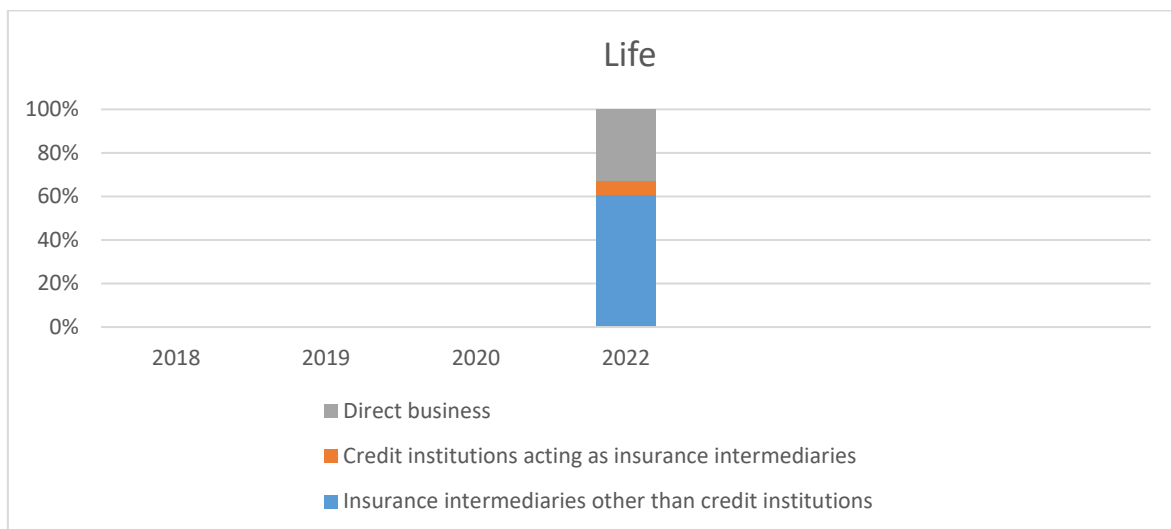
The number we have received from that request is 852.

However, the numbers under the category of the sale of other financial products or services and the category of solely the sale of insurance is data from or register. If you therefore cumulate the number under these both abovementioned categories, it will give you the total amount of insurance intermediaries.

We don't know how the number of intermediaries under the category of the sale of others goods and services is cumulated by the insurance intermediaries under the category of the sale of other financial products or service and the category of solely the sale of insurance.

For that reason, we have not included the number 852 under the category of the sale of other goods and services.

**GWP split by distribution channels:**



**Comments provided by the NCA on the figures included in the charts above:**

The information is derived from the five largest insurance companies in the Netherlands, accommodating for over 60% of the total market.

**Proportion of online intermediation/sales (e.g. directly via websites, mobile applications, e-mails) in terms of the total volume of gross written premiums:**

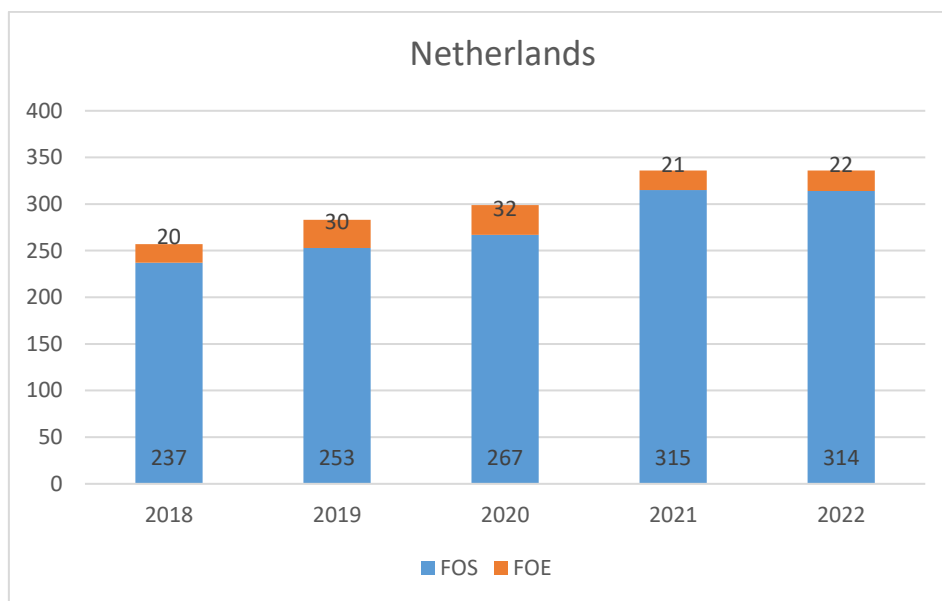
The total number of online intermediation/sales is € 4.994.400.406,38

**Comments provided by the NCA on the data above:**



The information is derived from the five largest insurance companies in the Netherlands, accommodating for over 60% of the total market.

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



Number of insurance intermediaries with a passport to carry out insurance distribution activities under FOS or under FOE at the reference date 31.12.2022 split by host Member State:<sup>6</sup>

	1. FOS	2. FOE	3. TOTAL
<i>Austria</i>	112	0	112
<i>Belgium</i>	284	10	294
<i>Bulgaria</i>	70	0	70
<i>Cyprus</i>	76	1	77
<i>Croatia</i>	50	0	50
<i>Czech Republic</i>	85	0	85
<i>Denmark</i>	106	0	106
<i>Estonia</i>	73	0	73
<i>Finland</i>	86	0	86
<i>France</i>	153	4	157

<sup>6</sup> The row "Total EEA" and the column "3. TOTAL" count the same insurance intermediary only once where the insurance intermediary operates both under FoS and FoE or in several Member States at the same time.

<i>Germany</i>	223	8	231
<i>Greece</i>	79	1	80
<i>Hungary</i>	79	0	79
<i>Iceland</i>	63	0	63
<i>Ireland</i>	104	1	105
<i>Italy</i>	127	3	130
<i>Latvia</i>	73	0	73
<i>Liechtenstein</i>	61	0	61
<i>Lithuania</i>	72	1	73
<i>Luxembourg</i>	123	0	123
<i>Malta</i>	81	0	81
<i>Netherlands</i>	0	0	0
<i>Norway</i>	86	1	87
<i>Poland</i>	100	0	100
<i>Portugal</i>	103	2	105
<i>Romania</i>	81	0	81
<i>Slovakia</i>	77	0	77
<i>Slovenia</i>	72	0	72
<i>Spain</i>	144	3	147
<i>Sweden</i>	98	0	98
<i>Total EEA</i>	2941	35	2976

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

There are 31 insurance intermediaries with a passport to all the EEA-countries. Most of the insurance intermediaries with a European passport, only have a passport for 1 MS (91 insurance intermediaries).

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

In general the AFM observes an increase in cross border activity. This originates from two sources 1. dutch insurers moving to another country and 2. new insurers starting in another country. Foreign insurers are mostly active in the Netherlands via underwriting agents (volmacht). The role of the intermediaries is thus important in the increase in cross border activity. The increase in foreign insurers via underwriting agents is partly because regular Dutch insurers aren't able (or willing) to insure certain risks, such as cyber risks. A general recommendation for better supervision is the increase of sharing knowledge about insurers/intermediaries and products within Europe. For example via data-sharing about key ratios of insurers (combined ratio, provision ratio, costs ratio, claim ratio etc...) .

Additional information not covered above :

Brokers: 83% of Insurance Brokers have a staff headcount of less than 10; a turnover and/or balance sheet of less than €2m.

Brokers: 17% of Insurance Brokers have a staff headcount of 10 or more; a turnover and / or a balance sheet of €10m or more.

Brokers - There are no insurance brokers which have a staff headcount of 250 or more; a turnover of €50m or more or a balance sheet of €43m or more.

Agents: 55% of Insurance Agents have a staff headcount of less than 10; a turnover and/or balance sheet of less than €2m.

Agents: 45% of Insurance Brokers have a staff headcount of 10 or more; a turnover and / or a balance sheet of €10m or more.

Agents- There are no insurance agents which have a staff headcount of 250 or more; a turnover of €50m or more or a balance sheet of €43m or more.

Insurance Managers - 63% of Insurance managers have a staff headcount of less than 10.

Insurance Managers - 27% of Insurance managers have a staff headcount of 10 or more.

Insurance Managers - There are no Insurance Managers with a staff headcount of 50 or more.

Moreover, the AFM has noticed that consumers are not always aware that insurance companies sell their portfolios to other (foreign) insurance companies, especially when consumers have taken out their insurance with help of an intermediary. This mostly occurs with life insurances.