

# Country-by-country analysis - Spain

Annex IX to the Report on the application of the  
Insurance Distribution Directive (IDD)

Consumer Protection Department  
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EIOPA-BoS-21/584  
06 January 2022

**Note:**

**Powers of national competent authorities (NCAs):**

In January 2021, 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 response from the Directorate-General for Insurance and Pension Funds (DGSFP) to this survey.

The figures should be interpreted with some caution as insurance markets – including the number and type of insurance intermediaries operating therein – vary significantly across Members States, as well as the supervisory structure and framework. **There are, therefore, limits to the level of comparability of data.**

**Changes in the EU insurance distribution market:**

In February 2021, 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 response from the Directorate-General for Insurance and Pension Funds (DGSFP) 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.

## SPAIN

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

General data of the national market (2020):

	Amounts	Share total EEA
Population (in 1000) <sup>1</sup>	47,330	10.6%
(Re)insurance GWP (in million) <sup>2</sup>	64,450.74	4.2%
Number of (re)insurance undertakings <sup>3</sup>	147	6.1%
Number of registered insurance intermediaries	72.614	8.1%

National competent authority:

Directorate-General for Insurance and Pension Funds

Registered insurance intermediaries split by natural and legal persons:

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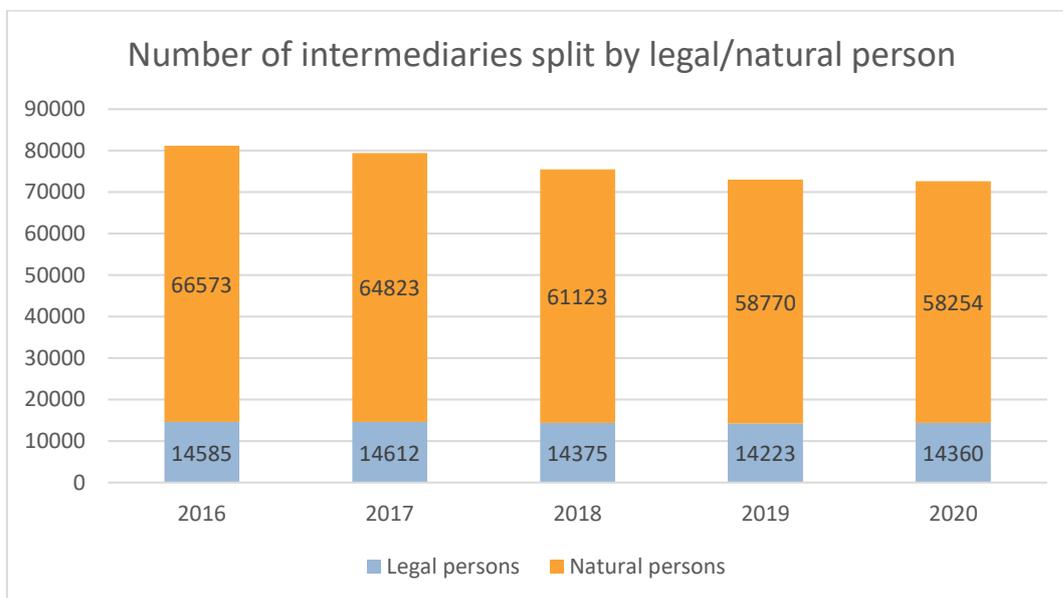
<sup>1</sup> Based on eurostat data:

<https://ec.europa.eu/eurostat/documents/2995521/11081093/3-10072020-AP-EN.pdf/d2f799bf-4412-05cc-a357-7b49b93615f1>

<sup>2</sup> (Re)insurance GWP includes life and non-life premiums generated by domestically registered undertakings year-end 2020 based on annually reported SII information:

[https://www.eiopa.europa.eu/tools-and-data/insurance-statistics\\_en#Premiums,claimsandexpenses](https://www.eiopa.europa.eu/tools-and-data/insurance-statistics_en#Premiums,claimsandexpenses)

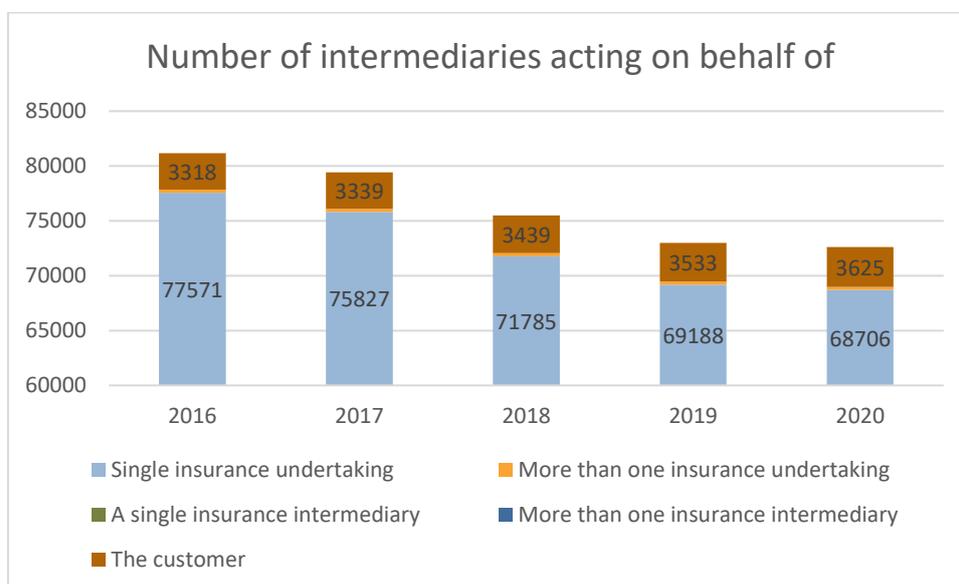
<sup>3</sup> Number of (re)insurance undertakings includes the domestically registered undertakings. Based on SII information (see link above)



Online registration system:

It depends on the category of the intermediary. Insurance undertakings register their tied agents, and take responsibility that they possess appropriate knowledge and ability in order to complete their tasks and perform their duties adequately. Insurance undertakings send the information about their tied agents to the administrative register by an online registration system. The rest of intermediaries (non-tied agents and brokers) complete online the registration form and send the information that proves compliance with all requirements using telematic procedures established. Once a file is completed, data is already updated for the day after.

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



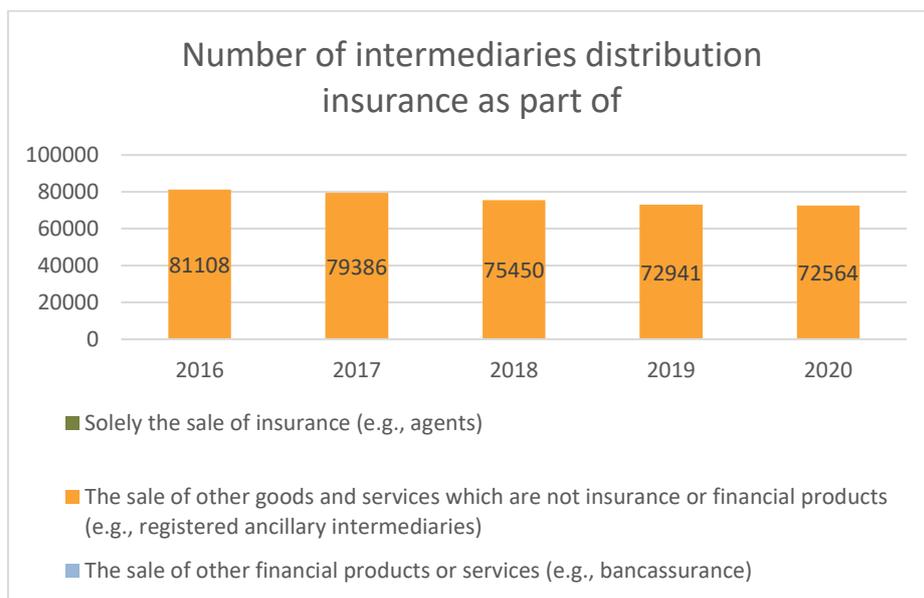
Registered insurance intermediaries split by categories based on the way in which they are paid:

Number of intermediaries paid in relation to the insurance contract	No intermediary is remunerated this way	Up to 25% of the intermediaries in the market are remunerated this way	25%-50% of the intermediaries in the market are remunerated this way	50%-75% of the intermediaries in the market are remunerated this way	More than 75% of the intermediaries in the market are remunerated this way
<b>1. on the basis of a fee</b>	7	12	11	13	
<b>2. on the basis of a commission</b>	81,021	79,281	75,350	72,833	
<b>3. on the basis of any other type of remuneration</b>					
<b>4. on the basis of a combination of any type of</b>	130	142	137	150	

remuneration set out at points 1, 2 and 3					
5.Total number of registered intermediaries (5=1+2+3+4)	81158.00	79435.00	75498.00	72996.00	0.00

No data available for 2020.

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

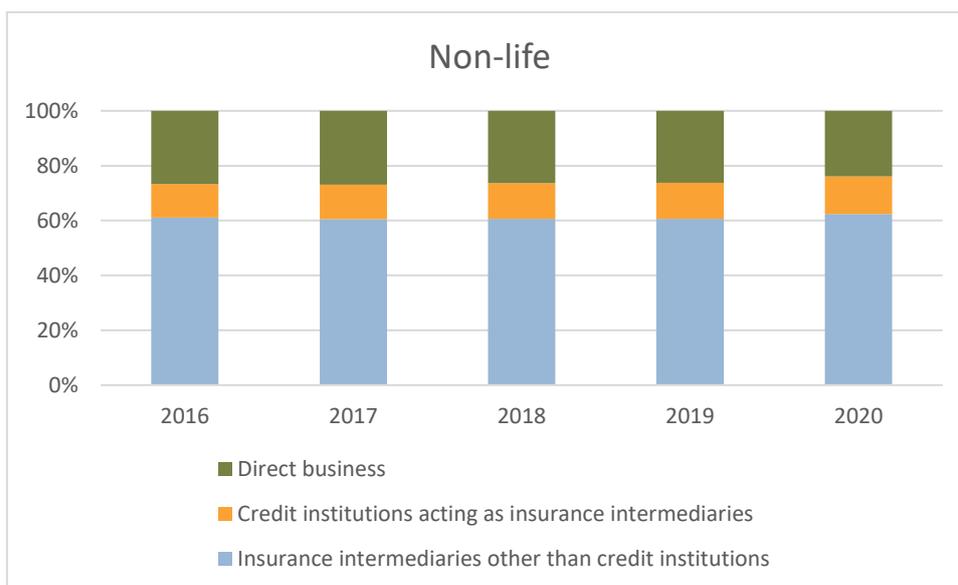
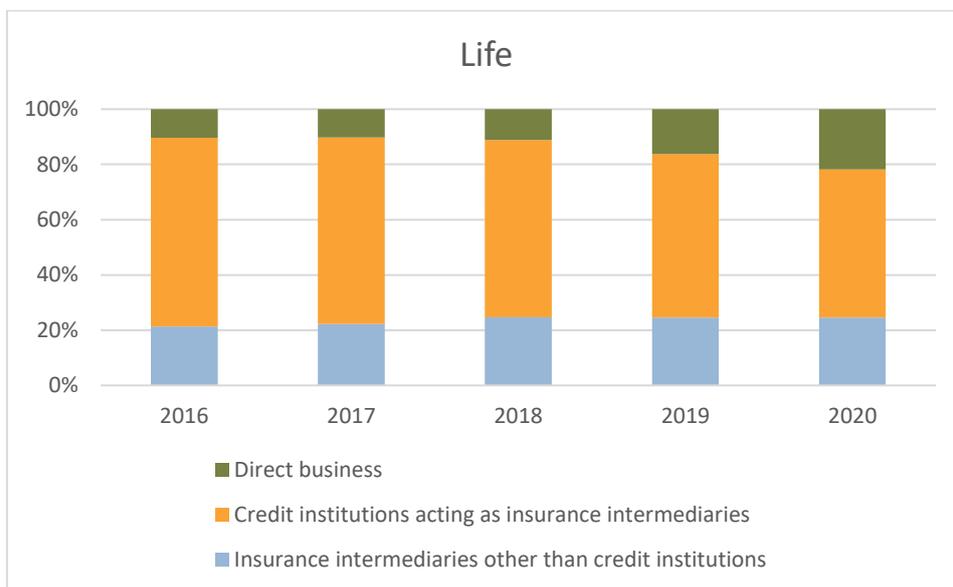


Comments provided by the NCA on the figures included in the chart above:

We only have the figures for bancassurance, for the other categories we do not currently have the information.

GWP split by distribution channels:

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

Insurance undertakings.

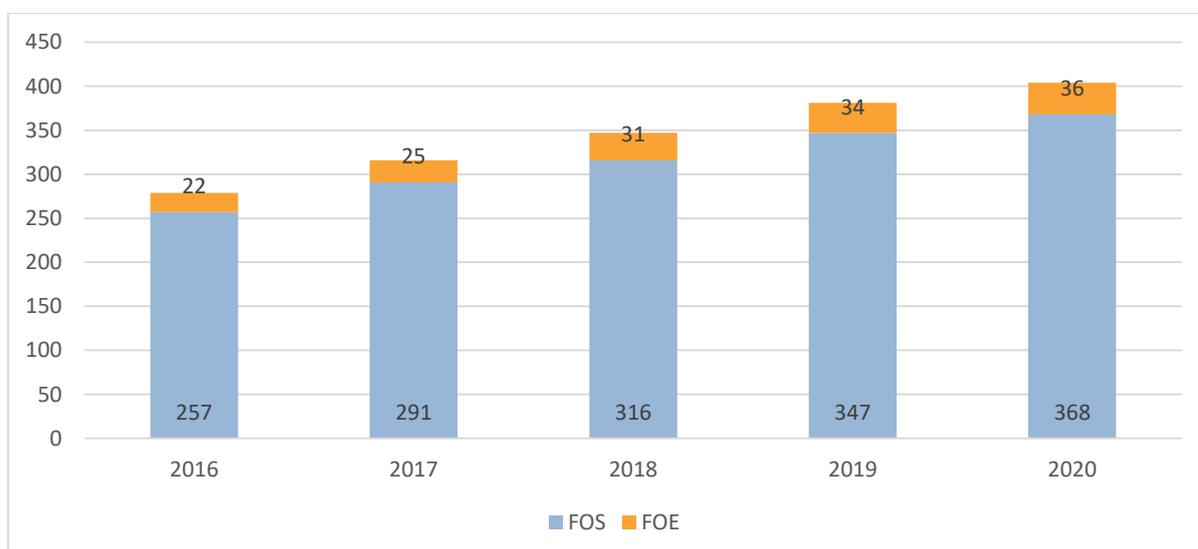
Proportion of online intermediation/sales (e.g. directly via websites, mobile applications, e-mails) in terms of the total volume of gross written premiums:

LIFE: 2016: 0,14% 2017: 0,17% 2018: 0,22% 2019: 0,35% 2020: 1,03% NON LIFE: 2016: 1,65% 2017: 1,50% 2018: 1,90% 2019: 1,48% 2020: 1,87%

Comments provided by the NCA on the data above:

We have a data which asks for websites but from insurance companies so we give the proportion of these sales over the gross written premiums.

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



Number of insurance intermediaries with a passport to carry out insurance mediation activities under FOS or under FOE at the reference date 31.12.2020 split by host Member State:

Host Member State	1. FOS	2. FOE	3. TOTAL
<i>Austria</i>	47	0	47
<i>Belgium</i>	63	0	63
<i>Bulgaria</i>	41	0	41
<i>Cyprus</i>	34	0	34

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<i>Croatia</i>	25	0	25
<i>Czech Republic</i>	40	0	40
<i>Denmark</i>	41	0	41
<i>Estonia</i>	36	0	36
<i>Finland</i>	40	0	40
<i>France</i>	134	5	139
<i>Germany</i>	88	1	89
<i>Greece</i>	48	0	48
<i>Hungary</i>	37	0	37
<i>Iceland</i>	19	0	19
<i>Ireland</i>	56	1	57
<i>Italy</i>	94	5	99
<i>Latvia</i>	37	0	37
<i>Liechtenstein</i>	19	0	19
<i>Lithuania</i>	39	0	39
<i>Luxembourg</i>	54	0	54
<i>Malta</i>	40	0	40
<i>Netherlands</i>	53	0	53
<i>Norway</i>	26	0	26
<i>Poland</i>	53	1	54
<i>Portugal</i>	275	20	295
<i>Romania</i>	49	0	49
<i>Slovakia</i>	35	0	35
<i>Slovenia</i>	35	0	35
<i>Spain</i>	0	0	0

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<i>Sweden</i>	43	0	43
<i>Total EEA</i>	368	36	384

## Information on the powers of the NCA

### Statutory powers to implement the IDD:

- The IDD has been transposed in Spain through the enactment of a new Law on Insurance Distribution. This means that all the “old” powers based on the legal framework before IDD have been included in addition to those ones arising from IDD. Consequently, the Spanish Royal Decree Law 3/2020 of 4th February ( <https://www.boe.es/boe/dias/2020/02/05/pdfs/BOE-A-2020-1651.pdf> ) gives the Spanish Authority all the powers and duties emanated from the IDD. For answering the question more in detail, these are the provisions covering the tasks of the questionnaire (all the articles correspond to the mentioned Spanish Royal Decree-Law 3/2020) :

Article 1(5) – Market monitoring: Article 186.2;

Article 3.- Registration: Article 133;

Articles 4 and 6.- Notification procedures: Article 206

Articles 5 and 8.- Breach of obligations in case of FOE and FOS: Article 208;

Article 11.- Publication of General Good Rules: Article 211.3

Articles 31, 32, 33, 35 and 36.- Breaches, sanctions and other measures: Articles 194 to 201.

Article 202 (communication to EIOPA).

### Extent to which NCA has not been sufficiently empowered to ensure the implementation of the IDD

In our view the DGSFP as National Competent Authority has enough powers to tackle all the duties and responsibilities set of IDD.

### Most common supervisory tools to monitor the IDD implementation (1=least common; 5=most common)

Tools	Insurance undertakings	Insurance intermediaries
Market monitoring	2	2
Data-driven market monitoring, beyond complaints data analysis	2	2

Thematic reviews	3	1
Mystery shopping	1	1
On-site inspections	1	5
Off-site monitoring	1	1
Consumer focus groups	1	1
Product oversight activities	1	1
Consumer research	1	1
Investigations stemming out of complaints	1	3
Other <i>a priori</i> supervisory activities (e.g., fit&proper assessments)	1	3

Comment by NCA on supervisory tools referred to in the table above:

It should be considered that the IDD was transposed into Spanish law in February 2020. Due to the late transposition of the Solvency II Directive, the DGSFP is implementing the necessary tools to carry out a supervisory process adapted to the requirements of the IDD. The assessment has been made taking into account the tools used in recent years.

The DGSFP had many of the above-mentioned tools to carry out the supervision of distributors prior to the transposition of the IDD.

Other *a priori* supervisory activities in insurance intermediaries: insurance intermediaries shall demonstrate compliance with the relevant professional knowledge and ability requirements before being authorized and registered in the DGSFP register.

Supervisory tools adopted before and following IDD implementation:

Cells marked in **blue** means "yes" and cells marked in **grey** means "no".

Tools adopted	Adopted before IDD implementation	Adopted following IDD implementation	Is planning to adopt this or next year	Would like to adopt but is not empowered to adopt
Market monitoring				
Data-driven market monitoring, beyond complaints data analysis				
Thematic reviews				
Mystery shopping				
On-site inspections				
Off-site monitoring				
Product oversight activities				
Consumer focus groups				
Consumer research				
Investigations stemming out of complaints				
Other <i>a priori</i> supervisory activities (e.g., fit & proper assessments) – indicate below				

Comment by NCA on supervisory tools referred to in the table above:

A new product-based reporting system is going to be implemented in 2022. This reporting will be annual and will collect product-related data such as volume of premiums in the portfolio, new premiums written, number of policies, number of insurers and data on insurance distribution.

In terms of consumer protection and conduct of business aspects, this tool will contribute to a better control of the products (market monitoring). The results of the annual report will help in the decision making process regarding the actions that can be taken by the DGSFP in the Conduct Market Area.

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For insurance intermediaries, existing reporting models will be reviewed to improve and increase the information currently received.

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