

Country-by-country analysis SLOVENIA

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
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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 NCAs¹ 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 NCAs² 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.

¹ 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

² 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

SLOVENIA

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) ³	2,107	0.5%
(Re)insurance GWP (in million) ⁴	3,091.949	0.2%
Number of (re)insurance undertakings ⁵	13	0.7%
Number of registered insurance intermediaries	15924	1.8%

National competent authority:

Insurance Supervision Agency

³ Based on eurostat data for 1 January 2022:

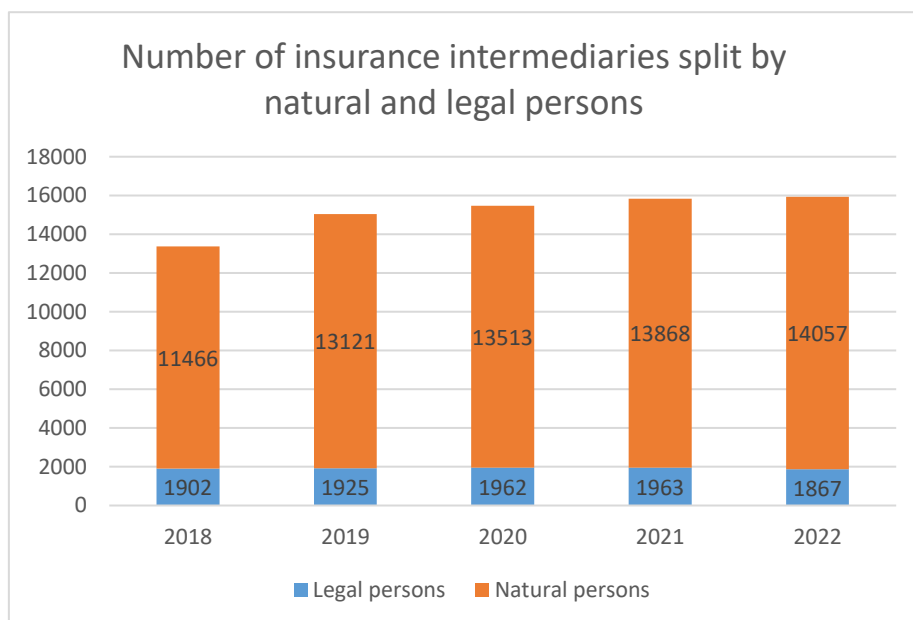
<https://ec.europa.eu/eurostat/databrowser/view/tps00001/default/table?lang=en>

⁴ (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

⁵ 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

Registered insurance intermediaries split by natural and legal persons:**Online registration system:**

The Slovenian Insurance Supervision Agency provides online registration (<https://azn.e-obcina.si/objave/364>). On yearly basis the Agency receives only 5 applications over online registration tool.

Comments provided by the NCA :

We do not have the requested data available. We can not match the data from our register to the requested categories.

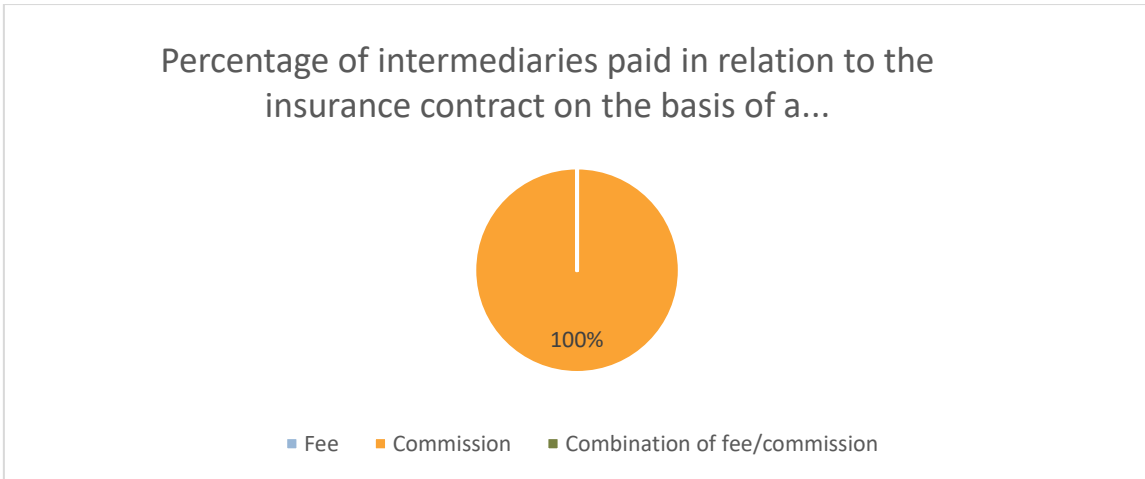
Category of insurance intermediaries acting on behalf of the customer - In Slovenia the agents and brokers are not paid by the customers. Brokerage companies act on behalf of the customer, but are paid by the insurance undertakings.

Category of insurance intermediaries acting on behalf of more than one insurance intermediary - As a rule, the insurance intermediaries act on behalf of one insurance intermediary and not more.

Category of insurance intermediaries acting on behalf of a single insurance intermediary - We do not have the data on how many of the registered natural persons are employed by the insurance intermediaries, and how many of the registered legal persons are working on behalf of a single insurance intermediary.

Categories of insurance intermediaries acting on behalf of a single insurance undertaking and on behalf of more than one insurance undertaking - We do not have the data on how many of the agents and agencies are tight agents or exclusive agencies, therefore we can not provide this data. Brokers as a rule cooperate for more than one insurance undertakings.

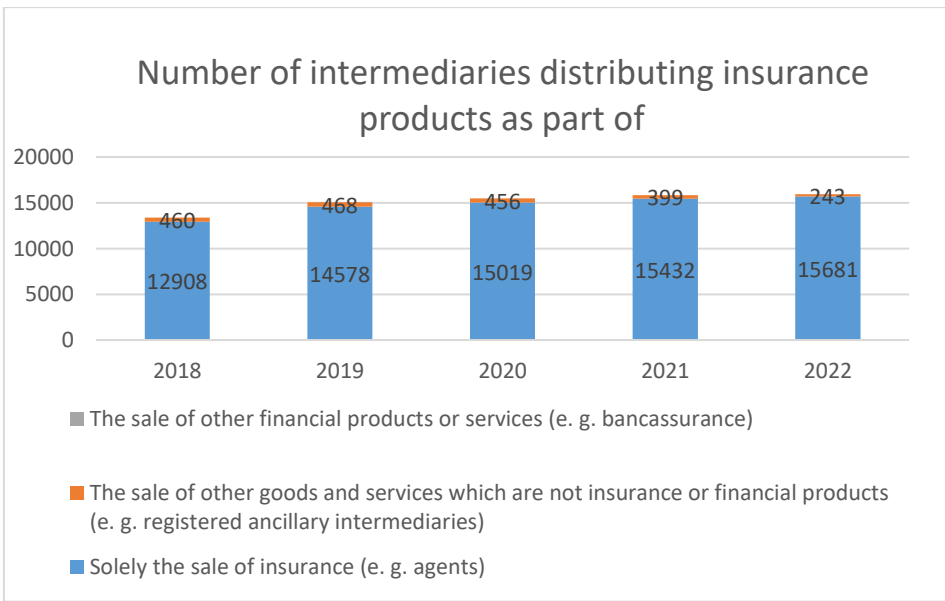
Way of remuneration of insurance intermediaries in relation to the insurance contract in 2022:



Comments provided by the NCA on the figures above :

The remuneration has been always included in the insurance premium in the Republic of Slovenia. We haven't noticed any other way of remuneration in our supervisory activities. All (100%) of the insurance intermediaries (agents, brokers, tight agents, etc.) fall under commission for every year.

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

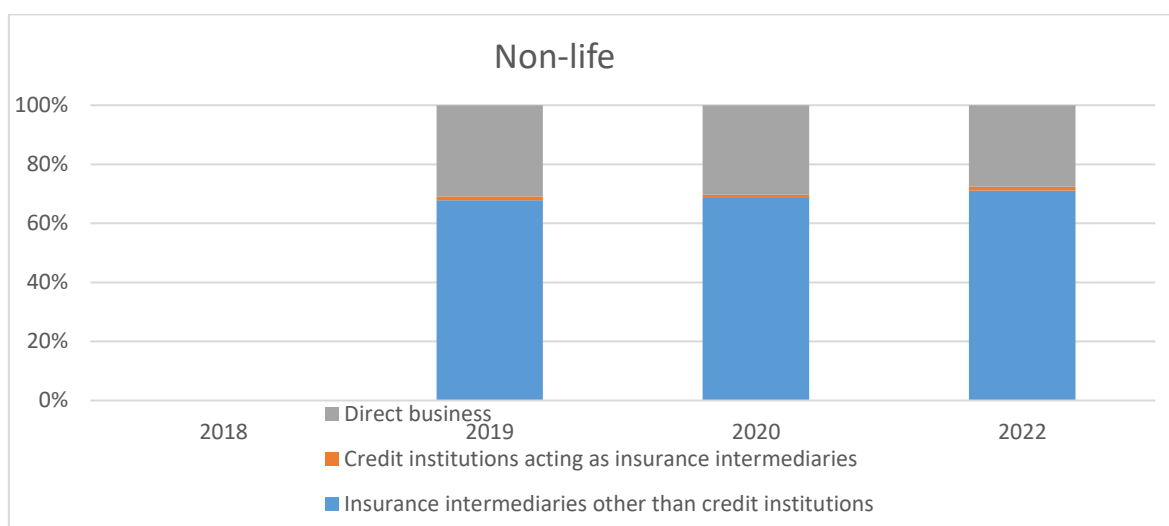
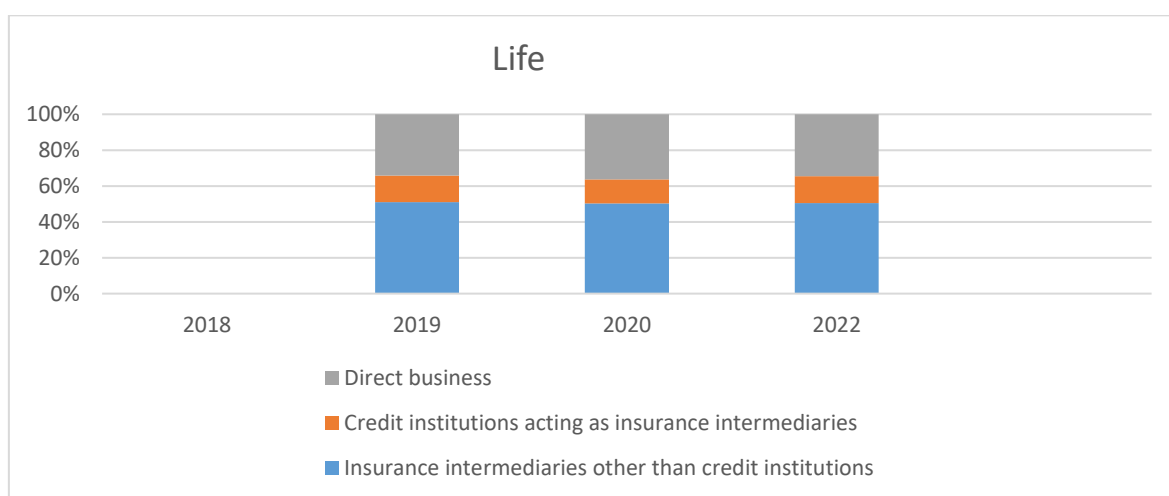


Comments provided by the NCA on the figures included in the chart above:

The Agency has special register and licence only for the ancillary intermediaries. Others can distribute all insurance products.

With regards the sale of other goods and services which are not insurance or financial products : the decrease in licences under the sale of other goods and services which are not insurance is primarily the termination statement; 14 licences were taken due to lack of regulatory reporting to the AZN.

GWP split by distribution channels:



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

The source of given statistical data is Slovenian insurance association. Statistical data includes GWP of insurance companies with head office in Slovenia and of branches of insurance companies

with head offices in EEA countries, operating in Slovenia on the basis of "freedom of establishment" clause.

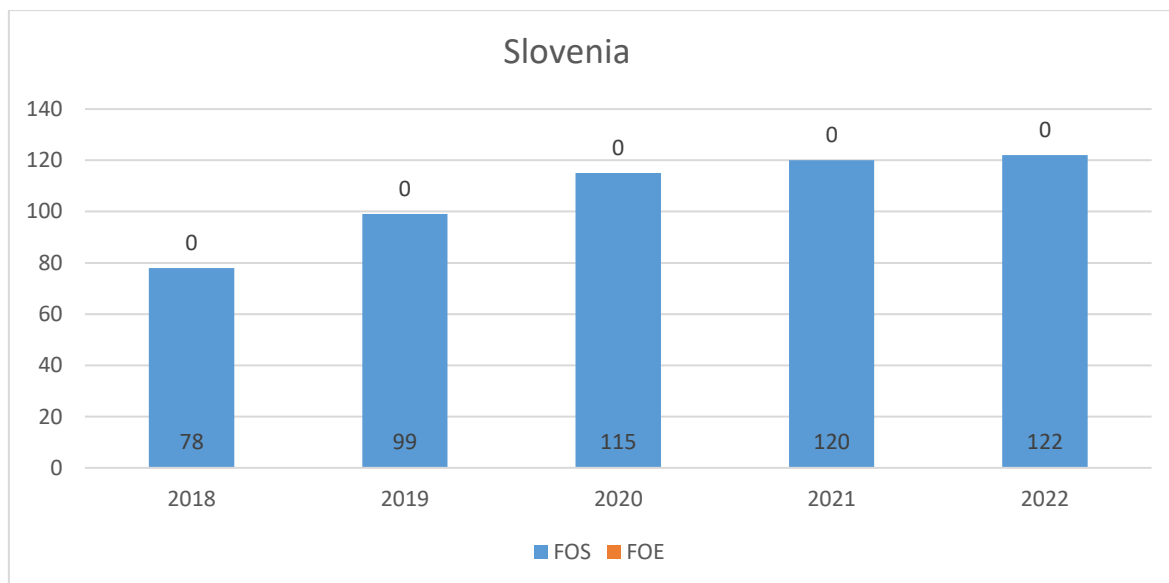
Proportion of online intermediation/sales (e.g. directly via websites, mobile applications, e-mails) in terms of the total volume of gross written premiums:

In 2022 it equals to 1,3% (non life 1,8%, life 0,1%)

Comments provided by the NCA on the data above:

Data is obtained from the Slovenian Insurance association, where the majority of the insurance undertakings (including branches) are members. Therefore the data represent the whole market picture.

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:⁶

	1. FOS	2. FOE	3. TOTAL
<i>Austria</i>	23	0	23
<i>Belgium</i>	1	0	1
<i>Bulgaria</i>	0	0	0
<i>Cyprus</i>	0	0	0
<i>Croatia</i>	104	0	104
<i>Czech Republic</i>	3	0	3
<i>Denmark</i>	0	0	0
<i>Estonia</i>	0	0	0
<i>Finland</i>	0	0	0
<i>France</i>	2	0	2
<i>Germany</i>	7	0	7
<i>Greece</i>	0	0	0
<i>Hungary</i>	3	0	3
<i>Iceland</i>	0	0	0
<i>Ireland</i>	0	0	0
<i>Italy</i>	9	0	9
<i>Latvia</i>	0	0	0
<i>Liechtenstein</i>	3	0	3
<i>Lithuania</i>	1	0	1
<i>Luxembourg</i>	0	0	0
<i>Malta</i>	0	0	0
<i>Netherlands</i>	0	0	0
<i>Norway</i>	1	0	1
<i>Poland</i>	1	0	1
<i>Portugal</i>	0	0	0
<i>Romania</i>	0	0	0
<i>Slovakia</i>	2	0	2
<i>Slovenia</i>	0	0	0
<i>Spain</i>	0	0	0

⁶ 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>Sweden</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Total EEA</i>	<i>160</i>	<i>0</i>	<i>160</i>

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

14 intermediaries have passport for the whole EU and they are not included in a spreadsheet above.

Information on the powers of the NCA

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

The AZN is by the existing Insurance Act not empowered to set up more detailed legal provisions/background (e.g. subacts) to Delegated Regulation on POG arrangements (Commission Delegated Regulation (EU) 2017/2358) for issuing supervisory measures. It is also not empowered to perform the mystery shopping activities as supervisory approach.