

## Spain

### Disclaimer:

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- not professional or legal advice (if you need specific advice, you should always consult a suitably qualified professional);
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### For insurance **undertakings**

General good provisions regulating insurance distribution in addition to those set out in the Insurance Distribution Directive (Article 11(2))

### Information requirements and conduct of business rules

<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
	Royal Decree-law 3/2020, of 4th February ( <a href="#">Disposición 1651 del BOE núm. 31 de 2020</a> ) All articles are from this regulation, except if other legal source is expressly mentioned.		
Article 17: General principle	Article 172	X	X
Article 18: General information provided by the insurance intermediary or insurance undertaking	Articles 174, 175 and 176	X	X

Article 19: Conflicts of interest and transparency	Articles 172 and 174	X	X
Article 20: Advice, and standards for sales where no advice is given	Articles 175 and 176	X	X
Article 21: Information provided by ancillary insurance intermediaries			
Article 22: Information exemptions and flexibility clause	Article 177	X	X
Article 23: Information conditions	Article 182	X	X
Article 24: Cross-selling	Article 184	X	X
Article 25: Product oversight and governance requirements	Article 185	X	X

**Additional requirements in relation to insurance-based investment products**

<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 26: Scope of additional requirements	Article 178	X	X
Article 27: Prevention of conflicts of interest	Article 179	X	X
Article 28: Conflicts of interest	Article 179	X	X
Article 29: Information to customers	Article 180 and 183		
Article 30: Assessment of suitability and appropriateness and reporting to customers	Article 181 and 183	X	X
<b>Scope, registration and organisational requirements</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 1: Scope	Articles 127, 129 and 130	X	X

Article 2: Definitions	Articles 128, 129.1 and 129.2	X	X
Article 3: Registration	Articles 131 and 190	X	X
Article 10: Professional and organisational requirements	Articles 138, 139, 161 and 165	X	X
Article 14: Complaints	Articles 166, 167 and 168	X	X
<b>Other themes</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Chapter VII: Infringements and sanctions	Articles 192, 193, 194, 195 and 196	X	X
General good provisions referred to in Article 180 of Solvency II			
<b>Solvency II Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Articles 183, 184, 185 and 186	<p>Articles 96, 97, 98, 99 and 100 of Law 20/2015, of 14 July, on organization, supervision and solvency of the insurance and reinsurance undertakings. <a href="https://www.boe.es/eli/es/l/2015/07/14/20/dof/spa/pdf">https://www.boe.es/eli/es/l/2015/07/14/20/dof/spa/pdf</a></p> <p>Articles 122, 123, 124, 126 and 127 of Royal Decree 1060/2015, of 20th November, on organization, supervision and solvency of the insurance and reinsurance undertakings. <a href="https://www.boe.es/buscar/pdf/2015/BOE-A-2015-13057-consolidado.pdf">https://www.boe.es/buscar/pdf/2015/BOE-A-2015-13057-consolidado.pdf</a></p> <p>Orden ECO/734/2004, of 11th March of 2004, on customer's departments and customer's ombudsman of the financial entities. <a href="https://www.boe.es/buscar/act.php?id=BOE-A-2004-5290">https://www.boe.es/buscar/act.php?id=BOE-A-2004-5290</a></p>	X	X

	<p>Ley 20/2005, de 14 de noviembre, sobre la creación del Registro de Contratos de Seguros de cobertura de fallecimiento. <a href="https://www.boe.es/boe/dias/2005/11/15/pdfs/A37308-37311.pdf">https://www.boe.es/boe/dias/2005/11/15/pdfs/A37308-37311.pdf</a></p> <p>Real Decreto 398/2007, de 23 de marzo, por el que se desarrolla la Ley 20/2005, de 14 de noviembre, sobre la creación del Registro de Contratos de Seguros de cobertura de fallecimiento. <a href="https://www.boe.es/boe/dias/2007/04/19/pdfs/A17158-17196.pdf">https://www.boe.es/boe/dias/2007/04/19/pdfs/A17158-17196.pdf</a></p>		
Other general good provisions (not related to IDD and Solvency II), such as money-laundering and taxation provisions, which are relevant for insurance distributors doing cross-border business			
<b>Underlying Article from EU legislation, if applicable</b>	<b>Specific national legislative provision(s) and or links to the relevant websites of the Ministries where further information on the rules can be found</b>	<b>FoS</b>	<b>FoE</b>
European Legal Framework on Anti-money laundering and counter terrorist financing	Law 10/2010, of 28th April, on Anti-money laundering and counter terrorist financing. <a href="https://www.boe.es/buscar/act.php?id=BOE-A-2010-6737">https://www.boe.es/buscar/act.php?id=BOE-A-2010-6737</a>	X	X
Taxation on insurance premiums	Article 12 of Law 13/1996, of 30th December, on taxation, social and administrative measures. <a href="https://www.boe.es/buscar/act.php?id=BOE-A-1996-29117">https://www.boe.es/buscar/act.php?id=BOE-A-1996-29117</a>	X	X
Surcharge for the coverage of catastrophic risks	Resolution of 28th March of 2018 from the Spanish Insurance Supervisory Authority (Dirección General de Seguros y Fondos de Pensiones). <a href="https://www.boe.es/buscar/act.php?id=BOE-A-2018-5115">https://www.boe.es/buscar/act.php?id=BOE-A-2018-5115</a>	X	X

**For insurance intermediaries**

General good provisions regulating insurance distribution in addition to those set out in the Insurance Distribution Directive (Article 11(2))

**Information requirements and conduct of business rules**

IDD Article	Specific national legislative provision(s) Royal Decree-law 3/2020, of 4th February ( <a href="#">Disposición 1651 del BOE núm. 31 de 2020</a> ) All articles are from this regulation, except if other legal source is expressly mentioned.	FoS	FoE
Article 17: General principle	Article 172	X	X
Article 18: General information provided by the insurance intermediary or insurance undertaking	Article 173, 175 and 176		
Article 19: Conflicts of interest and transparency	Article 172 and 173		
Article 20: Advice, and standards for sales where no advice is given	Article 175 and 176	X	X
Article 21: Information provided by ancillary insurance intermediaries	Articles 130.3 and 134.2		

Article 22: Information exemptions and flexibility clause	Article 177	X	X
Article 23: Information conditions	Article 182		
Article 24: Cross-selling	Article 184		
Article 25: Product oversight and governance requirements	Article 185		
<b>Additional requirements in relation to insurance-based investment products</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 26: Scope of additional requirements	Article 178	X	X
Article 27: Prevention of conflicts of interest	Article 179	X	X
Article 28: Conflicts of interest	Article 179		
Article 29: Information to customers	Article 180 and 183	X	X

Article 30: Assessment of suitability and appropriateness and reporting to customers	Article 181	X	X
<b>Scope, registration and organisational requirements</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 1: Scope	Articles 127, 129 and 130	X	X
Article 2: Definitions	Article 128		
Article 3: Registration	Articles 131, 133, 147, 149 and 190		
Article 10: Professional and organisational requirements	Articles 136, 137, 145, 147.3, 149.3, 152, 153, 154, 157, 158, 159 and 165		
Article 14: Complaints	Articles 166, 167 and 168		
<b>Other themes</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Articles 4 and 5: Freedom of services	Articles 169 and 171	X	



Article 6: Freedom of establishment	Articles 170 and 171		X
Chapter VII: Infringements and sanctions	Articles 192, 193, 194, 195 and 196	X	X
General good provisions referred to in Article 180 of Solvency II			
<b>Solvency II Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Articles 183, 184, 185 and 186	<p>Articles 96, 97, 98, 99 and 100 of Law 20/2015, of 14 July, on organization, supervision and solvency of the insurance and reinsurance undertakings. <a href="https://www.boe.es/eli/es/l/2015/07/14/20/dof/spa/pdf">https://www.boe.es/eli/es/l/2015/07/14/20/dof/spa/pdf</a></p> <p>Articles 122, 123, 124, 126 and 127 of Royal Decree 1060/2015, of 20th November, on organization, supervision and solvency of the insurance and reinsurance undertakings. <a href="https://www.boe.es/buscar/pdf/2015/BOE-A-2015-13057-consolidado.pdf">https://www.boe.es/buscar/pdf/2015/BOE-A-2015-13057-consolidado.pdf</a></p> <p>Orden ECO/734/2004, of 11th March of 2004, on customer's departments and customer's ombudsman of the financial entities. <a href="https://www.boe.es/buscar/act.php?id=BOE-A-2004-5290">https://www.boe.es/buscar/act.php?id=BOE-A-2004-5290</a></p>		
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Taxation on insurance premiums	Article 12 of Law 13/1996, of 30th December, on taxation, social and administrative measures. <a href="https://www.boe.es/buscar/act.php?id=BOE-A-1996-29117">https://www.boe.es/buscar/act.php?id=BOE-A-1996-29117</a>		
Surcharge for the coverage of catastrophic risks	Resolution of 28th March of 2018 from the Spanish Insurance Supervisory Authority (Dirección General de Seguros y Fondos de Pensiones). <a href="https://www.boe.es/buscar/act.php?id=BOE-A-2018-5115">https://www.boe.es/buscar/act.php?id=BOE-A-2018-5115</a>		