

1. Approach to the review of the PRIIPs KID

ESA PRIIPs Public Hearing, Frankfurt, 29 November 2019

Context

- Significant concerns with aspects of current KID from range of stakeholders
- Timing of the end of the exemption for UCITS
- Targeted review initiated in Autumn 2018 extended

Consultation paper

- Draft legislative requirements
- Ongoing work in some areas, including linked to the consumer testing exercise
- For some topics, while a preferred option is given, different approaches are discussed and feedback is requested on these

Envisaged timeline

- Consumer testing and public consultation feedback early Q1
- Intend to finalise proposals around end of Q1 2020
- Implementation by market participating envisaged during or at end of 2021

Consumer Testing

- Scope and feasibility
- Analysis of current KID compared to revised performance scenarios and additional information
- Assessing decision making and understanding

Questions