

Country-by-country analysis

FRANCE

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 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

FRANCE

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	67,872	15%
(Re)insurance GWP (in million) ⁴	330,940.978	24.3%
Number of (re)insurance undertakings ⁵	151	8.7%
Number of registered insurance intermediaries	62284	7.2%

National competent authority:

French Prudential Supervision and Resolution Authority (ACPR) and the French Banking, Insurance and Financial register (ORIAS)

³ Based on eurostat data for 1 January 2022:

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

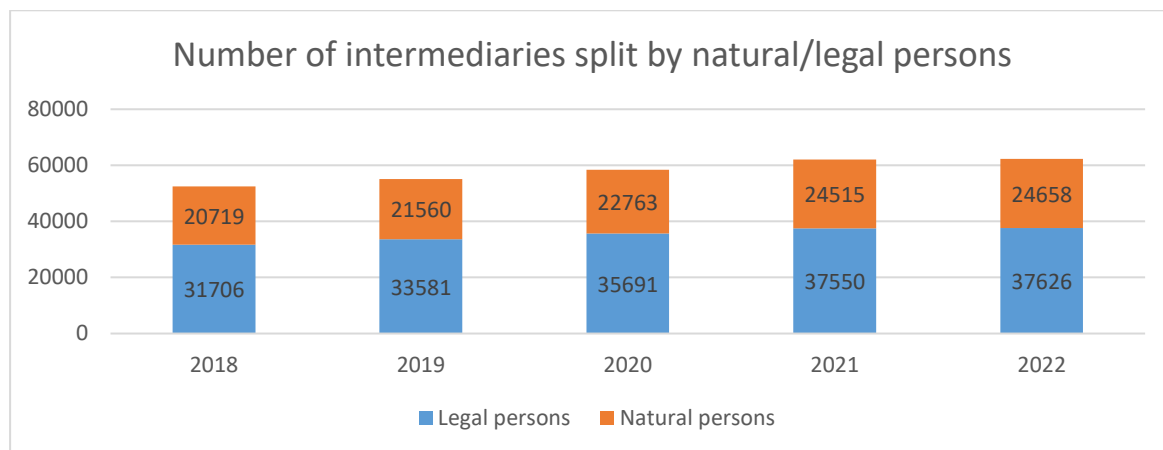
⁴ "(Re)insurance GWP includes life and non-life premiums generated by domestically registered undertakings year-end 2022 based on annually reported SII information:

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:



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

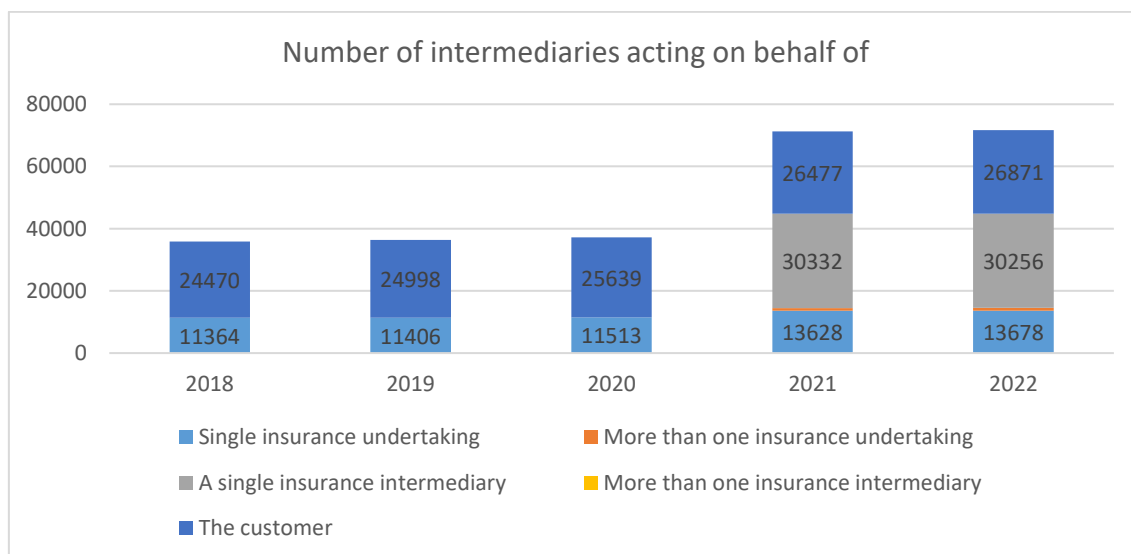
Source : the ORIAS (French national register of financial intermediaries) 2021 annual report (published september 2022), and 2022 annual report.

Online registration system:

The ORIAS, the French national register of bank, insurance and financial intermediaries, has set up an online registration system with a form the intermediaries have to fill out.

Financial intermediaries once they are registered usually do not have to renew their registration every year, although 2023 is an exception: in the context of the new obligation for intermediaries to be members of a professional association, all banking and insurance intermediaries had to renew their registration on the ORIAS website by March 31st 2023.

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



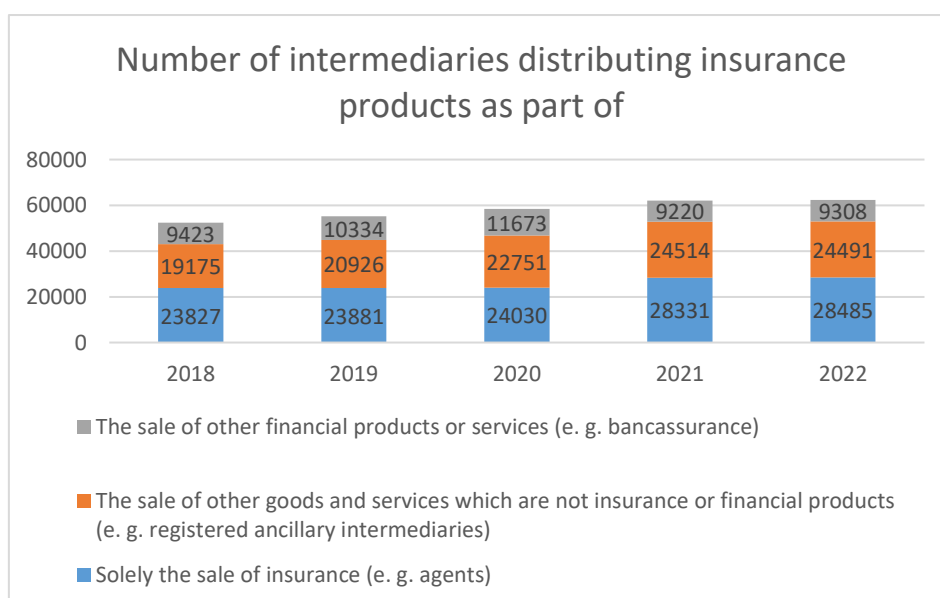
Comments provided by the NCA on the figures included in the chart above:

Source : the ORIAS (French national register of financial intermediaries) 2021 annual report, and 2022 annual report. The total sum of registered intermediaries is superior to the number of intermediaries because the categories are not mutually exclusive.

We matched:

- the notion of "number of insurance intermediaries acting on behalf of a single insurance undertaking" with the categories "agents généraux d'assurance" (11 681 in 2021) and "mandataires d'assurance liés" (1 947 in 2021).
- the notion of "number of insurance intermediaries acting on behalf of more than one insurance undertaking" with the category "mandataires d'assurance non-liés"
- the notion of "number of insurance intermediaries acting on behalf of a single insurance intermediary" with the category "mandataires d'intermédiaires d'assurances" even though "mandataires d'intermédiaires d'assurances" can act on behalf of more than one insurance intermediary and hence belong to the 4th category. We decided to put them in the 3rd category because there were only 34 886 valid mandates on December 31st 2021, which leads us to conclude that most MIA only represent a single insurance intermediary.
- the notion of "number of insurance intermediaries acting on behalf of the customer with the category "courtiers d'assurance ou de réassurance".

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

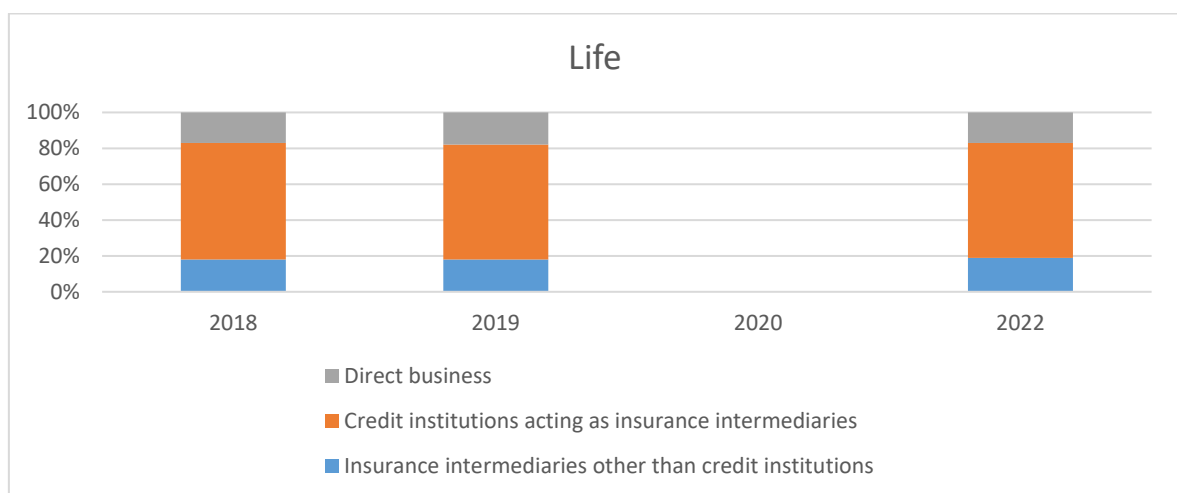


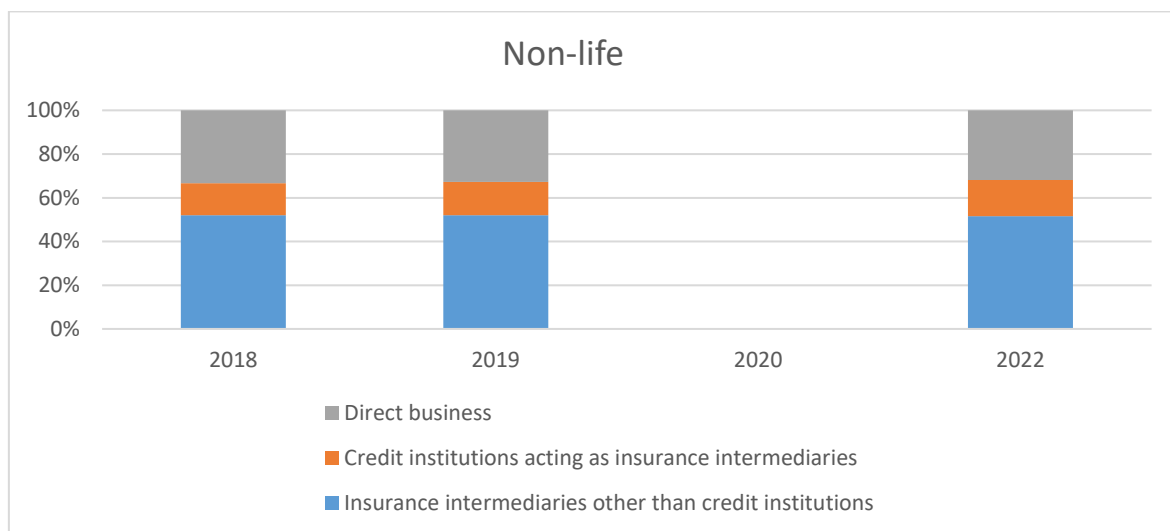
Comments provided by the NCA on the figures included in the chart above:

Source : the ORIAS (French national register of financial intermediaries) 2021 annual report p.38-39, and 2022 annual report.

The number of intermediaries distributing solely insurance products has been inferred from their NAF code (a national classification indicating a company's activity) as indicated by the ORIAS annual report. The number of intermediaries distributing insurance products as part of the sale of other financial products or services indicated is the remainder of intermediaries practicing "financial and insurance activities". The number of insurance intermediaries distributing insurance products as part of the sale of other goods and services which are not insurance or financial products is the sum of registered intermediaries with a NAF code different from "Financial and insurance activities". The most common NAF codes among those intermediaries are "commerce ; repairs of cars and motorbikes" (10 496), "real estate activities" (4 456) and "specialized, scientific and technical activities" (4 025).

GWP split by distribution channels:



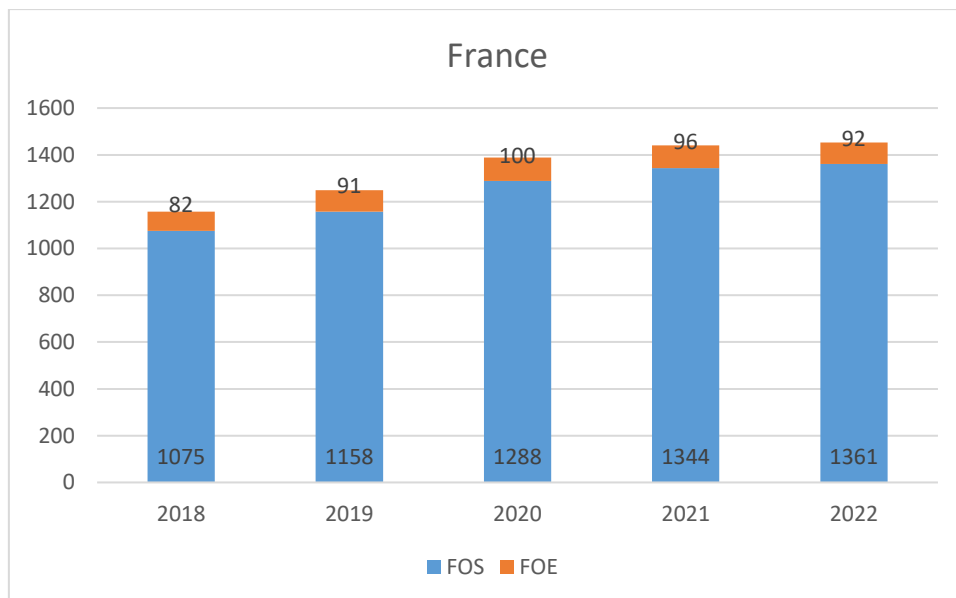


Due to methodological change in terms of data calculation in 2020, no data is available for this year.

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

Neither ACPR nor ORIAS collect the split of premiums per category of intermediaries. The data presented here comes from the annual survey published by the French Federation of Insurance, France Assureurs (https://www.franceassureurs.fr/wp-content/uploads/20230830_donnees-cles-2022.pdf). **Health insurance (nSLT) and products known as "prévoyance" on the French market (CPI, income protection insurance, dependency, etc.), representing 27,9 Bn €, are not included in the table. The unit of the table is the billion of euros.** The number indicated as "direct business" corresponds to "direct business and other modes of distribution" in the original survey.

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)



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

Source : the ORIAS (French national register of financial intermediaries) 2021 annual report p.54-55, and 2022 annual report (sent to us ahead of publication). We filled out line 3 with the sum of 1. and 2. since we do not know how many intermediaries operate under both FOS and 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>	458	2	458
<i>Belgium</i>	956	22	970
<i>Bulgaria</i>	411	1	411
<i>Cyprus</i>	420	2	421
<i>Croatia</i>	305	0	305
<i>Czech Republic</i>	431	2	433
<i>Denmark</i>	455	1	455
<i>Estonia</i>	407	0	407
<i>Finland</i>	435	1	436
<i>France</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>Germany</i>	675	15	684
<i>Greece</i>	449	4	452
<i>Hungary</i>	437	2	437
<i>Iceland</i>	389	0	389
<i>Ireland</i>	494	2	496
<i>Italy</i>	712	27	735
<i>Latvia</i>	406	0	405
<i>Liechtenstein</i>	390	0	389
<i>Lithuania</i>	408	0	407
<i>Luxembourg</i>	906	10	912
<i>Malta</i>	439	1	439
<i>Netherlands</i>	560	5	563
<i>Norway</i>	409	2	410
<i>Poland</i>	472	5	476
<i>Portugal</i>	642	20	661
<i>Romania</i>	434	2	435
<i>Slovakia</i>	415	2	416
<i>Slovenia</i>	407	1	407
<i>Spain</i>	753	29	777
<i>Sweden</i>	454	3	457
<i>Total EEA</i>	14529	161	14 643

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

Source : We filled out the table with data from the 2022 ORIAS annual report.

Additional information not covered above :

In France, ORIAS is the authority responsible for the registration of insurance intermediaries and ACPR is in charge of their supervision. To provide EIOPA with data for this survey, ACPR relied for the most part on the informations communicated by ORIAS.

Moreover, ACPR does not supervise intermediaries on an ongoing basis, the perimeter of ACPR's supervision of these actors is limited to consumer protection and anti-money laundering and counter-terrorism financing. Insurance intermediaries are hence not required to regularly report to us on their distribution activities.

Information on the powers of the NCA

New statutory powers to implement the IDD received since 2022

We have not received any new statutory powers in that time period regarding the implementation of IDD.