

## **Cyprus: Insurance Companies Control Service**

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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>
Article 17: General principle	Article 394Γ of Law 38(I)/2019	X	X
Article 18: General information provided by the insurance intermediary or insurance undertaking	Article 394Δ of Law 38(I)/2019	X	X
Article 19: Conflicts of interest and transparency	Article 394E of Law 38(I)/2019	X	X

Article 20: Advice, and standards for sales where no advice is given	Article 394ΣΤ of Law 38(I)/2019	X	X
Article 21: Information provided by ancillary insurance intermediaries			
Article 22: Information exemptions and flexibility clause	Article 394H of Law 38(I)/2019	X	X
Article 23: Information conditions	Article 394Θ of Law 38(I)/2019	X	X
Article 24: Cross-selling	Article 394I of Law 38(I)/2019	X	X
Article 25: Product oversight and governance requirements	Article 394IA of Law 38(I)/2019	X	X
<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 394IB of Law 38(I)/2019	X	X

Article 27: Prevention of conflicts of interest	Article 394IΔ of Law 38(I)/2019	X	X
Article 28: Conflicts of interest	Article 394IE of Law 38(I)/2019	X	X
Article 29: Information to customers	Article 394ΣΤ of Law 38(I)/2019	X	X
Article 30: Assessment of suitability and appropriateness and reporting to customers	Article 394IZ of Law 38(I)/2019	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	Article 357 of Law 38(I)/2019	X	X
Article 2: Definitions	Article 356 of Law 38(I)/2019	X	X
Article 3: Registration	Article 361 of Law 38(I)/2019	X	X
Article 10: Professional and organisational requirements	Articles 361-362, Regulations 32-33 of Κ.Δ.Π 104/2019 and Annex VI of Law 38(I)/2019	X	X
Article 14: Complaints	Article 394IH of Law 38(I)/2019	X	X

<b>Other themes</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
N/A	N/A		
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>
Article 180	Article 222 of Law 38(I)/2016	X	X
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>
Directive (EU) 215/849 on Money Laundering	Article 59(4) of the Prevention and Suppression of Money Laundering Activities Laws 2007-2019	X	X
	Income Tax Laws 2014-2020	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**

<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 17: General principle	Article 394Γ of Law 38(I)/2019	X	X
Article 18: General information provided by the insurance intermediary or insurance undertaking	Article 394Δ of Law 38(I)/2019	X	X
Article 19: Conflicts of interest and transparency	Article 394E of Law 38(I)/2019	X	X
Article 20: Advice, and standards for sales where no advice is given	Article 394ΣΤ of Law 38(I)/2019	X	X
Article 21: Information provided by ancillary insurance intermediaries	Article 394Z of Law 38(I)/2019	X	X
Article 22: Information exemptions and flexibility clause	Article 394H of Law 38(I)/2019	X	X

Article 23: Information conditions	Article 394Θ of Law 38(I)/2019	X	X
Article 24: Cross-selling	Article 394I of Law 38(I)/2019	X	X
Article 25: Product oversight and governance requirements	Article 394IA of Law 38(I)/2019	X	X
<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 394IB of Law 38(I)/2019	X	X
Article 27: Prevention of conflicts of interest	Article 294IA of Law 38(I)/2019	X	X
Article 28: Conflicts of interest	Article 394IE of Law 38(I)/2019	X	X
Article 29: Information to customers	Article 394ΣΤ of Law 38(I)/2019	X	X
Article 30: Assessment of suitability and appropriateness and reporting to customers	Article 394IZ of Law 38(I)/2019	X	X

**Scope, registration and organisational requirements**

<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 1: Scope	Article 357 of Law 38(I)/2019	X	X
Article 2: Definitions	Article 356 of Law 38(I)/2019	X	X
Article 3: Registration	Articles 361, 373, 377, 383, 386-389, 390-393 and Regulation 36 of Κ.Δ.Π 104/2019	X	X
Article 10: Professional and organisational requirements	Articles 361-362, 386-387, 394KB, Regulations 32-33 of Κ.Δ.Π 104/2019 and Annex VI of Law 38(I)/2019	X	X
Article 14: Complaints	Article 394IH of Law 38(I)/2019	X	X

**Other themes**

<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
N/A	N/A		

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>
Article 180	Article 222 of Law 38(I)/2016	X	X

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>
Directive (EU) 215/849 on Money Laundering	Article 59(4) of the Prevention and Suppression of Money Laundering Activities Laws 2007-2019	X	X
	Income Tax Laws 2014-2020	X	X