

Country-by-country analysis

SPAIN

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

SPAIN

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	47,433	10.5%
(Re)insurance GWP (in million) ⁴	70,691.118	5.2%
Number of (re)insurance undertakings ⁵	150	8.7%
Number of registered insurance intermediaries	62167	7.2%

National competent authority:

Directorate-General for Insurance and Pension Funds

³ Based on eurostat data for 1 January 2022:

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

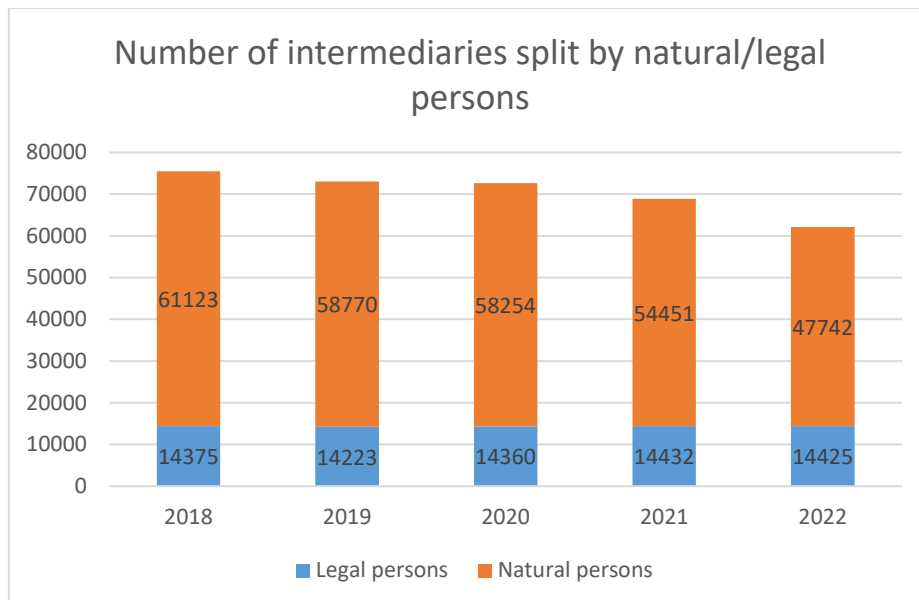
⁴ (Re)insurance GWP includes life and non-life premiums generated by domestically registered undertakings year-end 2022 based on annually reported SII information:

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

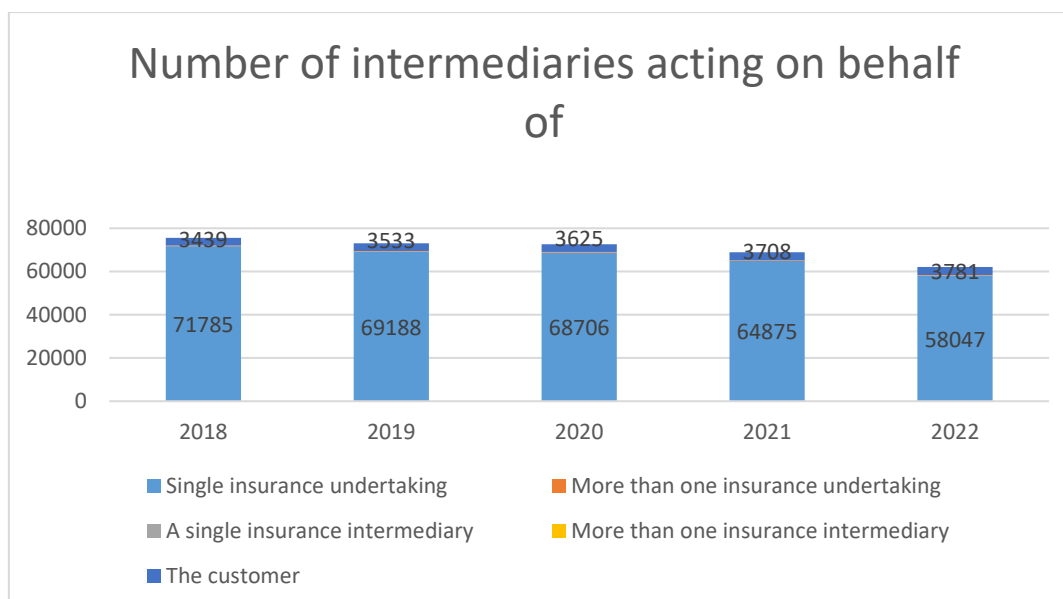
Registered insurance intermediaries split by natural and legal persons:



Online registration system:

An on-line portal was set out in order to intermediaries can carry out their registration or modification. The information on the number of registered intermediaries is updated every afternoon.

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



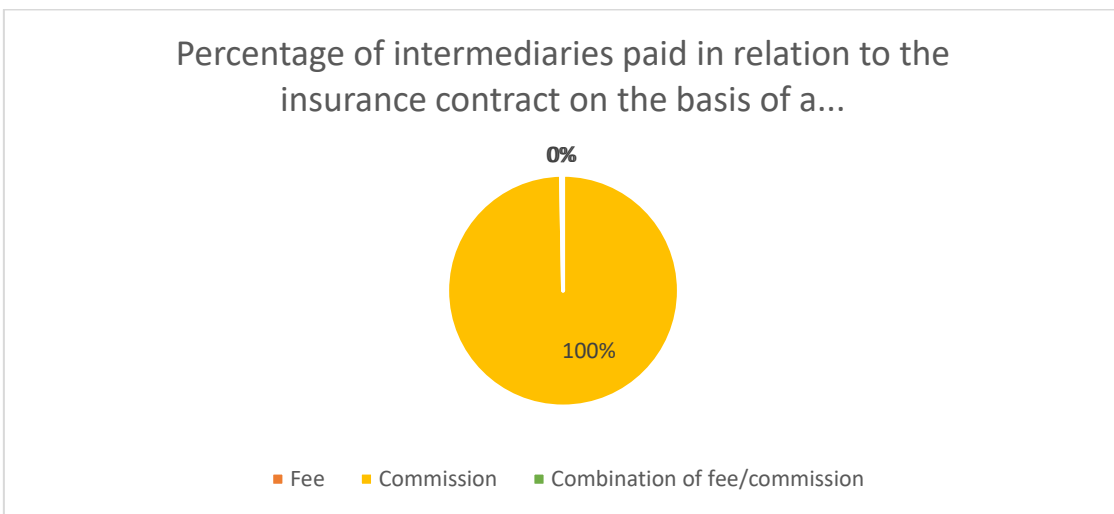
Comments provided by the NCA on the figures included in the chart above:

In the category of single insurance undertaking are included all exclusive agentes (which can work with one insurance undertaking and in some cases with 2 insurance undertakings, previous authorization granted by the first insurance undertaking).

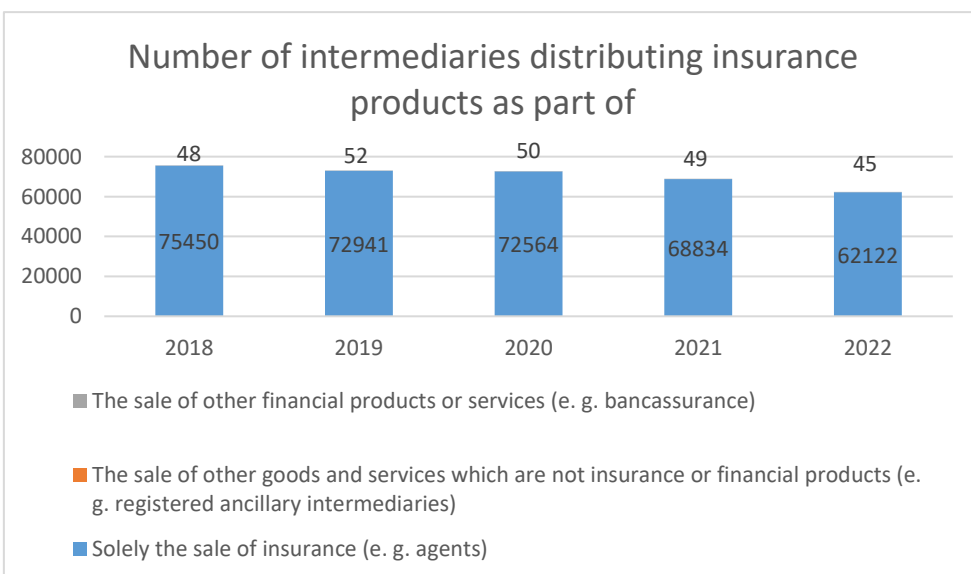
In the category of more than one insurance undertaking are included tied agents.

In the category of the customer are included all brokers.

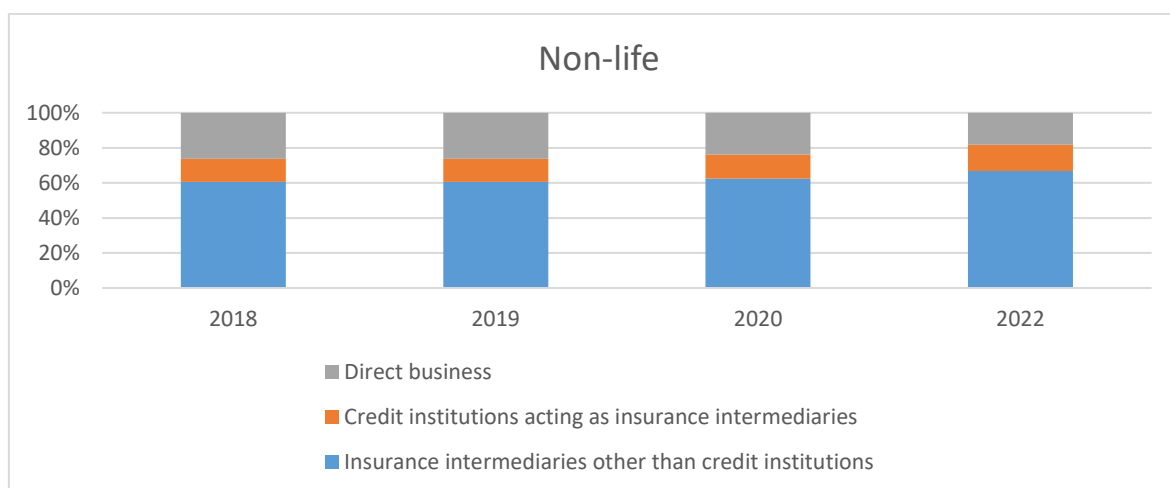
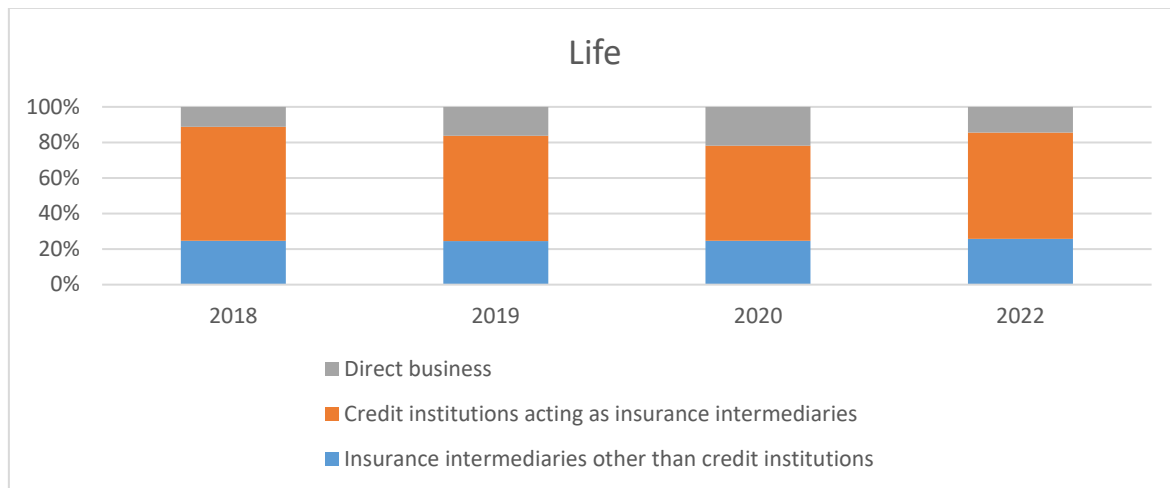
Way of remuneration of insurance intermediaries in relation to the insurance contract in 2022:



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



GWP split by distribution channels:



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

The relevant information is as of 31/12/2022.

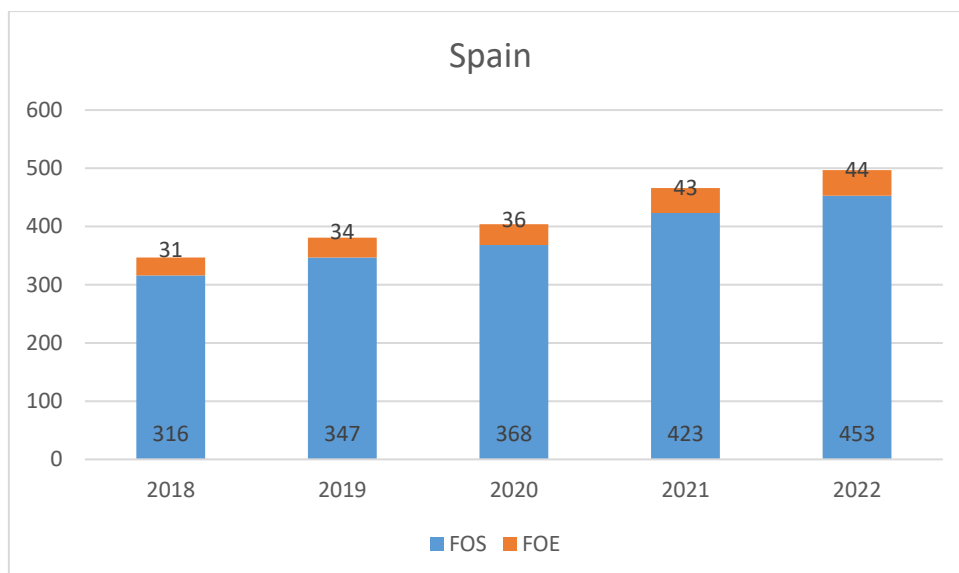
Proportion of online intermediation/sales (e.g. directly via websites, mobile applications, e-mails) in terms of the total volume of gross written premiums:

As of 31/12/2022 the proportion of online intermediation (via websites) in terms of the total volume of gross written premiums were 351.660.545,44 Euros. Approximately 0,58%.

Comments provided by the NCA on the data above:

The relevant information is as of 31/12/2022.

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

Host Member State	1. FOS	2. FOE	3. TOTAL
<i>Austria</i>	114	1	115
<i>Belgium</i>	66	1	67
<i>Bulgaria</i>	87	2	89
<i>Cyprus</i>	56	0	56
<i>Croatia</i>	51	0	51
<i>Czech Republic</i>	41	0	41
<i>Denmark</i>	60	0	60
<i>Estonia</i>	51	0	51
<i>Finland</i>	50	0	50
<i>France</i>	54	0	54
<i>Germany</i>	57	0	57
<i>Greece</i>	172	6	178
<i>Hungary</i>	67	1	68
<i>Iceland</i>	54	0	54
<i>Ireland</i>	79	1	80

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>Italy</i>	30	0	30
<i>Latvia</i>	124	6	130
<i>Liechtenstein</i>	53	0	53
<i>Lithuania</i>	29	0	29
<i>Luxembourg</i>	55	0	55
<i>Malta</i>	72	0	72
<i>Netherlands</i>	61	0	61
<i>Norway</i>	41	0	41
<i>Poland</i>	81	1	82
<i>Portugal</i>	74	1	75
<i>Romania</i>	323	28	351
<i>Slovakia</i>	95	4	99
<i>Slovenia</i>	57	0	57
<i>Spain</i>	65	0	65
<i>Sweden</i>	62	0	62
<i>Total EEA</i>	453	44	474

Information on the powers of the NCA

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

DGSFP has enough powers to carry out a proper conduct of business supervision. However, mystery shopping exercise can only be done by DGSFP staff and nowadays it is not possible to use an external provider.