

EIOPA 2ND ANNUAL REPORT ON ADMINISTRATIVE SANCTIONS AND OTHER MEASURES UNDER THE INSURANCE DISTRIBUTION DIRECTIVE (IDD) (2020)

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EXECUTIVE SUMMARY

This Report provides an overview of the administrative sanctions or other measures (hereinafter referred to simply as “sanctions”) imposed by national competent authorities (NCAs) under the Insurance Distribution Directive (IDD)¹. This is EIOPA’s second² annual report on sanctions that it is required to publish under the IDD and covers sanctions imposed during 2020.

Overall, in 17 Member States, NCAs imposed a total of 1,942 sanctions in 2020. Of the sanctions that were administrative pecuniary sanctions, these were of an aggregated value of 793, 571 EUR, excluding pecuniary sanctions imposed in one large Member State whose value was not available at the time of reporting.

During 2020, as for the previous reporting period from the application of the IDD in 2018 until the end of 2019, the vast majority of sanctions (over 80%) were for breaches of the professional and organisational requirements in Article 10, IDD - these requirements cover both basic formalities to be complied with for accessing and maintaining access to the profession, as well as ongoing requirements such as continuous professional development.

However, there is not a balanced picture across Member States, with the vast majority of sanctions for breaches of the requirements in Articles 10, IDD occurring in several Member States. At this stage, EIOPA has not conducted a detailed analysis of the reasons for this, but given differences in the supervisory and sanctioning approaches between Member States, these differences in the number of sanctions imposed are not necessarily demonstrative of actual differences in the degree of non-compliance across Member States. For instance, since some aspects of sanctions remain subject to national law, certain types of IDD breaches may result in a sanction being imposed in one Member State, but a different measure in another Member State. In this context, EIOPA would also like to emphasise that the use of sanctions is just one element of the toolbox available to NCAs after carrying out supervisory activities.

Concerning the information requirements and conduct of business rules in Chapter V of IDD and additional requirements for insurance-based investments products in Chapter VI, which can be characterised as the most substantive consumer protection requirements within the IDD, and which were not present within the previous legal framework based on the Insurance Mediation Directive (IMD)³ - there was a material number of breaches, as well as a material increase (more than double for Chapter V and around 50% more for Chapter VI) in 2020 compared to 2018-2019.

So far, no sanctions have been imposed for breaches of Article 24 (cross-selling) or Article 25 (product oversight and governance), IDD. It is important to note that there may still be supervisory issues relating to the implementation of these requirements⁴.

¹ DIRECTIVE (EU) 2016/97 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 20 January 2016 on insurance distribution (recast), OJ L26, 2.2.2016, p. 19.

² The first annual report covered the period from the application of the IDD in 2018 until the end of 2019 rather than a normal calendar year. Taking into account that, in most Member States, IDD was only applicable for several months of 2018, it was decided that EIOPA’s first report on sanctions should cover the period until the end of 2019, rather than only until the end of 2018.

³ Directive 2002/92/EC of the European Parliament and of the Council of 9 December 2002 on insurance mediation OJ L 9, 15.1.2003, p. 3–10.

⁴ See, for example, EIOPA Consultation paper on Framework to address value for money risk in the European unit-linked market (13 April 2021), or the Opinion of EIOPA on the proposed product intervention measure of KNF of Poland (31 March 2021).

The most frequent sanctioning measure based on the information reported by each NCA, was the use of administrative pecuniary sanctions (over 50% of cases) followed by the withdrawal of the registration of the intermediary (around 25% of cases). It is relevant to note that the withdrawal of a registration was only applied for breaches of the registration requirements in Article 3, IDD and the professional and organisational requirements in Article 10, IDD, except for one case.

Although the IDD has been applicable for several years (it was required to apply the IDD at the latest by 1 October 2018⁵), the figures for 2020 sanctions are still considered to represent a transitional phase between IMD and IDD. In a material number of Member States, sanctions have not yet been imposed under the IDD. In addition, some NCAs initiated proceedings for IDD sanctions during this period, but did not conclude those proceedings by the end of 2020. In future, EIOPA would expect that a higher number of NCAs would impose sanctions each year.

⁵ The IDD was originally due to be applicable from 23 February 2018, and in some Member States the IDD already applied from that date. This application date was subsequently amended to allow more time for implementation and Member States needed to apply the IDD at the latest by 1 October 2018.

1. INTRODUCTION

- 1.1. Administrative sanctions or other measures (hereafter generally referred to as “sanctions”) may be imposed by NCAs when insurance undertakings or insurance intermediaries are in breach of national provisions implementing the IDD.
- 1.2. This Report is drafted pursuant to Article 36(2), IDD. According to this Article, NCAs shall provide EIOPA annually with aggregated information regarding all sanctions imposed and EIOPA shall publish that information in an annual report.
- 1.3. This Report is divided into the following sections:
 - ▶ Section 1 (this section) provides background, including the legislative context;
 - ▶ Section 2 addresses issues relating to the reporting and aggregation of the information on sanctions;
 - ▶ Section 3 set out relevant context to the figures reported
 - ▶ Section 4 presents an overview of the sanctions imposed
 - ▶ Section 5 includes information on the types of sanctions imposed and the IDD provisions breached;
 - ▶ An Annex which includes more detailed aggregate information on sanctions including per Member State individually.

Legal framework for sanctions

- 1.4. The provisions in Article 36, which provide the basis for this Report, are part of Chapter VII of the IDD. This Chapter sets out an overall framework for how and what types of sanctions can be imposed, and covers *inter alia*:
 - ▶ The need for NCAs to have the relevant powers to impose sanctions (Article 31);
 - ▶ Procedural aspects, for example, concerning the need for sanctions to be subject to a right of appeal (Article 31);
 - ▶ The requirement for sanctions to be published, unless certain conditions are met, such as that the publication jeopardises the stability of financial markets, in which case NCAs may decide to defer publication, not to publish, or publish sanctions on an anonymous basis (Article 32);
 - ▶ A non-exhaustive list of the types of breaches of IDD that can result in sanctions, such as a failure of persons to register their distribution activities with the competent authority in the home Member State (Article 33);
 - ▶ A non-exhaustive list of the types of sanctions that can be imposed⁶, for instance, administrative pecuniary sanctions, i.e. fines. A distinction is made between the failure to comply with the conduct of business requirements set out in Chapters V and VI, in relation to the distribution of insurance-based investment products and other types of breaches of the IDD. For the former, a

⁶ It is explicitly recognised in Article 33(4) that Member States may empower competent authorities to provide for additional sanctions or other measures to those listed in this Article.

longer list of possible sanctions are specified; this includes provisions concerning the maximum amounts of administrative pecuniary sanctions (Article 33)⁷;

- ▶ Requirements for NCAs to report information on sanctions to EIOPA (Article 36).

- 1.5. N.B. The IDD uses the term ‘administrative sanctions and other measures’. The same provisions in Chapter VII of the IDD apply to both ‘administrative sanctions’ and to ‘other measures’. Consequently, for the purposes of this Report, EIOPA has not made a distinction between whether or not a particular measure, such as a public statement or an order to cease and desist is deemed to be an ‘administrative sanction’ or ‘other measure’. Indeed, recital 65 of the IDD states that *‘This Directive should refer to both administrative sanctions and other measures irrespective of their qualification as a sanction or other measure under national law.’*
- 1.6. All article references in this Report are to the Insurance Distribution Directive unless otherwise stated.

2. ISSUES RELATING TO THE REPORTING AND AGGREGATION OF SANCTIONS

Information shown

- 1.7. This Report compiles the information that has been submitted to EIOPA by NCAs on IDD sanctions imposed during the reporting period.
- 2.1. Information was reported to EIOPA by the 30 EU/EEA Member States. The information is first shown in summary form using a number of different tables compiling the information across different Member States. The information on sanctions is shown for both 2020 and the period 2018-2019, in order to show the development in the number of sanctions being imposed.
- 2.2. More detailed aggregate information is provided in an Annex, which shows the breakdown per type of sanction and per legislative provision breached, both in a compiled form covering all Member States, as well as individually for each Member State that imposed sanctions separately.

Published and non-published sanctions

- 2.3. As stated above in Section 1, NCAs may decide in specified circumstances, not to publish sanctions that they have imposed. However, NCAs are required to report all sanctions to EIOPA, including those that were not published (Article 32(3)). This Annual Report covers all sanctions imposed, including those that were not published, or were published on an anonymous basis by NCAs, since the information in this Report is presented only in aggregate form.
- 2.4. As recognised in Article 32(2), IDD, national law may provide for the publication of a sanction, which is still subject to an appeal. In view of this, it is possible that sanctions that are reported to EIOPA and

⁷ Nevertheless, in accordance with Article 33(4), Member States may empower competent authorities to impose administrative pecuniary sanctions which are higher than those provided for in this Article.

then published in this Annual Report could subsequently be annulled on appeal. Should this case arise in the future, EIOPA will consider how to appropriately reflect this in the figures published.

Multiple legal bases and specific issues for administrative pecuniary sanctions

- 2.5. Some sanctions may relate to multiple legislative provisions. In these cases, NCAs reported each particular sanction separately for each different legislative provision that had been infringed, in order to provide an aggregate overview of the different types of breaches of the IDD. However, in order to avoid duplication, such sanctions were only counted once when calculating the total number of sanctions⁸.
- 2.6. For the case of sanctions that were administrative pecuniary sanctions, it was also considered important to avoid duplication in the amounts recorded so that the total value of fines reported would correspond to the total value of fines imposed. Therefore, where an administrative pecuniary sanction was imposed for breaches of multiple legislative provisions, NCAs needed to consider the most appropriate way to allocate the value of the administrative pecuniary sanction to each of the legislative provisions that had been infringed. This could have been, for example, by allocating the sanction to the main provision breached, or alternatively dividing the amount of the pecuniary sanction between the different legal provisions.
- 2.7. In addition, for administrative pecuniary sanctions, these may have been imposed and reported to EIOPA in a currency different from the Euro. In this case, information on the equivalent value in Euro is also provided in the tables below (based on foreign exchange reference rates at year-end 2020).

3. RELEVANT CONTEXT TO THE FIGURES REPORTED

- 3.1 It is important to take into account some contextual elements for the sanctions figures before considering their potential implications.

Degree of harmonisation of sanctions framework and interaction with national law

- 3.2 To start with, there is not currently a harmonised sanctions regime under the IDD. The Directive sets out essential requirements that sanctions need to satisfy, but certain substantive and, in particular procedural aspects of the sanctioning regime remain subject to national law. In particular, IDD as a minimum harmonisation directive requires Member States to ensure that NCAs have the power to impose sanctions. It does not oblige NCAs to impose sanctions in all cases of a failure to comply with the national provisions implementing IDD. Instead, Member States are subject to a general principle that the use of sanctions shall be 'effective, proportionate and dissuasive'.⁹ **This means that certain types of breaches may result in a formal sanction being imposed in one Member State, but a different measure in another Member State.** This can depend, for example, on the application of proportionality principle and type of the procedure conducted at national level before imposing formal measures.

⁸ This means that the total number of sanctions shown for different breaches of IDD does not add up to the total number of sanctions imposed.

⁹ Article 31(1)

3.3 In addition, in some Member States, not all withdrawals of registration of distributors are due to sanctions imposed for breaches of the national provisions implementing the IDD¹⁰, and these cases are therefore not within the scope of this Report. Similarly, it is relevant to note that there may be differences between the requirements of the IDD and national legislation on sanctions, that either goes beyond or is outside the scope of IDD. For some jurisdictions, this may result in certain NCA activities (e.g. pre-emptive activities) that are reported as sanctions under the national legal framework, not qualifying as a sanction under the IDD.¹¹

3.4 It is also relevant to note that the aggregated form for submitting information on sanctions is based on Article 33(2), IDD. This paragraph provides a non-exhaustive minimum list of the types of sanctions that NCAs need to be able to impose for breaches of the provisions concerning insurance-based investment products. However, it was decided to make use of this list of sanctions generally for the aggregated reporting of all sanctions, not only insurance-based investment products (for example, public statement, temporary ban on exercise of management functions). This is based on the fact that, in some Member States, these types of sanctions are used for products other than insurance-based investment products.

Interpretation of the scope of IDD sanctions

3.5 Since the IDD provides a non-exhaustive minimum list of sanctions that can be imposed, there can be some scope for interpretation as to whether specific national measures fall within the scope of IDD sanctions. Through discussions with NCAs, EIOPA has sought to promote a consistent approach to the reporting of measures and this will continue to be relevant over time as further experience with IDD sanctions is gathered. At this stage, a number of points can be mentioned:

- ▶ Although this terminology is not used in the IDD, EIOPA understands that the scope of IDD sanctions (including “other measures”) is limited to “hard” measures taken by NCAs, i.e. formal measures that are directly enforceable and binding. EIOPA considers this to be inherent to the term or concept of sanctions. This interpretation is also supported, for example, by the requirement for sanctions to be subject to a right of appeal, since such a right would not seem applicable in the case of non-binding measures.
- ▶ One area where there can be some scope for interpretation concerns whether a sanction has been imposed for a breach of the *national provisions implementing the IDD*. For example, the fact that a national rule is contained within the legislative act that included the national provisions implementing IDD is not of itself decisive. On the other hand, there are considered to be cases where specific national provisions can be within the scope of the national IDD framework, even though it may not be straightforward to identify a single legal hook at EU level, because the specific subject matter is within the scope of IDD.

¹⁰ There may be additional national rules regarding registration that are not within the scope of IDD. For example, in some Member States, a failure to pay taxes or to carry on business for a certain period of time without good reasons results in a withdrawal of the registration.

¹¹ This might be because the sanction, while a formal measure following an infringement, is a “persuasive” rather than strictly enforceable measure, and therefore for example is not subject to a right of appeal as required by the IDD. In this case, an enforceable measure may be used by the NCA if the company or individual does not follow the initial persuasive measure.

- ▶ Some examples of the types of additional administrative sanctions or other measures that have been used so far by NCAs are orders¹², warnings, reprimands, and the suspension of a registration¹³.

Timing of sanction procedures and IDD implementation

3.6 Another element of context relates to the timing of sanctions and the implementation of IDD. **Sanctions are reported to EIOPA at the conclusion of administrative proceedings, which may also include appeal processes. Due the considerable time that such proceedings can take, the reporting of sanctions may occur sometime after enforcement procedures were initiated or an initial decision was taken by the NCA. For example, during this period some NCAs may not have finalised any sanctions relating to breaches of IDD national implementing rules committed by distributors, but did initiate IDD proceedings or imposed sanctions relating to breaches of the IMD framework.** It can also be noted that in some Member States, the transposition deadline was not met and IDD was only transposed into national legislation during the course of 2019 or 2020.

Transitional phase

3.7 Taking the above elements into account, although IDD has been applicable for several years (the application date was by 1 October 2018 at the latest), the figures for 2020 sanctions are still considered to represent a transitional phase between IMD and IDD. In particular, in a material number of Member States sanctions have not yet been imposed under the IDD. In future, EIOPA would expect that a higher number of NCAs would impose sanctions each year.

3.8 In this context, during this report, EIOPA considers that it is relevant to seek to explain the sanctions data and identify some trends between the figures for 2018-2019 compared to those for 2020. At the same time, similar to the approach taken for the first annual report on sanctions, it is still considered premature to draw wide-ranging conclusions.

Reporting period

3.9 When comparing the sanctions figures between those for 2018-2019 and those for 2020, it is relevant to bear in mind the different reporting periods. Taking into account that in most Member States IDD was only applicable for several months of 2018 (from October), this is not considered to have a material impact for these Member States. However, where IDD was applicable significantly earlier in 2018, such as already from 23 February, this means that the reporting period for the first annual report was significantly longer than the one for this second annual report – up to 22 months compared to 12 months.

4. OVERVIEW OF SANCTIONS IMPOSED

4.1 The information reported to EIOPA reveals that in 2020 in 17 Member States, NCAs imposed sanctions under the IDD framework which resulted in a total of 1,942 sanctions. Of the sanctions

¹² i.e. different types of orders to an order to cease and desist, such as an order to establish a certain type of internal procedure.

¹³ i.e. as opposed to a withdrawal of the registration.

that were fines, an aggregate value of 793,571 EUR was reported. This number does not include the value of the fines reported for Germany, since it was reported that the value of these fines was not available for the current reporting period.

4.2 Table 1 below provides an overview of the number of sanctions and total amount of fines per Member State. A number of aspects can be noted:

- ▶ Those Member States that imposed sanctions during 2018-2019 generally imposed a similar number of sanctions during 2020;
- ▶ While in the vast majority of Member States that imposed sanctions, these numbered under 10, in several member States the number of sanctions was significantly higher (over 100), including in one Member State where the number was over 1500.
- ▶ There was a material increase in the number of Member States where sanctions were imposed, from 8 during the period 2018-2019, to 17 during 2020.
- ▶ In 12 Member States, no IDD sanctions had been imposed by the end of 2020.

Table 1 – Overview of number of sanctions per Member State

Member State	2018-2019			2020		
	Total number of sanctions	Total value of fines	No sanctions imposed	Total number of sanctions	Total value of fines	No sanctions imposed
Austria			x	3	€210	
Belgium	165	€660,000		156	€302,500	
Bulgaria	5	n/a		6	€7,158	
Croatia			x	4	n/a	
Cyprus			x			x
Czech Republic			x	7	€31,244	
Denmark	15	n/a		21	n/a	
Estonia			x			x
Finland			x			x
France	117	n/a		118	n/a	
Germany	1588	Not available		1562	Not available	

Member State	2018-2019			2020		
	Total number of sanctions	Total value of fines	No sanctions imposed	Total number of sanctions	Total value of fines	No sanctions imposed
Greece			x			x
Hungary	24	€269,710		23	€79,694	
Ireland			x			x
Italy			x			x
Latvia			x			x
Lithuania	2	€8,000		1	n/a	
Luxembourg			x			x
Malta	7	€8,000		14	€130,550	
Netherlands			x			x
Poland			x	1	n/a	
Portugal			x			x
Romania			x	8	€14,000	

Member State	2018-2019			2020		
	Total number of sanctions	Total value of fines	No sanctions imposed	Total number of sanctions	Total value of fines	No sanctions imposed
Slovenia			x			x
Slovakia			x	11	€4,000	
Spain			x			x
Sweden			x	1		
Iceland			x	2	€224,215	
Liechtenstein			x	4	n/a	
Norway			x			x
Totals	1923	€945,710		1942	€793,571	

5. INFORMATION ON THE TYPES OF SANCTIONS AND IDD PROVISIONS BREACHED

- 5.1 This section also presents information on sanctions at EU/EEA level across different Member States, but considers several more specific elements, such as the different types of infringements or breaches upon which sanctions were based.
- 5.2 Table 2 below shows how many sanctions were imposed for different types of breaches of the IDD. Given that a high number of sanctions were imposed for certain articles, while for other articles only a limited number of, or no, sanctions were imposed, the breakdown is sometimes provided for a specific paragraph of an article and other times only for a complete chapter of the IDD.
- 5.3 Overall, for 2020, as with 2018-2019, it is clear that the vast majority of sanctions were imposed for infringements relating to the professional and organisational requirements in Article 10. Within this, for 2020, infringements related to the training and development requirements¹⁴ were by far the most significant element, followed by the requirements for professional indemnity insurance.
- 5.4 As indicated in Section 3, it is important to bear in mind that there is not a balanced picture across Member States, with the vast majority of these sanctions for breaches of the requirements in Articles 10, occurring in several Member States. At this stage, EIOPA has not conducted a detailed analysis of the reasons for these differences, but based on discussions with NCAs, some preliminary remarks can be made:
- ▶ Given differences in the supervisory and sanctioning approaches between Member States, these differences in the number of sanctions imposed are not necessarily demonstrative of actual differences in the degree of non-compliance across Member States.
 - ▶ In terms of differences in supervisory approaches:
 - On the one hand, in some Member States there are specific regular reporting or pre-emptive requirements for intermediaries to annually confirm compliance with certain more basic requirements, such as for professional indemnity insurance;
 - On the other hand, in other Member States, these aspects are generally addressed, together with other aspects, as part of ongoing supervisory review processes.
 - ▶ In terms of sanctioning approaches, different steps may be taken where compliance issues are identified, taking into account *inter alia* national law requirements or the application of the principle of proportionality. For example, in some Member States, the absence of an intermediary demonstrating evidence of compliance with relevant requirements by a certain deadline, might lead directly or automatically to the registration being withdrawn and a sanction being imposed.¹⁵ On the contrary, in other Member States, where non-compliance issues are

¹⁴ It can be noted that IDD only sets a minimum standard for ongoing professional training and therefore in some Member States there may be additional requirements that impose a higher standard.

¹⁵ This can be seen as proportionate given, for example, the importance of professional indemnity cover being in place.

identified, pre-emptive or less formal measures might be taken, such as a registration being temporarily suspended or in a standstill period.¹⁶

- ▶ Where a Member State followed a relicensing process for intermediaries as part of the transition from IMD to IDD, this is likely to have affected the number of sanctions that otherwise would have been imposed.

5.5 The similar figures for the sanctions based on Article 10 in 2020 and the period 2018-2019 might suggest that such sanctions will continue to represent a high proportion of sanctions. At the same time, it might still reflect a transitional period in terms of the impact of the additional requirements within IDD compared to IMD.

5.6 Furthermore, it can be expected that such breaches would represent a higher proportion of sanctions at the outset of the IDD regime, compared, for example, to more principles-based requirements. Regarding the former, although this will depend on the particular case, in general it may be more straightforward for NCAs to evidence such breaches and therefore to conclude sanction proceedings more quickly. **In this respect, it can be noted that so far, no sanctions have been imposed for breaches of Article 24 (cross-selling) or Article 25 (product oversight and governance). It is important to note that this is not considered to indicate that there are not supervisory issues relating to the implementation of these requirements¹⁷.**

5.7 It is also relevant to draw attention to a number of aspects concerning sanctions based on other types of breaches, besides those described above for Article 10, including:

- ▶ There was a relatively high number of breaches related to the registration requirements in Article 3 in 2020, but materially less than in 2018-2019. However, this trend is based almost exclusively on the sanctions imposed in two Member States. In addition, this may be due to the significantly longer reporting period for 2018-2019 for one of these Member States, in which IDD was applicable from 23 February 2018.¹⁸
- ▶ Concerning the information requirements and conduct of business rules in Chapter V of IDD and additional requirements for insurance-based investments products in Chapter VI, which can be characterised as the most substantive consumer protection requirements within the IDD, and which were not present within IMD:
 - there was a material number of breaches, as well as a material increase (more than double for Chapter V and around 50% more for Chapter VI) in 2020 compared to 2018-2019;

¹⁶ In these cases, it might not be treated as a formal sanction if, for example, there is not evidence of a breach, i.e. a failure to provide information is not per se evidence of a breach.

¹⁷ See for example EIOPA Consultation paper on Framework to address value for money risk in the European unit-linked market (13 April 2021) or Opinion of EIOPA on the proposed product intervention measure of KNF of Poland (31 March 2021)

¹⁸ Belgium and Germany.

- the most common issues¹⁹ concerned the provision of general information in good time by the intermediary²⁰, the demands and needs test²¹, the insurance product information document²², and the suitability assessment²³;
- ▶ Sanctions for breaches other than of Articles 3 and 10 have so far only been imposed in six Member States.²⁴

Table 2 – Sanctions per IDD provision breached²⁵

IDD provision	Number of breaches	
	2018-2019	2020
Registration requirements (Article 3)	394	147
Exercise of the freedom to provide services (Article 4)	1	-
Professional and organisational requirements – appropriate knowledge and ability (Article 10(1))	64	70
Professional and organisational requirements – continuing professional training and development (Article 10(2))	473	1050
Professional and organisational requirements – good repute (Article 10(3))	107	114
Professional and organisational requirements – professional indemnity insurance (Article 10(4))	458	499
Professional and organisational requirements – other (Article 10) ²⁶	499	26
Other organisational requirements (Chapter IV – Articles 14-16)	18	21
Information requirements and conduct of business rules (Chapter V – Articles 17-20 and 23)	40	152

¹⁹ For these topics, more than 10 breaches were reported.

²⁰ Article 18(a)

²¹ Article 20(1)

²² Article 20(8)

²³ Article 30(1)

²⁴ Austria, Belgium, Croatia, Hungary, Lithuania and Poland. This can be seen from the tables in the Annex.

²⁵ The total number of sanctions reported in this table does not add up to the table number of sanctions imposed – see paragraph 2.6

²⁶ For 2018-2019, this category includes a significant number of sanctions which were reported for breaches of Article 10 in general without a specification of the specific paragraphs of this article that were breached. Therefore, this category may also include issues relating to the categories in the previous rows, such as training requirements.

IDD provision	Number of breaches	
Additional requirements for insurance-based investment products (Chapter VI – Articles 27-30 and Delegated Regulation 2017/2359)	51	93
Other (e.g. national specific provisions)	11	n/a
Total	2116	2172

5.8 Table 3 below provides a split by the type of sanction imposed by NCAs. The types of sanctions follow those in paragraphs 2 and 3 of Article 33²⁷; the category “other administrative sanctions or measures” captures any other type of sanction not referred to in Article 33, given that the lists are non-exhaustive.

5.9 Overall, the most commonly used measure to address infringements was to impose an administrative pecuniary sanction. This compares to 2018-2019 where the most frequently used measure was to withdraw the registration of the intermediary. However, it is important to underline that this change between 2018-2019 and 2020 reflects differences in one Member State, for which the reporting period for 2018-2019 was significantly longer than in 2020, due to IDD being applicable from 23 February 2018²⁸. In other Member States which imposed sanctions in 2018-2019 and 2020, the figures regarding the type of sanction used are similar. It is also relevant to note that the withdrawal of a registration was only applied for breaches of the registration requirements in Article 3 and the professional and organisational requirements in Article 10, except for one case.

Table 3 – Types of sanctions

Type of Sanction	Number of sanctions	
	2018-2019	2020
Public statement	7	12
Order to cease and desist	135	136
Withdrawal of registration	1029	568
Temporary ban on exercise of management functions	0	1

²⁷ Although Article 33 makes a split between breaches of the additional requirements concerning insurance-based investment products (paragraph 2) and other types of breaches (paragraph 3), given that all of the sanctions listed in Article 33(2) could also be applied in relation to the breaches referred to in points (a) to (d) and (f) of Article 33(1), it was not considered necessary to make a split for the purpose of this aggregate reporting.

²⁸ Germany

Type of Sanction	Number of sanctions	
	2018-2019	2020
Administrative pecuniary sanction	735	1141
Other administrative sanctions or measures	17	84

5.10 The final summary table (Table 4) shows the total number of and average value of administrative pecuniary sanctions.

Table 4 – Administrative pecuniary sanctions

Member State	2018-2019		2020	
	Total number of fines	Average value of fines	Total number of fines	Average value of fines
Austria	-	-	1	€210
Belgium	6	€110,000	4	€75,625
Bulgaria	-	-	6	€1,193
Czech Republic	-	-	6	€5,207
Germany	718	Not available	1100	Not available
Hungary	9	€29,968	8	€9,962
Lithuania	1	€8,000	-	-
Malta	1	€8,000	5	€26,110
Romania	-	-	8	€1,750
Slovakia	-	-	2	€2,000

Member State	2018-2019		2020	
	Total number of fines	Average value of fines	Total number of fines	Average value of fines
Iceland	-	-	1	€224,215

6. ANNEX – DETAILED AGGREGATE INFORMATION

Compiled information across different Member States

The table below compiles the information for the NCAs that reported sanctions to EIOPA in 17 member states per type of sanction and legislative provision breached. As above, the types of sanctions follow those in Article 33. The article references are to a specific point or subparagraph of an article where possible.

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 3	0	0	1	0	2	0	
Article 3(1)	2	1	1	1	3	1	€25,500

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 3(1) subparagraph 1	0	0	0	0	62	0	0
Article 3(1) subparagraph 4 and 6	0	0	0	0	1	3	€137
Article 3(6)	0	0	4	0	2	0	0
Article 3(6) subparagraph 2	0	0	0	0	63	0	0
Article 10(1)	0	3	62	0	4	1	€5,068
Article 10(2)	0	1	9	0	972	68	€16,000

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 10(3)	0	0	109	0	0	0	0
Article 10(3) subparagraph 1	0	3	2	0	0	0	0
Article 10(4)	1	99	395	1	1	2	10,000
Article 10(6)	3	0	0	0	16	0	88,061
Article 10(8)	1	0	1	1	3	1	10,000
Article 14	0	5	0	0	7	0	13,610
Article 15	0	5	0	0	0	1	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 16	0	0	0	0	3	0	150,000
Article 17	0	0	0	0	1	0	0
Article 17(1)	6	10	0	0	0	7	0
Article 17(2)	0	2	0	0	0	1	0
Article 18	0	0	0	0	1	0	0
Article 18(a)	0	6	0	0	4	0	€4,914
Article 18(b)	0	4	0	0	2	2	€3,710

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 19(1)	0	4	0	0	4	0	€4,914
Article 19(2)	0	2	0	0	1	0	€2,748
Article 19(4)	0	4	0	0	1	2	€1,374
Article 19(5)	0	0	0	0	0	2	0
Article 20	0	0	0	0	4	0	€22,861
Article 20(1)	2	11	0	0	6	4	€85,649
Article 20(2)	0	1	0	0	0	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 20(3)	1	4	0	0	1	0	€2,748
Article 20(3)(b)	0	1	0	0	0	0	0
Article 20(4)	1	0	0	0	1	3	€74,738
Article 20(5)	0	1	0	0	1	3	0
Article 20(7)	0	4	0	0	3	0	€2,336
Article 20(7)(e)	0	0	0	0	0	1	0
Article 20(7) subparagraph 2	0	0	0	0	0	2	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 20(8)	0	6	0	0	5	0	€3,710
Article 20(8)(d)	0	0	0	0	0	1	0
Article 23(1)	0	0	0	0	0	2	0
Article 23(1)(a)	0	1	0	0	0	0	0
Article 23(1)(b)	0	2	0	0	0	0	0
Article 23(2)	0	0	0	0	0	2	0
Article 23(3)	0	0	0	0	0	2	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 23(4)	0	1	0	0	1	2	€ 2,748
Article 23(5)	0	0	0	0	0	2	0
Article 23(6)	0	0	0	0	0	2	0
Article 23(7)	0	1	0	0	1	0	€824
Article 27	0	0	0	0	3	3	€4,672
Article 28(2)	0	0	0	0	0	3	0
Article 29(1)	0	0	0	0	4	0	€5,715

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 29(2)	0	0	0	0	0	3	0
Article 29(2)(a)	0	0	1	0	0	0	0
Article 29(2)(b)	0	0	1	0	0	0	0
Article 29(3)	0	0	1	0	0	0	0
Article 30(1)	0	9	0	0	2	1	€6,870
Article 30(2)	1	1	0	0	1	0	€74,738
Article 30(4)	0	1	0	0	0	1	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 30(5)	0	6	0	0	2	0	€6,870
Article 33(1)(b)	0	0	0	0	1	0	€150,000
Article 33(1)(c)	0	0	1	0	0	0	0
Article 4(2) Delegated Regulation 2017/2359	0	0	0	0	3	3	€8,794
Article 8 Delegated Regulation 2017/2359	0	0	1	0	0	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 8(2) Delegated Regulation 2017/2359	0	0	0	0	3	3	4,260
Article 9 Delegated Regulation 2017/2359	0	1	0	0	0	0	0
Article 9(1) Delegated Regulation 2017/2359	0	3	0	0	0	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 9(2) Delegated Regulation 2017/2359	0	4	0	0	1	0	0
Article 9(3) Delegated Regulation 2017/2359	0	1	0	0	0	0	0
Article 9(4) Delegated Regulation 2017/2359	0	2	0	0	1	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 10 Delegated Regulation 2017/2359	0	3	0	0	0	0	0
Article 10(d) Delegated Regulation 2017/2359	0	1	0	0	0	0	0
Article 11 Delegated Regulation 2017/2359	0	2	0	0	0	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 14 Delegated Regulation 2017/2359	0	3	0	0	0	1	0
Article 14(1) Delegated Regulation 2017/2359	0	2	0	0	1	0	0
Article 14(2) Delegated Regulation 2017/2359	0	1	0	0	1	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 15 Delegated Regulation 2017/2359	0	1	0	0	0	0	0
Article 17(1) Delegated Regulation 2017/2359	0	2	0	0	1	0	0
Article 19 Delegated Regulation 2017/235	0	1	0	0	0	1	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Totals²⁹	12	136	568	1	1141	84	€793,571

²⁹ The totals represent the actual number of sanctions imposed. Since some sanctions related to multiple infringements, this total is different to the sum of values in the columns.

Information per Member State

The tables below show the same aggregate information as provided in the previous sub-section for each relevant Member State individually.

Austria

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁰	Other administrative sanctions or measures	
Article 18(a)	0	0	0	0	1	0	€105
Article 19(1)	0	0	0	0	1	0	€105
Article 20(1)	0	1	0	0	0	1	0

³⁰ A single administrative pecuniary sanction was imposed during 2020 based on breaches of multiple legislative provisions. For the purposes of the aggregate reporting the amount of the administrative pecuniary sanction was divided between the main provisions breached.

Article 20(5)	0	0	0	0	1	0	0
Article 30(1)	0	1	0	0	0	1	0
Article 30(4)	0	1	0	0	0	1	0
Article 14 Delegated Regulation 2017/235	0	1	0	0	0	1	0
Article 19 Delegated Regulation 2017/235	0	1	0	0	0	1	0
Totals	0	1	0	0	1	1	€210

Belgium

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration ³¹	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³²	Other administrative sanctions or measures	
Article 3(1)	0	0	0	0	1	0	€2,500
Article 10(1)	0	3	3	0	0	0	0
Article 10(2)	0	1	1	0	0	0	0
Article 10(3)	0	0	1	0	0	0	0
Article 10(3), subparagraph 1	0	3	2	0	0	0	0

³¹ Under this heading are reported “withdrawals of the registration as (re)insurance intermediary”

³² All reported administrative pecuniary sanctions are settlement decisions

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration ³¹	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³²	Other administrative sanctions or measures	
Article 10(4)	0	98	37	0	0	0	0
Article 15	0	5	0	0	0	1	0
Article 16	0	0	0	0	2	0	€150,000
Article 17(2)	0	2	0	0	0	0	0
Article 20(1)	0	2	0	0	0	0	0
Article 20(2)	0	1	0	0	0	0	0
Article 23(1)(b)	0	2	0	0	0	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration ³¹	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³²	Other administrative sanctions or measures	
Article 30(1)	0	5	0	0	0	0	0
Article 30(2)	0	1	0	0	0	0	0
Article 30(5)	0	2	0	0	0	0	0
Article 33(1)(b)	0		0	0	1	0	€150,000
Article 9 Delegated Regulation 2017/2359	0	1	0	0	0	0	0
Article 9(1) Delegated	0	3	0	0	0	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration ³¹	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³²	Other administrative sanctions or measures	
Regulation 2017/2359							
Article 9(2) Delegated Regulation 2017/2359	0	3	0	0	0	0	0
Article 9(3) Delegated Regulation 2017/2359	0	1	0	0	0	0	0
Article 9(4) Delegated	0	1	0	0	0	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration ³¹	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³²	Other administrative sanctions or measures	
Regulation 2017/2359							
Article 10 Delegated Regulation 2017/2359	0	3	0	0	0	0	0
Article 10(d) Delegated Regulation 2017/2359	0	1	0	0	0	0	0
Article 11 Delegated	0	2	0	0	0	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration ³¹	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³²	Other administrative sanctions or measures	
Regulation 2017/2359							
Article 14 Delegated Regulation 2017/2359	0	2	0	0	0	0	0
Article 15 Delegated Regulation 2017/2359	0	1	0	0	0	0	0
Article 17(1) Delegated	0	1	0	0	0	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration ³¹	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³²	Other administrative sanctions or measures	
Regulation 2017/2359							
Totals	0	111	40	0	4	1	€302,500

Bulgaria³³

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 10(1)	0	0	0	0	2	0	€3,068 (BGN 6,000)
Article 10(6)	0	0	0	0	1	0	€511 (BGN 1,000)
Article 14	0	0	0	0	3	0	€3,579 (BGN 7,000)

³³ Following the publication of EIOPA's first annual report on IDD sanctions covering the period 2018-2019, the national competent authority in Bulgaria reported to EIOPA a correction to the figures for 2018-2019. In that report, 5 withdrawals of registration were presented relating to 5 breaches of Article 10(4). In fact, these 5 withdrawals of registration related to 4 breaches of Article 10(4) and 2 breaches of Article 10(2).

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Totals	0	0	0	0	6	0	€7,158 (BGN 14,000)

Croatia

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 10(1)	0	0	0	0	0	1	0
Article 10(2)	0	0	0	0	0	1	0
Article 17(1)	0	0	0	0	0	1	0
Article 18(b)	0	0	0	0	0	2	0
Article 19(4)	0	0	0	0	0	2	0
Article 19(5)	0	0	0	0	0	2	0
Article 20(1)	0	0	0	0	0	3	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 20(4)	0	0	0	0	0	3	0
Article 20(5)	0	0	0	0	0	3	0
Article 20(7) subparagraph 2	0	0	0	0	0	2	0
Article 20(7)(e)	0	0	0	0	0	1	0
Article 20(8)(d)	0	0	0	0	0	1	0
Article 23(1)	0	0	0	0	0	2	0
Article 23(2)	0	0	0	0	0	2	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 23(3)	0	0	0	0	0	2	0
Article 23(4)	0	0	0	0	0	2	0
Article 23(5)	0	0	0	0	0	2	0
Article 23(6)	0	0	0	0	0	2	0
Totals	0	0	0	0	0	4	0

Czech Republic

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁴	Other administrative sanctions or measures	
Article 3	0	0	1	0	0	0	0
Article 3(6)	0	0	0	0	2	0	0
Article 10(2)	0	0	0	0	1	0	0
Article 10(8)	0	0	0	0	2	0	0
Article 16	0	0	0	0	1	0	0
Article 17	0	0	0	0	1	0	0

³⁴ In some cases, no monetary amount is recorded because the amount was allocated to the main provision breached.

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁴	Other administrative sanctions or measures	
Article 18	0	0	0	0	1	0	0
Article 20	0	0	0	0	4	0	€22,861 EUR (600,000 CZK)
Article 20(1)	0	0	0	0	1	0	€2,667 EUR (70,000 CZK)
Article 29(1)	0	0	0	0	4	0	€5,715 EUR (150,000 CZK)

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁴	Other administrative sanctions or measures	
Totals	0	0	1	0	6	0	€31,244 (820,000 CZK)

Denmark

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 17(1)	6	10	0	0	0	5	0
Article 20(1)	1	3	0	0	0	0	0
Article 20(3)	1	3	0	0	0	0	0
Totals	6	10	0	0	0	5	0

France

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 10(1)	0	0	45	0	0	0	0
Article 10(3)	0	0	21	0	0	0	0
Article 10(4)	0	0	52	0	0	0	0
Totals	0	0	118	0	0	0	0

Germany

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 3	0	0	0	0	2	0	not available
Article 3(1), subparagraph 1	0	0	0	0	62	0	not available
Article 3(6), subparagraph 2	0	0	0	0	63	0	not available
Article 10(1)	0	0	6	0	0	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 10(2)	0	0	0	0	961	64	not available
Article 10(3)	0	0	87	0	0	0	0
Article 10(4)	0	0	305	0	0	0	0
Article 10(6)	0	0	0	0	12	0	0
Totals	0	0	398	0	1100	64	not available

Hungary

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁵	Other administrative sanctions or measures	
Article 3(1) subparagraphs 4 and 6	0	0	0	0	1	3	€137 (50,000 Ft)
Article 14	0	5	0	0	4	0	€10,031 (3,650,000 Ft)
Article 18(a)	0	6	0	0	3	0	€4,809 (1,750,000 Ft)

³⁵ In some cases, no monetary amount is recorded because the amount was allocated to the main provision breached.

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁵	Other administrative sanctions or measures	
Article 18(b)	0	4	0	0	2	0	€3,710 (1,350,000 Ft)
Article 19(1)	0	4	0	0	3	0	€4,809 (1,750,000 Ft)
Article 19(2)	0	2	0	0	1	0	€2,748 (1,000,000 Ft)
Article 19(4)	0	4	0	0	1	0	€1,374 (500,000 Ft)

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁵	Other administrative sanctions or measures	
Article 20(1)	0	5	0	0	4	0	€8,244 (3,000,000 Ft)
Article 20(3)	0	1	0	0	1	0	€2,748 (1,000,000 Ft)
Article 20(7)	0	4	0	0	3	0	€2,336 (850,000 Ft)
Article 20(8)	0	6	0	0	5	0	€3,710 (1,350,000 Ft)

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁵	Other administrative sanctions or measures	
Article 23(1)(a)	0	1	0	0	0	0	0
Article 23(4)	0	1	0	0	1	0	€2,748 (1,000,000 Ft)
Article 23(7)	0	1	0	0	1	0	€824 (300,000 Ft)
Article 27	0	0	0	0	3	3	€4,672 (1,700,000 Ft)
Article 28(2)	0	0	0	0	0	3	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁵	Other administrative sanctions or measures	
Article 29(2)	0	0	0	0	0	3	0
Article 30(1)	0	3	0	0	2	0	€6,870 (2,500,000 Ft)
Article 30(5)	0	4	0	0	2	0	€6,870 (2,500,000 Ft)
Article 4(2) Delegated Regulation 2017/2359	0	0	0	0	3	3	€8,794 (3,200,000 Ft)

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁵	Other administrative sanctions or measures	
Article 8(2) Delegated Regulation 2017/2359	0	0	0	0	3	3	€4,260 (1,550,000 Ft)
Article 9(2) Delegated Regulation 2017/2359	0	1	0	0	1	0	0
Article 9(4) Delegated Regulation 2017/2359	0	1	0	0	1	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁵	Other administrative sanctions or measures	
Article 14(1) Delegated Regulation 2017/2359	0	2	0	0	1	0	0
Article 14(2) Delegated Regulation 2017/2359	0	1	0	0	1	0	0
Article 17(1) Delegated Regulation 2017/2359	0	1	0	0	1	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁵	Other administrative sanctions or measures	
Totals	0	12	0	0	8	3	€79,694 (29,000,000 Ft)

Lithuania

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures ³⁶	
Article 17(1)	0	0	0	0	0	1	0
Article 17(2)	0	0	0	0	0	1	0
Totals	0	0	0	0	0	1	0

³⁶ These other measures were “warnings”

Malta

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 3(1)	2	1	1	1	2	1	€23,000
Article 10(4)	1	0	1	1	1	1	€10,000
Article 10(6)	3	0	0	0	3	0	€87,550
Article 10(8)	1	0	1	1	1	1	€10,000
Totals	5	1	1	1	5	1	€130,550

Poland

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 10(4)	0	1	0	0	0	0	0
Article 20(3)(b)	0	1	0	0	0	0	0
Article 20(5)	0	1	0	0	0	0	0
Totals	0	1	0	0	0	0	0

Romania

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 10(2)	0	0	0	0	8	0	€14,000
Totals	0	0	0	0	8	0	€14,000

Slovakia

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁷	Other administrative sanctions or measures	
Article 3(6)	0	0	4	0	0	0	0
Article 10(1)	0	0	8	0	2	0	€2000
Article 10(2)	0	0	8	0	2	0	€2000
Totals	0	0	9	0	2	0	€4000

³⁷ Two administrative pecuniary sanctions were imposed during 2020 based on breaches of multiple legislative provisions. For the purposes of the aggregate reporting the amount of the administrative pecuniary sanctions was in each case divided between the provisions breached.

Sweden

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 29(2)(a)	0	0	1	0	0	0	0
Article 29(2)(b)	0	0	1	0	0	0	0
Article 29(3)	0	0	1	0	0	0	0
Article 33(1)(c)	0	0	1	0	0	0	0
Article 8 Commission Delegated Regulation 2017/2359	0	0	1	0	0	0	0

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Totals	0	0	1	0	0	0	0

Iceland

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁸	Other administrative sanctions or measures	
Article 20(1)	1	0	0	0	1	0	€74,738 (11,666,667 kr)
Article 20(4)	1	0	0	0	1	0	€74,738 (11,666,667 kr)
Article 30(2)	1	0	0	0	1	0	€74,738 (11,666,667 kr)

³⁸ A single administrative pecuniary sanction was imposed during 2020 based on breaches of multiple legislative provisions. For the purposes of the aggregate reporting the amount of the administrative pecuniary sanction was divided between the different provisions breached.

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction ³⁸	Other administrative sanctions or measures	
Totals	1	0	0	0	1	0	€224,215 (35,000,000 kr)

Liechtenstein

Legal Basis	Type of administrative sanction or other measure						Monetary amount of administrative pecuniary sanctions
	Public statement	Order to cease and desist	Withdrawal of registration	Temporary ban on exercise of management functions	Administrative pecuniary sanction	Other administrative sanctions or measures	
Article 10(2)	0	0	0	0	0	3	0
Article 10(4)	0	0	0	0	0	1	0
Totals	0	0	0	0	0	4	0

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