

Hungary (content of the table is based on information from March 2021)

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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

IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 17: General principle	Articles 130/A, 152(1), 158/A of the Act LXXXVIII of 2014 on the Business of Insurance ("Bit."); Articles 1(1), 3-7 and 10(2) of the Act XLVII of 2008 on the Prohibition of Unfair Business-to-Consumer Commercial Practices		
Article 18: General information provided by the insurance intermediary or insurance undertaking	Articles 152(1) a), d) and f), Part A) of Annex 4 of the Bit.		

Article 19: Conflicts of interest and transparency	Articles 152(1) g), 152(6) of the Bit.		
Article 20: Advice, and standards for sales where no advice is given	Article 158/B of the Bit.		
Article 22: Information exemptions and flexibility clause	Articles 1(1) a)-d), 152(7), 153(3) a), 158, 158/B(10), 166/B, 166/F of the Bit.		
Article 23: Information conditions	Article 36 of the Bit. Article 39 of the Bit.	X	X
Article 23: Information conditions	Articles 152(3) and (3a)-(3c) of the Bit.		
Article 24: Cross-selling	Article 158/C of the Bit.		
Article 25: Product oversight and governance requirements	Articles 131/A of the Bit.		
Additional requirements in relation to insurance-based investment products			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 26: Scope of additional requirements	Article 166/A of the Bit.		

Article 27: Prevention of conflicts of interest	Article 166/C(1) of the Bit.		
Article 28: Conflicts of interest	Article 166/C of the Bit.		
Article 29: Information to customers	Articles 166/B, 166/D of the Bit.		
Article 30: Assessment of suitability and appropriateness and reporting to customers	Articles 1(1) a)-b), 1(2), 166/E of the Bit.		
Scope, registration and organisational requirements			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 1: Scope	Article 1(1) a) and f) of the Bit. Articles 1(1) b)-c), 1(2)-(3) of the Bit. Article 6(1) of the Bit.	X	X X
Article 2: Definitions	Articles 4(1) 8., 79., 94., 115., 123-124., 127., 131-133. of the Bit. Article 4(1) 130. of the Bit.		X
Article 3: Registration	Articles 48/A(3) a)-b), 48/A(4) b), 412 of the Bit.		

Article 10: Professional and organisational requirements	Articles 69/A, 75/A, 134/A of the Bit.		
Article 14: Complaints	Article 159 of the Bit. Government Decree 437/2016 (XII. 16.) on the Detailed Rules relating to the Complaint Management Procedure and Complaint Management Regulation of Insurance Companies, Multiple Agents and Brokers		
Other themes			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 37: Data protection	Articles 135-147/A of the Bit.		
General good provisions referred to in Article 180 of Solvency II			
Solvency II Article	Specific national legislative provision(s)	FoS	FoE
Article 42: Fit and proper requirements for persons who effectively run the undertaking or have other key functions	Articles 53-54 of the Bit.		
Article 72: Duties of auditors	Articles 71, 145(1) a) of the Bit.		
Article 64: Professional secrecy	Article 146 of the Bit.		

Article 68(3)-(4): Exchange of information with other authorities	Article 138(1), 139 b) of the Bit.		
Article 69: Disclosure of information to government administrations responsible for financial legislation	Article 138(1) of the Bit.		
Article 145: Conditions for branch establishment	Articles 279(1)-(3), 282(1) of the Bit.		X
Article 146: Communication of information	Articles 279(6)-(7), 283 of the Bit.		X
Article 147: Prior notification to the home Member State	Article 284(1) of the Bit.	X	
Article 148: Notification by the home Member State	Articles 284(2)-(5), 285(1), 286 of the Bit.	X	
Article 149: Changes in the nature of the risks or commitments	Article 285(2) of the Bit.	X	
Article 150: Compulsory insurance on third party motor vehicle liability	Article 279(2) g) of the Bit. Article 284(2) db) of the Bit. Article 57 of the Act LXII of 2009 on Motor Third-party Liability Insurance ("MTPL Act")	X	X

Article 151: Non-discrimination of persons pursuing claims	Articles 23(5), 28(2), 29(1)-(2) of the MTPL Act		
Article 155: Insurance undertakings not complying with the legal provisions	Article 289 (1)-(2) of the Bit.	X	X
Article 158: Reinsurance undertakings not complying with the legal provisions	Article 289(1), (3), (7) of the Bit.	X	X
Article 183: General information for policyholders	Article 152(1) and Annex 4 of the Bit.		
Article 184: Additional information in the case of non-life insurance offered under the right of establishment or the freedom to provide services	Article 152(1) and Annex 4 of the Bit.		
Article 185: Life insurance / Information for policy holders	Article 152(1), 153(2a), 156 and Annex 4 of the Bit.		
Article 186: Cancellation period	Article 122 of the Bit.		

Article 199: Separate contracts	Article 166 of the Bit.		
Article 200: Management of claims	Article 162 of the Bit.		
Article 201: Free choice of lawyer	Articles 161 c) and 165(1) of the Bit.		
Article 203: Arbitration	Articles 165(1) b), 165(2) of the Bit.		
Article 204: Conflict of interest	Articles 165(1) f), 165(3) of the Bit.		
Article 209: Premiums for new business	Articles 133 and Annex 3 of the Bit.		
Article 268: Definitions	Articles 2 b), 19, 20(1), 22 of the Act CXXXII of 1997 on the Hungarian Branch Offices and Commercial Representative Offices of Companies Registered Abroad ("BOA")		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			
Underlying Article from EU legislation, if applicable	Specific national legislative provision(s) and or links to the relevant websites of the Ministries where further information on the rules can be found	FoS	FoE
AMLD4 Article			
Article 3(2) b): Scope	Article 3 (28) g)-h) Act LIII of 2017 on the Prevention and Combating of Money Laundering and Terrorist Financing ("Pmt.")		

	Please find further information on the rules on the following link: Pénzmosás ellen (mnb.hu)		
Article 46(2): Internal rules	Article 65 of the Pmt.		
Article 13(1) b): Customer due diligence	Article 9/B of the Pmt.		
	Article 2-3 of Act CII of 2012 on Insurance Tax		

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

IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 17: General principle	Article 378(1) and (6) of the Bit.		
Article 18: General information provided by the insurance intermediary or insurance undertaking	Articles 378(1) a), b), e), g) and j) of the Bit.		
Article 19: Conflicts of interest and transparency	Articles 378(1) c), d), g), h), o), p) and q), 378(4) of the Bit.		
Article 20: Advice, and standards for sales where no advice is given	Articles 378(6), 398(6) of the Bit.		
Article 21: Information provided by ancillary insurance intermediaries	Article 378(5) of the Bit.		
Article 22: Information exemptions and flexibility clause	Articles 378(1) f), i), j), k), l) and m), 378(6)-(8) of the Bit.		

Article 23: Information conditions	Article 378(6) of the Bit.		
Article 24: Cross-selling	Article 378(6) of the Bit.		
Article 25: Product oversight and governance requirements	Article 375/A of the Bit.		
Additional requirements in relation to insurance-based investment products			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 26: Scope of additional requirements	Article 378(7) of the Bit.		
Article 27: Prevention of conflicts of interest	Article 378(7) of the Bit.		
Article 28: Conflicts of interest	Article 378(7) of the Bit.		
Article 29: Information to customers	Article 378(7) of the Bit.		
Article 30: Assessment of suitability and appropriateness and reporting to customers	Articles 1(1) d), 1(2), 378(7) of the Bit.		
Scope, registration and organisational requirements			

IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 1: Scope	Articles 1(1) d), 1(2)-(3), 371(1), 422-423, 425-427/C of the Bit. Articles 1(1) f), 152/A, 368(1), 378/A, of the Bit. Article 372(1) of the Bit.	X	X X
Article 2: Definitions	Articles 4(1) 14-15., 113-114., 123-129., 131-133. of the Bit. Articles 4(1) 130. of the Bit.		X
Article 3: Registration	Articles 48/A(3) a)-b), 48/A(4) b), 370, 385(2)-(3), 391(2)-(3), 407, 410(3), 412, 431(1) of the Bit. Articles 422(6), 427/B(2), of the Bit.	X	X
Article 10: Professional and organisational requirements	Articles 4(1) 34., 35. and 125., 69/A, 75/A, 369(3) and (8)-(9), 376, 383-385, 386/A, 387(1) a), 387/A, 391, 404 of the Bit.		
Article 14: Complaints	Articles 382 of the Bit. Government Decree 437/2016 (XII. 16.) on the Detailed Rules relating to the Complaint Management Procedure and Complaint Management Regulation of Insurance Companies, Multiple Agents and Brokers		
Other themes			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 5: Breach of obligations when exercising	Articles 426, 431(1) of the Bit.	X	X

the freedom to provide services			
Article 7: Division of competence between home and host Member States	Article 427(4) of the Bit.	X	X
Article 9: Powers in relation to national provisions adopted in the interest of the general good	Articles 427/A, 431(1) of the Bit.	X	X
Article 16: Restriction on use of intermediaries	Articles 369(2)-(2a) of the Bit.		
Article 37: Data protection	Articles 379-381/A of the Bit.		
General good provisions referred to in Article 180 of Solvency II			
Solvency II Article	Specific national legislative provision(s)	FoS	FoE
Article 33: Supervision of branches established in another Member State	Article 427 of the Bit.	X	X
Article 155: Insurance undertakings not complying with the legal provisions	Article 426 of the Bit.	X	X

Article 183: General information for policyholders	Article 152(1) and Annex 4 of the Bit.		
Article 184: Additional information in the case of non-life insurance offered under the right of establishment or the freedom to provide services	Article 152(1) and Annex 4 of the Bit.		
Article 185: Life insurance / Information for policy holders	Article 153(2a), 156 and Annex 4 of the Bit.		
Article 186: Cancellation period	Article 122 of the Bit.		
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			
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AMLD4 Article			
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Article 46(2): Internal rules	Article 65 of the Pmt.		
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