

Italy

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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) <i>("Insurance Code" stands for "Legislative Decree no. 209 of 7 September 2005")</i>	FoS	FoE
Article 17: General principle	Art. 119, par. 2 (<i>Duties and liabilities to policyholders</i>), Insurance Code	X	X
	Art. 119-bis, par. 3 and 8 (<i>Rules of conduct and conflict of interests</i>), Insurance Code	X	X
	Art. 182, par. 1 and 2 (<i>Advertising of insurance products</i>), Insurance Code	X	X
	Art. 41, par. 1, (<i>Arrangements for the pursuit of business by the undertaking</i>), IVASS Regulation no. 40/2018	X	X

<p>Article 19: Conflicts of interest and transparency</p>	<p>Art. 119-bis, par. 6 and 7 (<i>Rules of conduct and conflicts of interest</i>), Insurance Code</p> <p><i>Note: The provision enlarge the scope of the conflicts of interest rules envisaged for IBIPs by Directive (EU) No. 2016/97 (IDD) to each insurance product, under option envisaged by art. 22, par. 2, sub-par. 1.</i></p> <p>Art. 55 (<i>Conflict of interests</i>), IVASS Regulation no. 40/2018</p> <p>Article 22, par. 12, Decree Law 18 October 2012, no. 179, converted with amendments by Law 17 December 2012, no. 221, as subsequently amended and supplemented (<i>Voidness of contractual clauses in case of breach of the rules governing the "horizontal collaboration" between intermediaries</i>).</p>	<p>X</p> <p>X</p> <p>X</p>	<p>X</p> <p>X</p> <p>X</p>
<p>Article 20: Advice, and standards for sales where no advice is given</p>	<p>Art. 120, par. 3 (<i>Pre-contractual information</i>), Insurance Code</p> <p>Art. 185 (<i>Information documents</i>), Insurance Code</p> <p>Art. 185-ter (<i>Pre-contractual life assurance product information document</i>), Insurance Code</p> <p><i>IVASS Regulation no. 41/2018 (For MTPL the whole regulation shall apply, while for life and non-life other than MTPL the whole regulation shall apply with the exception of articles 42, 43, 44,45 and 46)</i></p> <p>Art. 58, par. from 1 to 4-bis (<i>Assessment of the policyholder's demands and needs</i>), IVASS Regulation no. 40/2018</p>	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>
<p>Article 21: Information provided by ancillary insurance intermediaries</p>			

Article 22: Information exemptions and flexibility clause			
Article 23: Information conditions	<p>Art. 121 (<i>Pre-contractual information in case of distance selling</i>), Insurance Code</p> <p>Art. 61 (<i>Information arrangements</i>), IVASS Regulation no. 40/2018</p> <p>Part III - Chapter III (<i>Promotion and distance marketing of insurance contracts</i>), IVASS Regulation no. 40/2018, except for art. 69, 70, 74, par. 3, 79, 80 and 83, par. 1, lett. d-<i>bis</i>), d-<i>ter</i>), par. 2-<i>bis</i>) and 2-<i>ter</i>).</p>	X X X	X X X
Article 24: Cross-selling			
Article 25: Product oversight and governance requirements	<p>Art. 10 (<i>Information flows</i>) and 11 (<i>Distribution arrangements</i>), IVASS Regulation no. 45/2020</p> <p>Note: <i>The prohibition for distribution to customers belonging to the negative target market envisaged by Article 11 of IVASS Regulation no. 45/2020 applies only if the manufacturer, licensed to pursue business Italy, identified groups of customers for whose needs, characteristics and objectives the insurance product is not compatible pursuant to Article 5, par. 2, of Regulation (EU) no. 2358/2017.</i></p>	X	X
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 27: Prevention of conflicts of interest			
Article 28: Conflicts of interest	Art. 55 (<i>Conflict of interests</i>), IVASS Regulation no. 40/2018	X	X
Article 29: Information to customers	<p><i>Information requirements:</i></p> <p>Art. 68-ter (<i>Pre-contractual information</i>), IVASS Regulation no. 40/2018</p> <p>Art. 68-quater (<i>Requirements of the information provided on the product</i>), IVASS Regulation no. 40/2018</p> <p>Art. 68-quinquies (<i>Marketing communications</i>), IVASS Regulation no. 40/2018</p> <p><i>Inducements:</i></p> <p>Art. 121-septies, par. 2, second sentence, (<i>Assessment of suitability and appropriateness of the insurance product and reporting to customers</i>), Insurance Code</p> <p><i>Note: Italy exercised the option stated by art. 29, par. 3, IDD which allows Member States to additionally prohibit or further restrict the offer or acceptance of fees, commissions or non-monetary benefits from third parties in relation to the provision of insurance advice.</i></p> <p>Art. 68-sexies (<i>General guidelines on inducements</i>), IVASS Regulation no. 40/2018</p> <p>Art. 68-septies, par. 1, 2, 3, and 4 (<i>Requirements concerning the admissibility of inducements</i>), IVASS Regulation no. 40/2018</p> <p><i>Note: Italy exercised the option stated by art. 29, par. 3, IDD through art. 121-sexies, par. 5, of Insurance Code which gave IVASS the power to adopt regulation on inducements in accordance with the regulations introduced in this field by Directive 2014/65/EU and in accordance with directly applicable EU rules.</i></p>	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>

	<p><i>Mandatory advice:</i></p> <p>Art. 68-duodecies (<i>Mandatory advice</i>), IVASS Regulation no. 40/2018</p> <p><i>Note: Italy exercised the option stated by art. 29, par. 3, IDD through art. 121-septies, par. 1, of Insurance Code which gave IVASS the power to determine by regulation the cases where insurance undertakings are required to provide advice for the distribution of IBIPs.</i></p>	X	X
Article 30: Assessment of suitability and appropriateness and reporting to customers	<p>Art. 121-septies, par. 4, 6 and 7 (<i>Assessment of appropriateness</i>), Insurance Code</p> <p>Art. 68-undecies (<i>Assessment of appropriateness</i>), IVASS Regulation no. 40/2018</p> <p><i>Note: Italy has not exercised the "execution-only" option stated by art. 30, par. 3, IDD. Therefore, also where no advice is given on IBIPs, undertakings are not allowed to carry out insurance distribution activities within the territory of the Italian Republic without obtaining the information or making the determination provided for in par. 2 of art. 30, IDD.</i></p>	X X	X X
Scope, registration and organisational requirements			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 1: Scope	Art. 3 par. 2 and 3, (<i>Scope</i>), IVASS Regulation no. 40/2018	X	X
Article 2: Definitions			
Article 3: Registration	Art. 9 (<i>Requirements for the management of the Register</i>), IVASS Regulation no. 40/2018	X	X

	<i>Note: the above-mentioned general good rule does not require additional registration requirements for EU distributors but rather the obligation to have "e-signature" for the notifications to IVASS in order to allow a proper management of the Italian Register/Enclosed List of EU intermediaries licensed to pursuit business in Italy.</i>		
Article 10: Professional and organisational requirements	<p>Art. 46 (<i>Policies for the organisation, management and control of distribution</i>), IVASS Regulation no. 40/2018</p> <p><i>Note: The scope of art. 46 will be defined following the issuing by IVASS of the implementing Order referred to in par. 5 of the same article</i></p> <p>Art. 87 (<i>Subjects who provide the training and the update</i>), IVASS Regulation no. 40/2018</p>	X	X
Article 14: Complaints	ISVAP Regulation no. 24/2008	X	X
Other themes			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Art. 35: Reporting of breaches	Art. 10- <i>quater</i> (<i>Internal systems for the reporting of breaches</i>), Insurance Code		X

	Art. 10-quinquies (<i>Procedure for reporting breaches</i>), Insurance Code		X
General good provisions referred to in Article 180 of Solvency II			
Solvency II Article	Specific national legislative provision(s)	FoS	FoE
Art. 180	<p>Legislative Decree no. 209/05 - Insurance Code:</p> <p>Art. 2, par. 1 (<i>Classes of assurance</i>)</p> <p>Art. 12 (<i>Prohibited operations</i>); ISVAP Regulation no. 29/2009; ISVAP Circular n. 162 of 24 October 1991</p> <p>Art. 122, par. 1 and 3 (<i>Motor vehicles</i>) - Art. 3 Ministerial Decree 1 April 2008 no. 86</p> <p>Art. 123, par. 1 (<i>Craft</i>) - Art. 4 Ministerial Decree 1 April 2008 no. 86</p> <p>Art. 127 (<i>Insurance certificate and sticker</i>) - ISVAP Regulation no. 13/2008</p> <p>Art. 128, par. 1, lett. b-bis) (<i>Minimum amount of cover</i>)</p> <p>Art. 131, par. 1 e 2 (<i>Premium and contract term disclosure</i>) - ISVAP Regulation no. 23/2008</p> <p>Art. 132, par. 1, 1-bis, 1-ter and 2 (<i>Obligation to insure</i>)</p> <p>Art. 132-ter (<i>Compulsory discounts</i>) – IVASS Regulation no. 37/2018</p> <p>Art. 133, par. 1 (<i>Insurance rates</i>)</p> <p>Art. 134 (<i>Certificate of claims experience</i>) – IVASS Regulation no. 9/2015</p> <p>Art. 135 (<i>Claims data - base, register of witnesses data base injured parties data –base</i>) - IVASS Regulation no. 23/2016</p> <p>Art. 137 (<i>Pecuniary damage</i>)</p>	X	X

Art. 138 (<i>Biological damage for serious injuries</i>)	X	X
Art. 139 (<i>Biological damage for minor injuries</i>) - Ministerial Decree 3 July 2003	X	X
Art. 140, par. 1 and 2 (<i>Cases where there is more than one injured party and the amounts of cover are exceeded</i>)	X	X
Art. 141 (<i>Compensation for passengers</i>)	X	X
Art. 142 (<i>Right to subrogation of the social insurer</i>)	X	X
Art. 146 (<i>Right of access to documents</i>) - Ministerial Decree n. 191 of 29 October 2008	X	X
Art. 148 (<i>Compensation proceedings</i>)	X	X
Art. 154, par. 1, 4 and 5 (<i>Italian Information Centre</i>) - Article 3 and 4, ISVAP Regulation no. 3/2006	X	X
Art. 156 (<i>Loss adjusters</i>) - ISVAP Regulation n. 11/2008 (articles 3 and 4)	X	X
Art. 157 (<i>List of loss adjusters</i>) - ISVAP Regulation n. 11/2008 (articles 3 and 4)	X	X
Art. 165 (<i>Link with the provisions of the civil code</i>)	X	X
Art. 166 (<i>Criteria for drawing up contracts</i>)	X	X
Art. 167 (<i>Voidness of contracts concluded with unauthorised undertakings</i>)	X	X
Art. 168 (<i>Effects of portfolio transfers, mergers and divisions</i>)	X	X
Art. 170 (<i>Prohibition of tie-in sales</i>)	X	X
Art. 170-bis (<i>Lifetime of the contract</i>)	X	X
Art. 171 (<i>Transfer of ownership of the vehicle or craft</i>) - Art. 10 Ministerial Decree n. 86 of 1 April 2008	X	X
Art. 172 (<i>Right of withdrawal</i>)	X	X

Art. 176 (<i>Withdrawal of the proposal</i>)	X	X
Art. 177 (<i>Right of withdrawal</i>)	X	X
Art. 179 (<i>Capital redemption operations – Concept</i>)	X	X
Art. 180 (<i>Non-life insurance contracts</i>)	X	X
Art. 181 (<i>Life assurance contracts</i>)	X	X
Art. 183 (<i>Rules of conduct</i>) – ISVAP Regulation no. 24/2008	X	X
Points 2, 3, 4, 5, ISVAP Circular n. 403/D of 16 March 2000 (<i>Regulates certain aspects of the claims settlement</i>)	X	X
Articles 4, 5, 6 and 14, ISVAP Regulation no. 32/2009 (<i>Rules governing the policies whose benefits are directly linked to a share index or another reference value referred to under article 41 (2) of the Insurance Code</i>)	X	X
Law-decree 18 October 2012 no. 179 converted by the law 17 December 2012, no. 221 as amended by the law 4 August 2017, no. 124:		
Art. 22, par. 4 and 6 (<i>Basic contractual provisions in the motor liability insurance contract</i>)	X	X
Implemented by Decrees of Ministry of Economic Development on 11 March 2020 and 4 January 2021	X	X
Civil Code:		
Art. 1184 (<i>Deadline</i>) – <i>when the deadline for fulfilling obligations is in favour of consumer/debtor</i>	X	X
Art. 1337 (<i>Obligation of good faith before the conclusion of the contract</i>)	X	X
Articles 1341-1342 (<i>Unfair contract terms</i>)	X	X

Articles 1343-1344-1345 (<i>Illegal cause or reason</i>)	X	X
Art. 1346 (<i>Object of the contract</i>)	X	X
Art. 1375 (<i>Performance in good faith</i>)	X	X
Art. 1418 (<i>Reasons for declaring the contract void</i>)	X	X
Art. 1419 (<i>Partial voidness</i>)	X	X
Art. 1420 (<i>Voidness of the plurilateral contract</i>)	X	X
Art. 1425 (<i>Parties' inability</i>)	X	X
Art. 1427 (<i>Mistake, violence and fraud</i>)	X	X
Art. 1469-bis (<i>Consumer contracts</i>)	X	X
Art. 1882 (<i>Definition of the Insurance Contract</i>)	X	X
Art. 1895 (<i>Non-existence of the risk</i>)	X	X
Art. 1899 (<i>Period of policy</i>)	X	X
Art. 1900, par. 3 (<i>Accidents resulting from the rescue of a person in danger or the protection of common interests with the insurer</i>)	X	X
Art. 1932 (<i>Mandatory requirements</i>)	X	X
Art. 2952 (<i>Period of limitation in the (re)insurance sector</i>)	X	X
Navigation Code:		
Art. 514 (<i>Reputed risk with respect to ship navigation</i>)	X	X
Art. 522, par. 2 (<i>Risk increase with respect to ship navigation</i>)	X	X

	<p>Art. 1021 (<i>Reputed risk and risk increase with respect to air navigation</i>)</p> <p>Other Solvency II related provisions of Legislative Decree no. 209/05 - Insurance Code:</p> <p>Art. 190-bis (<i>Statistical information</i>) – IVASS Regulation no. 36/2017</p> <p>Art. 198, par. 6 (<i>Transfer of the portfolio of Italian insurance undertakings</i>)</p> <p>Art. 201, par.5 (<i>Merger and division of insurance undertakings</i>)</p> <p>Art. 202, par. 2 (<i>Merger and division of reinsurance undertakings</i>)</p>	X	X
		X	X
			X
			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			
Underlying Article from EU legislation, if applicable	<p>Specific national legislative provision(s) and or links to the relevant websites of the Ministries where further information on the rules can be found</p> <p><i>For the official text of the national legislative provisions listed below, please visit Normattiva (https://www.normattiva.it/?language=en)</i></p>	FoS	FoE
	<p>Insurance Code:</p> <p>Art. 285, par. 3 and 4 (<i>National guarantee fund</i>)</p>	X	X

	Art. 303 (<i>Guarantee fund for hunting victims</i>) - ISVAP Order n. 2643 of 22 October 2008	X	X
	Art. 334 (<i>Contribution on motor liability insurance premiums</i>)	X	X
	Art. 335, par. 1 lett. e-bis), par. 2, second sentence, par. 3, 4 and 5 (<i>Insurance and reinsurance undertakings</i>), <i>Insurance Code</i>	X	X
	Legislative Decree no. 206/05 - Consumer Code:		
	Art. 2 (<i>Consumers' rights</i>)	X	X
	Part III Title I, Articles 33-38 (<i>Consumer contracts in general</i>)	X	X
	Art. 143 (<i>Non-waiver of consumers' rights</i>)	X	X
	Law 8 March 2017 no 24 (Medical malpractice law):		
	Articles 10-11 (<i>Compulsory insurance</i>)	X	X
	Art. 14 (<i>National guarantee Fund</i>)	X	X
	Law no. 244/07 (Financial law 2008):		
	Art. 3, par. 59 (<i>Prohibition to insure the tax and accounting liability of the State's and the public bodies' administrators resulting from their institutional tasks</i>)	X	X
	Law 1216/1961 (Tax insurance on premiums):		
	Articles 1, 1-bis and 4-bis	X	X

	<p>Presidential Decree no. 116 of 22 June 2007</p> <p>Art. 2, par. 1, lett. c), Art. 3, par. 1-bis and 1-quater (<i>Dormant life policies</i>)</p> <p>Measures in favor of populations affected by the earthquake:</p> <p><i>Decree Law 17 October 2016, no. 189 converted with amendments by Law of 15 December 2016, no. 229 - Art. 48, par. 2 (Urgent measures in favor of populations affected by the earthquake in 2016)</i></p> <p><i>Decree Law 30 December 2016, no. 244 converted with amendments by Law of 27 February 2017, no. 19 - Art. 14, par.2 (Temporary suspension of the payment of premiums in the area affected by earthquake in 2016)</i></p> <p><i>Decree Law 16 October 2017, no. 148 converted with amendments by Law 4 December 2017, no. 45 - Art. 2-bis, par. 24 and 25 (Prorogation of temporary suspension of the payment of premiums in the area affected by earthquake 2016- 2017)</i></p> <p><i>Decree Law 29 May 2018, no. 55 converted with amendments by Law 24 July 2018, no. 89 - Art. 1, par 6 and 6-bis (Prorogation and exemption from the payment of insurance premiums)</i></p> <p><i>Decree Law 25 July 2018, no. 91 converted with amendments by Law 21 September 2018, no. 108 - Art. 9, par 2-quinquies and 2-sexies (Prorogation of deadlines in legislative provisions concerning territories affected by earthquakes)</i></p> <p><i>Decree law 28 September 2018, n. 109 converted with amendments by Law 16 November 2018, n. 130 - Art. 17, par. 1 (Urgent provisions for Genova, security of the national net of infrastructures and transportation, seismic events of 2016 and 2017, the employment and other emergencies).</i></p>	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>
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	ISVAP Regulation no. 44/2012 (<i>Drafting of the report template on the fight against fraud</i>)	X	X
	Antitrust Authority: Measure no. 17589 on 15 November 2007 (<i>Regulation on the procedures for investigating unfair commercial practices</i>)	X	X
	Measure no. 17590 on 15 November 2007 (<i>Regulation on the procedures for investigating misleading and unlawful comparative advertising</i>)	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

IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 17: General principle	Art. 119, par. 2 (<i>Duties and liabilities to policyholders</i>), Insurance Code Art. 47 (<i>Distribution requirements</i>), IVASS Regulation no. 40/2018 Art. 119-bis, par. 3 and 8, (<i>Rules of conduct and conflict of interests</i>), Insurance Code Art. 182, par. 1 and 2 (<i>Advertising of insurance products</i>), Insurance Code Art. 39 (<i>Provisions applicable to intermediaries registered in the enclosed List</i>), IVASS Regulation no. 40/2018 Art. 49 (<i>Marketing of supplementary pension plans</i>), IVASS Regulation no. 40/2018 Art. 50 (<i>Multilevel marketing networks</i>), IVASS Regulation no. 40/2018 Art. 54 (<i>General rules of conduct</i>), IVASS Regulation no. 40/2018 Art. 62 (<i>Use of the advanced electronic signature, the qualified electronic signature and the digital signature</i>), IVASS Regulation no. 40/2018	X X X X X X X X	X X X X X X X X
Article 18: General information provided by the insurance intermediary or insurance undertaking	Art. 120, par. 3 (<i>Pre-contractual information</i>), Insurance Code Art. 132-bis (<i>Obligations on intermediaries to provide information</i>), Insurance Code Art. 56, par. from 1 to 7 (<i>Pre-contractual information</i>), IVASS Regulation no. 40/2018	X X X	X X X

	Art. 60 (<i>Documents to be provided to policyholders</i>), IVASS Regulation no. 40/2018	X	X
	Art. 66 (<i>Collective contracts</i>), IVASS Regulation no. 40/2018	X	X
Article 19: Conflicts of interest and transparency	Art. 119-bis, par. 6 and 7 (<i>Rules of conduct and conflicts of interest</i>), Insurance Code: <i>Note: The provisions enlarge the scope of the conflicts of interest rules envisaged for IBIPs by Directive (EU) No. 2016/97 (IDD) to each insurance product, under option envisaged by art. 22, par. 2, sub-par. 1.</i>	X	X
	Art. 55 (<i>Conflict of interests</i>), IVASS Regulation no. 40/2018	X	X
	Art. 131, par 2-bis and 2-ter, (<i>Motor liability premium and contract term disclosure</i>), Insurance Code	X	X
	Art. 28, par. 3-bis (Insurance covers linked to the provision of real estate loans and to credit agreements for consumers), Decree Law 24 January 2012, no. 1, converted with amendments by Law 24 March 2012, no. 27	X	X
	Art. 57 (Information on remunerations), IVASS Regulation no. 40/2018	X	X
	Art. 9 (<i>Intermediaries' duty to provide information</i>), ISVAP Regulation no. 23/2008	X	X
	Articles 22, par. 10, 11 and 12, Decree Law 18 October 2012, no. 179, converted with amendments by Law 17 December 2012, no. 221, as subsequently amended and supplemented (<i>Rules governing the "horizontal collaboration" between intermediaries</i>)	X	X
	Art. 42, par. 1, 2, 3, 4, 4-bis and 5 (<i>Arrangements for the pursuit of business by intermediaries</i>), IVASS Regulation no. 40/2018	X	X
Article 20: Advice, and standards for sales where no advice is given	Art. 120, par. 3 (<i>Pre-contractual information</i>), Insurance Code	X	X
	Art. 185 (<i>Information documents</i>), Insurance Code	X	X

	<p>Art. 185-ter (<i>Pre-contractual life assurance product information document</i>), Insurance Code</p> <p><i>Note: The above-mentioned articles have been implemented by IVASS Regulation no. 41/2018</i></p> <p>Articles 58, par. from 1 to 4-bis and par. 7 (<i>Assessment of the policyholder's demands and needs</i>), IVASS Regulation no. 40/2018</p>	X	X
Article 21: Information provided by ancillary insurance intermediaries			
Article 22: Information exemptions and flexibility clause			
Article 23: Information conditions	<p>Art. 61 (<i>Information arrangements</i>), IVASS Regulation no. 40/2018</p> <p>Art. 121 (<i>Pre-contractual information in case of distance selling</i>), Insurance Code</p> <p>Part III - Chapter III (<i>Promotion and distance marketing of insurance contracts</i>), except for art. 69, 70, and 83, par. 1, lett. d-bis), d-ter), par. 2-bis) and 2-ter), IVASS Regulation no. 40/2018</p>	X X X	X X X
Article 24: Cross-selling	<p>Decree Law 24 January 2012, no. 1, converted with amendments by Law 24 March 2012, no. 27</p> <p>Art. 28, par. 1 and 2-bis (<i>Insurance covers linked to the provisions of real estate loans and to credit agreements for consumers</i>)</p>	X	X

Article 25: Product oversight and governance requirements	Article 10 (<i>Information flows</i>) and Chapter III (<i>Insurance product oversight and governance requirements for distributors</i>), IVASS Regulation no. 45/2020 <i>Note: The prohibition for distribution to customers belonging to the negative target market envisaged by Article 11 of IVASS Regulation no. 45/2020 applies only if the manufacturer, licensed to pursue business Italy, identified groups of customers for whose needs, characteristics and objectives the insurance product is not compatible.</i>	X	X
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 27: Prevention of conflicts of interest			
Article 28: Conflicts of interest	Art. 55 (<i>Conflict of interests</i>), IVASS Regulation no. 40/2018	X	X
Article 29: Information to customers	<i>Information requirements:</i> Art. 68-ter (<i>Pre-contractual information</i>), IVASS Regulation no. 40/2018 Art. 68-quater (<i>Requirements of the information provided on the product</i>), IVASS Regulation no. 40/2018 Art. 68-quinquies (<i>Marketing communications</i>), IVASS Regulation no. 40/2018 <i>Inducements:</i>	X X X	X X X

	<p><i>Art. 121-septies, par. 2, second sentence, (Assessment of suitability and appropriateness of the insurance product and reporting to customers), Insurance Code</i></p> <p><i>Note: Italy exercised the option stated by art. 29, par. 3, IDD which allows Member States to additionally prohibit or further restrict the offer or acceptance of fees, commissions or non-monetary benefits from third parties in relation to the provision of insurance advice.</i></p> <p><i>Art. 68-sexies (General guidelines on inducements), IVASS Regulation no. 40/2018</i></p> <p><i>Art. 68-septies (Requirements concerning the admissibility of inducements), IVASS Regulation no. 40/2018</i></p> <p><i>Art. 68-octies (Inducements in respect of insurance distribution through independent advice), IVASS Regulation no. 40/2018</i></p> <p><i>Note: Italy exercised the option stated by art. 29, par. 3, IDD through art. 121-sexies, par. 5, of Insurance Code which gave IVASS the power to adopt regulation on inducements in accordance with the regulations introduced in this field by Directive 2014/65/EU and in accordance with directly applicable EU rules.</i></p> <p><i>Mandatory advice:</i></p> <p><i>Art. 68-duodecies (Mandatory advice), IVASS Regulation no. 40/2018</i></p> <p><i>Note: Italy exercised the option stated by art. 29, par. 3, IDD through art. 121-septies, par. 1, of Insurance Code which gave IVASS the power to determine by regulation the cases where insurance intermediaries are required to provide advice for the distribution of IBIPs.</i></p>	X	X
		X	X
		X	X
		X	X
		X	X
		X	X
		X	X
Article 30: Assessment of suitability and appropriateness and reporting to customers	<p><i>Art. 121-septies, par. 4, 6 and 7 (Assessment of appropriateness), Insurance Code</i></p> <p><i>Art. 68-undecies (Assessment of appropriateness), IVASS Regulation no. 40/2018</i></p> <p><i>Note: Italy has not exercised the "execution-only" option stated by art. 30, par. 3, IDD. Therefore, also where no advice is given on IBIPs, intermediaries are not allowed to carry out</i></p>	X	X
		X	X

	<i>insurance distribution activities within the territory of the Italian Republic without obtaining the information or making the determination provided for in par. 2 of art. 30, IDD.</i>		
Scope, registration and organisational requirements			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 1: Scope	Art. 3, par. 2 and 3 (<i>Scope</i>), IVASS Regulation no. 40/2018	X	X
Article 2: Definitions			
Article 3: Registration	<p>Art. 8 (<i>Subjects required to have a certified electronic email</i>) IVASS Regulation no. 40/2018</p> <p>Art. 9 (<i>Requirements for the management of the Register</i>), IVASS Regulation no. 40/2018</p> <p><i>Note: Obligation of "e- signature" for the management of the Register</i></p> <p><i>The above-mentioned general good rules do not require additional registration requirements for EU operators but rather the obligation to have certified electronic email and "e-signature" for the notifications to IVASS in order to allow a proper management of the Italian Register/Enclosed List of EU intermediaries licensed to pursuit business in Italy.</i></p>	X X	X X
Article 10: Professional and organisational requirements	<p>Art. 48 (<i>Requirements for the pursuit of business</i>), IVASS Regulation no. 40/2018</p> <p>Art. 87 (<i>Subjects who provide the training and the update</i>), IVASS Regulation 40/2018</p>	X X	X X
Article 14: Complaints	<p>Chapter III-<i>bis</i>, ISVAP Regulation no. 24/2008</p> <p><i>Note: The procedure of complaints handlings applies also to EU intermediaries included in the Enclosed List (art. 10-terdecies), with the exclusions stated by art. 4, par. 2</i></p>	X	X

Other themes			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Art. 35: Reporting of breaches	Art. 10- <i>quater</i> (<i>Internal systems for the reporting of breaches</i>), Insurance Code Art. 10- <i>quinquies</i> (<i>Procedure for reporting breaches</i>), Insurance Code		X X
General good provisions referred to in Article 180 of Solvency II			
Solvency II Article	Specific national legislative provision(s)	FoS	FoE
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
	Art. 336, par. 1, 2 and 3 (<i>Insurance and reinsurance intermediaries</i>), Insurance Code Anti-money laundering: ISVAP Regulation no. 41/2012 (<i>Regulates intermediaries' organisation procedures so as to take into account the peculiarities of anti-money laundering</i>) - Repealed since 1 May 2019 by IVASS Regulation 44/2019, but still applicable to ongoing relationships in force at that date. IVASS Regulation no. 5/2014 (<i>Regulates compliance with adequate customer verification and registration</i>) - Repealed since 1 May 2019 by IVASS Regulation 44/2019, but still applicable to ongoing relationships in force at that date.	X	X X X

	IVASS Regulation no. 44/2019 (<i>Regulates intermediaries' organisation so as to take into account the peculiarities of anti-money laundering</i>)	X	X
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