



Are there General Good provisions in your country that fall into the categories below? (Yes / No / Leave blank)

PORTUGAL

General good provisions by categories

	For insurance undertakings	For insurance intermediaries
Special rules for starting and operating business		
Notification & approval of certain products		
Protection of names and titles		
Feasibility study for host MS		
Creating special departments		
Other special rules for starting business	<p>Y</p> <p>"If the undertaking intends to cover in Portugal, by way of freedom to provide services, risks which, under the Portuguese law are compulsory, must, in accordance with article 66 of the Decree-Law nr 94-B/98, communicate to the Instituto de Seguros de Portugal the name and address of a claims representative resident or established in Portugal, who is required to have all the necessary information related to indemnity processes and possess sufficient powers to represent the company in relation to injured parties, including the power to make payments, and to represent the company or, if necessary, to make arrangements for its representation before the Portuguese courts and authorities regarding the indemnity claims. The above-mentioned representative must also</p>	

		be invested with powers to represent the company before the Instituto de Seguros de Portugal, regarding supervision of the existence and validity of insurance policies” (Only for freedom to provide services)	
Other		Y “Under article 10 of the Legal Regime of the Insurance Contract, contracts for any insurance which is compulsory within the Portuguese legal system (a list is available in http://www.isp.pt/NR/exeres/7DD5BCFA-C7E0-484B-86E8-8FA5C6F3C9E6.htm) are ruled by Portuguese law, and the general and special conditions attached to such policies, as well as any amendments to it, must be registered on the ISP by the insurance undertaking which offers it, as foreseen by the article 129 of the Decree-Law nr 94-B/98, of 17th of April”	
Joining an association			
Joining a guarantee fund		Y “If the undertaking intends to cover risks related to "Accidents at Work", according to article 168 of the Decree-Law nr 94-B/98, it must accomplish all the legal and regulatory dispositions due for the respective exploration, namely, guaranteeing the contributions legally due for the Accidents at Work Fund (Fundo de Acidentes de Trabalho), being for that purpose, subjected to the supervision of Instituto de Seguros de Portugal, without prejudice of financial supervision that will be of the exclusive competence of supervisory authority of the home member State”	
Data submission for registers		Y “In order to accomplish the foreseen in the Decree-Law nr 384/2001, of the 19th of November, the insurance undertaking that intends to explore life assurance, capital	Y “Prior to the conclusion of any initial insurance contract, and, if necessary, upon amendment or renewal thereof, an insurance

		redemption operations and insurance personal accidents, with beneficiaries in case of death of the insured or of the underwriter, must, in terms of Article 5 (2) and (4) of Rule Nr. 14/2010-R, of 14th October, create and maintain a database compatible with the platform managed by Instituto de Seguros de Portugal, which allows the automatic and immediate access to the information within it, which must comply with Article 6.º of the referred Rule. Please note that all necessary technical specifications to assure the working of the central registration are available in the Informatics Instruction at Portal ISPnet in www.isp.pt .”	intermediary shall provide the customer with at least the following information: (...) b) the register in which he has been included, the register date and the means for verifying that he has been registered”
	Professional codes of conduct		
	Other		
	Language rules	Y [Non-official translation of the applicable legal provision (no. 1 of article 21 of the Legal Framework applicable to Insurance Contracts)] “The information referred to in the preceding articles must be provided in a clear manner, in writing and in Portuguese, before the policyholder makes any commitment”	
	Minimum content for certain products		
	Mandatory level of excess		
	Other	Y “In accordance with article 14 of the Legal Regime of the Insurance Contract, it is forbidden to celebrate insurance contracts which cover the following risks: a) Criminal, administrative or disciplinary liability; b) Kidnapping, sequestration and other crimes against the personal freedom, with exception of the strict benefits in the nature of indemnity; c) Possession or transportation of narcotics or	

		drugs, which consumption is prohibited; d) Death of children under the age of 14 or of those which, for psychic anomaly or another cause, are incapable to govern themselves, with exception of the strict benefits in the nature of indemnity"	
	Special pre-contractual information	Y "Insurance undertakings that intend to cover (...) risks situated in Portuguese territory or in which Portugal is the member State of the commitment, must observe the provisions of articles 18 to 23, of the Legal Regime of the Insurance Contract, approved by the Decree-Law nr 72/2008, of 16th of April, concerning information to be delivered to the policyholders regarding the contractual and premium rates conditions"	Y "Prior to the conclusion of any initial insurance contract, and, if necessary, upon amendment or renewal thereof, an insurance intermediary shall provide the customer with at least the following information: a) his identity and address; b) the register in which he has been included, the register date and the means for verifying that he has been registered; c) whether he has a holding, direct or indirect, representing more than 10 % of the voting rights or of the capital in a given insurance undertaking; d) whether a given insurance undertaking or parent undertaking of a given insurance undertaking has a holding, direct or indirect, representing more than 10 % of the voting rights or of the capital in the insurance intermediary; e) whether or not he is authorized to receive premiums in order to be delivered to the insurance undertaking; f) whether his intervention terminates upon signature of the insurance contract or whether

		<p>his intervention involves the provision of assistance during the period of validity of the insurance contract;</p> <p>g) where applicable, his capacity as an employee of an insurance undertaking;</p> <p>h) the customer's right to request information on the remuneration that the intermediary will receive for provision of the mediation service and, in conformity, supply him with such information, at his request;</p> <p>i) the procedures allowing policyholders/customers and other interested parties to register complaints about insurance intermediaries and the out-of-court complaint and redress procedures..."</p>
Special information for selected products	<p>Y</p> <p>"Insurance companies that carry on unit linked insurance contracts or unit linked capital redemption operations must observe the information duties required by Regulation nr 8/2007 of the Portuguese Securities Market Commission ("Comissão do Mercado de Valores Mobiliários"), published in the Official Portuguese Journal (Diário da República), II Series, of 20th December, and available in the Portuguese Securities Market Commission Internet site (www.cmvm.pt)"</p>	<p>Y</p> <p>"Prior to the conclusion of any specific contract, the insurance intermediary shall at least specify, in particular on the basis of information provided by the customer, and the complexity of the insurance contract being proposed, at least specify the demands and the needs of that customer as well as the underlying reasons for any advice given to the customer on a given insurance product"</p>
Other		Y

			<p>"All the information referred above and to be provided to the customer shall be communicated as follows:</p> <p>a) on paper or through any other durable support available and accessible to the customer; Durable media shall specifically include, computer diskettes, CD-ROMs, DVDs and the hard disk of the customer's computer in which the e-mails are stored, but does not include Internet sites, except if these enable the customer to store information that is addressed personally to him, in such a manner that it may be subsequently consulted during a period suitable for the purpose of such information and which enables exact reproduction of the stored information.</p> <p>However, the information may be provided orally where the customer requests it, or where immediate cover is necessary. In those cases, the information shall be provided to the customer in paper or any other durable medium, immediately after the conclusion of the insurance contract.</p> <p>b) in a clear and accurate manner, comprehensible to the customer;</p> <p>c) in an official language of the Member State of the commitment or in any other</p>
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			language agreed by the parties"
	Indirect taxes and parafiscal charges	<p style="text-align: center;">Y</p> <p>"In accordance with article 173 of the Decree-Law nr 94-B/98, of 17th of April, the premiums of the insurance contracts covering risks situated in Portuguese territory or in which Portugal is the member State of the commitment are subject to indirect taxes and parafiscal charges foreseen in the Portuguese law, no matter which law will be applied to the contract and without prejudice of what is established in the Value Added Tax Code (Código do Imposto sobre o Valor Acrescentado)"</p>	
	Tax representative	<p style="text-align: center;">Y</p> <p>"For the accomplishment of these tax obligations, the article 175 of the mentioned Decree-Law nr 94-B/98 determines that the undertaking operating in Portugal under the freedom to provide services, prior to the beginning of the insurance activity, must appoint a tax representative, resident in Portuguese territory, endowed with a power of attorney with sufficient powers, jointly responsible for the payment of indirect taxes and parafiscal charges. A copy from the Power of Attorney should be forward to the Instituto de Seguros de Portugal.</p> <p>In order to supervise the compliance of those obligations, the tax representative must have a record of all contracts covering risks or commitments located in Portugal, containing the following information regarding each contract:</p> <p>a) Class of insurance risks or commitments; b) Identification and residence of the policyholder; c) Duration of the contract; d) Premium due by the policyholder, subjected</p>	

		to taxes and charges; e) Description of the indirect taxes and charges paid by the undertaking" (Only for freedom to provide services)	
	Other	Y "Furthermore, there are other imperative legal rules to consider, namely rules on (...) fiscal (...) rules"	
	Advice	Y [Non-official translation of the applicable legal provision (article 22 of the Legal Framework applicable to Insurance Contracts)]: no. 1 "Insofar as is justified by the complexity of cover and the amount of the premium payable or the sum insured, and where the method by which the contract is entered into so permits, the insurer, before conclusion of the contract, must provide the policyholder with details on which insurance arrangements, from amongst those on offer, are appropriate for the specific cover sought"; no. 2: "In fulfilling the duty referred to in the preceding paragraph, the insurer shall be responsible not only for responding to all requests for clarification made by the policyholder but shall also draw the attention of the policyholder to the scope of the cover proposed, namely any exclusions, grace periods and the terms and conditions for terminating the contract at the discretion of the insurer and also, in cases of succession or modification of contracts, the risks of discontinuance of cover"; no. 3: "In insurance proposing cover for different types of risk, the insurer must provide detailed clarification as regards the relationship between various covers"	Y "The insurance intermediary has the following obligations in relation to the customer: b) provide correct and detailed advice in accordance with the required by the respective category of intermediary, on the most convenient modality of the contract from the perspective of risk transfer and/or of the investment"
	Advertising & marketing	Y "These subjects are specific for the insurance	

		activity. Furthermore, there are other imperative legal rules to consider, namely (...) publicity rules"	
	Commissions		Y (Please note that it was assumed that information on remuneration falls within the category "Commissions") "Prior to the conclusion of any initial insurance contract, and, if necessary, upon amendment or renewal thereof, an insurance intermediary shall provide the customer with at least the following information: (...) h) the customer's right to request information on the remuneration that the intermediary will receive for provision of the mediation service and, in conformity, supply him with such information, at his request"
	Limitations to the freedom to set premium		
	After-sales services (e.g. claims-handling, complaints-handling)	Y [Non-official translation of the applicable legal provision (paragraph (j) of article 18 of the Legal Framework applicable to Insurance Contracts)]: Without prejudice to the compulsory wording to be included in the policy, the insurer must provide any clarification that may be required and inform the policyholder of the conditions of the contract, namely (j) the method for making/filing complaints(...)"	Y "Prior to the conclusion of any initial insurance contract, and, if necessary, upon amendment or renewal thereof, an insurance intermediary shall provide the customer with at least the following information: (...) i) the procedures allowing policyholders/customers and other interested parties to

			register complaints about insurance intermediaries and the out-of-court complaint and redress procedures..."
Other		Y "Furthermore, there are other (...) legal rules to consider, namely rules on insurance mediation (...)"	Y "The insurance intermediary has the following obligations in relation to the customer: (...) g) not impose the obligation to sign an insurance contract with a specific insurance undertaking as a condition to the customer gains access to another good or service supplied"
MPTL		Y "For the effects of article [33/67] of the Decree-Law nr 94-B/98, the undertaking that intends to cover risks regarding the compulsory insurance of motor vehicle liability should forward to Instituto de Seguros de Portugal, a declaration, written in Portuguese, confirming that it has become member of the National Green Card Bureau (Gabinete Português de Carta Verde), and that it will assure the contributions for the Motor Guarantee Fund (Fundo de Garantia Automóvel), [in certain cases], along with a compromise that it will provide the necessary elements that may allow the competent authority to acknowledge, within 10 days, the name of the insurance company of a vehicle involved in an accident. In terms of the ISP Rule nr 7/2001-R, the insurance companies covering in Portugal Motor vehicle liability insurance must send to Instituto de Seguros de Portugal a register containing the following information: an annual file with the registration numbers of motor vehicles normally based in Portugal and a weekly file with the	

		<p>changes of number registration.</p> <p>The companies that intend to cover in the national territory motor vehicle insurance (classes 3 and/or 10, according to classification of Point A of the Annex to Directive 73/239/CEE of 24th July and article 123.º of the Decree-Law nr 94-B/98) are obliged, in accordance with article 87.º, nr 1, of the Decree-Law nr 291/2007, of 21st August, to implement and keeping un updated register of the period for the settlement of the claims on the scope of the motor vehicle insurance. The structure of this register, as well as the periodicity and the manner according to which the information must be forward to ISP, are regulated in the Rule nr 16/2007-R, of 20st of December, changed by the Rules nr 7/2009-R, of 14th May and nr 17/2010-R, of 18th November.</p> <p>According to article 18 of the Portuguese Decree-Law nr 291/2007, of 21st of August, whenever the accepting of the compulsory insurance of motor vehicle liability is refused, by at least three insurance companies, the insurance proponent may appeal to the Instituto de Seguros de Portugal to appoint an insurance company, which explores the respective insurance class in Portugal, that will become obliged to accept the referred insurance policy”</p>	
	Travel insurance		
	Other	<p style="text-align: center;">Y</p> <p>“If the undertaking intends to cover risks related to "Accidents at Work", according to article 168 of the Decree-Law nr 94-B/98, it must accomplish all the legal and regulatory dispositions due for the respective exploration, namely, guaranteeing the contributions legally due for the Accidents at Work Fund (Fundo de Acidentes de Trabalho), being for that purpose,</p>	

		subjected to the supervision of Instituto de Seguros de Portugal, without prejudice of financial supervision that will be of the exclusive competence of supervisory authority of the home member State”	
	Setting applicable law for certain risks	Y “Under article 10 of the Legal Regime of the Insurance Contract, contracts for any insurance which is compulsory within the Portuguese legal system (a list is available in http://www.isp.pt/NR/exeres/7DD5BCFA-C7E0-484B-86E8-8FA5C6F3C9E6.htm) are ruled by Portuguese law”	
	Setting exclusive jurisdiction		
	Other		

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