

EIOPA Application Event – 10 March 2023

IDD Evaluation

Session 4: Quality of advice and selling methods

Speaker: Christian Gülich – member of EIOPA OPSG
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and Better Finance, Brussels)

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Complex products versus increased quality of advice:

Example 1 - *Health insurances:*

- Pre-contractual information duties by distributors with regard to the obligatory questionnaire on medical treatments of prospective policyholder

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Complex products versus increased quality of advice:

Example 2 – *Payment Protection Insurance (“professional disability”)*:

- Pre-contractual information duties by distributors
 - on obligatory questionnaire on medical treatments of prospective policyholder
 - on possibility of non-bundled products

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Complex products versus increased quality of advice:

Example 3 – *Home Content Insurance*:

- Pre-contractual information duties by distributors on possible clause of exclusion of under-insurance.

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Complex products versus increased quality of advice:

Conclusions:

- Enhanced information duties of distributors beyond KID /IPID
- Enhanced supervision of POG rules for target markets
- Enhanced supervision of conflicts of interest