





# Consumer's purchase of an insurance-based investment product

EU disclosure requirements including duplications (on-line sale by a broker)

Sales disclosures	IMD (9)
Product disclosures	Life directive (20)
	Data protection directive (4)
	Distance marketing directive (29)
	E-commerce directive (17)

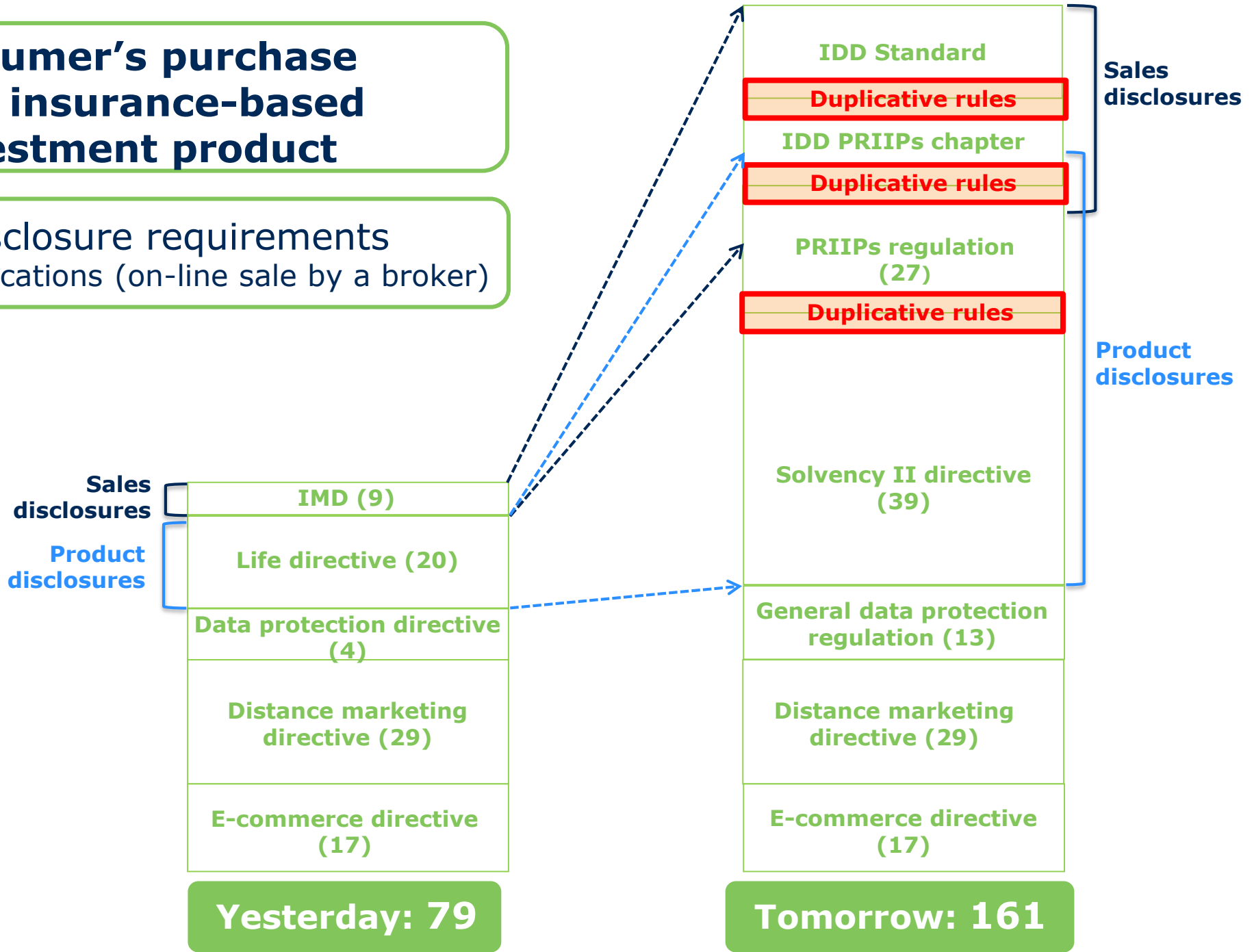
**Yesterday: 79**

IDD Standard
Duplicative rules
IDD PRIIPs chapter
Duplicative rules
PRIIPs regulation (27)
Duplicative rules
Solvency II directive (39)
General data protection regulation (13)
Distance marketing directive (29)
E-commerce directive (17)

**Tomorrow: 161**

Sales disclosures

Product disclosures



# PRIIPs KID

**Key Information Document**

**Purpose**  
This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

[Alert (where applicable)] **You are about to purchase a product that is not simple and may be difficult to understand**

**Product**  
Insurance Product (ISIN EU0001234567) by European Insurance Company

For more information, please contact European Insurance Company, Rue Belliard 225, 1000 Brussels, Belgium, [www.europeaninsurancecompany.eu](http://www.europeaninsurancecompany.eu), +32 (0) 2 XXXXXX, or contact your financial advisor.

This Key Information Document had been created on 09-05-2016. The Financial Services and Markets Authority (<http://www.fsma.be/>) is responsible for the supervision of the compliance of this product.

**What is this product?**

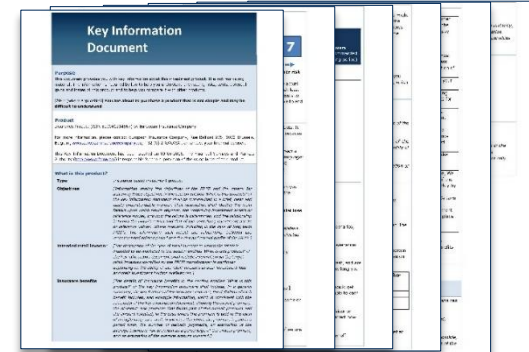
**Type** Insurance-based investment product

**Objectives** [Information stating the objectives of the PRIIP and the means for achieving those objectives in the section entitled 'What is this product?' of the key information document shall be summarised in a brief, clear and easily understandable manner. That information shall identify the main factors upon which return depends, the underlying investment assets or reference values, and how the return is determined, and the relationship between the PRIIP's return and that of the underlying investment assets or reference values. Where relevant, including in the case of long term PRIIPs, the information shall reflect the relationship between the recommended holding period and the risk and reward profile of the PRIIP.]

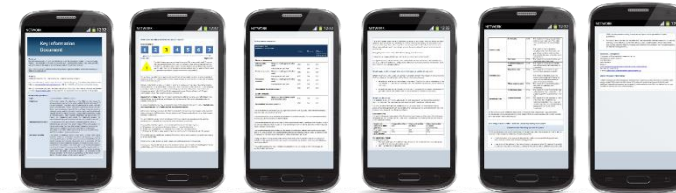
**Intended retail investor** [The description of the type of retail investor to whom the PRIIP is intended to be marketed in the section entitled 'What is this product?' of the key information document shall include information on the target retail investors identified by the PRIIP manufacturer in particular depending on the ability of the retail investors to bear investment loss and their investment horizon preferences.]

**Insurance benefits** [The details of insurance benefits in the section entitled 'What is this product?' of the key information document shall include, in a general summary, the key features of the insurance contract, the definition of each benefit included, and example information, which is consistent with the remainder of the key information document, showing the overall premium, the biometric risk premium that forms part of this overall premium and the amount invested, in the case where the premium is paid in the form of a single lump sum, and, in the case where the premium is paid in a period form, the number of periodic payments, an estimation of the average biometric risk premium as a percentage of the annual premium, and an estimation of the average amount invested.]

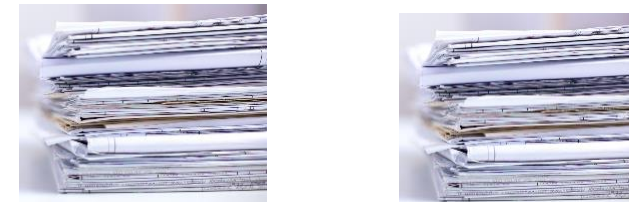
## Paper as default option



## Fit for digital?



## Solvency II disclosures on top of KID






# Insurance Europe's IPID



## Insurance Product Information Document



### Motor Insurance

[Name of company] [Name of specific product]

#### What is and what is not covered by this motor insurance policy?

This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

**?** **What is this motor insurance?**  
This motor insurance policy provides cover against damage to your car or damage caused by your car. ①

**✓** **What is insured?**  
The policy covers the following types of damage or risk: third party liability for damage caused to another vehicle or person, damage caused by theft or total loss, damage due to attempted theft or break-in, damage due to fire and nature, window damage, and assistance after an accident, such as towing, replacement transport or emergency repairs.  
You may also optionally include additional items, such as roadside assistance. ①

**X** **What is not insured?**  
You will not be insured where damage is caused intentionally, while driving without a licence or while driving under the influence of drugs or alcohol. You will also not be insured in the case of damage caused while the car is rented or used to transport people for payment. ①

**!** **Please note**  
Point of note: most common question, complaint or misunderstanding, or additional information to highlight. ①

**€** **How and when to pay?**  
You can pay your premium as a one-off payment, annually or in monthly instalments. Payment can be made by bank transfer, direct debit or debit/credit card. ①

**👤** **What are your obligations?**  
You must provide us with honest, accurate and complete information, and inform us without delay of any changes in your situation. In the event of a claim, you must notify us as soon as possible and within 72 hours. ①

**📅** **When does the cover start and end?**  
Your cover will take effect on the date stated in your policy. After the first year, you can cancel your insurance by notifying us in writing. ①



Layered approach

Fit for paper and digital





**NON-  
INSURER**

**REGULATORY  
SANDBOX**

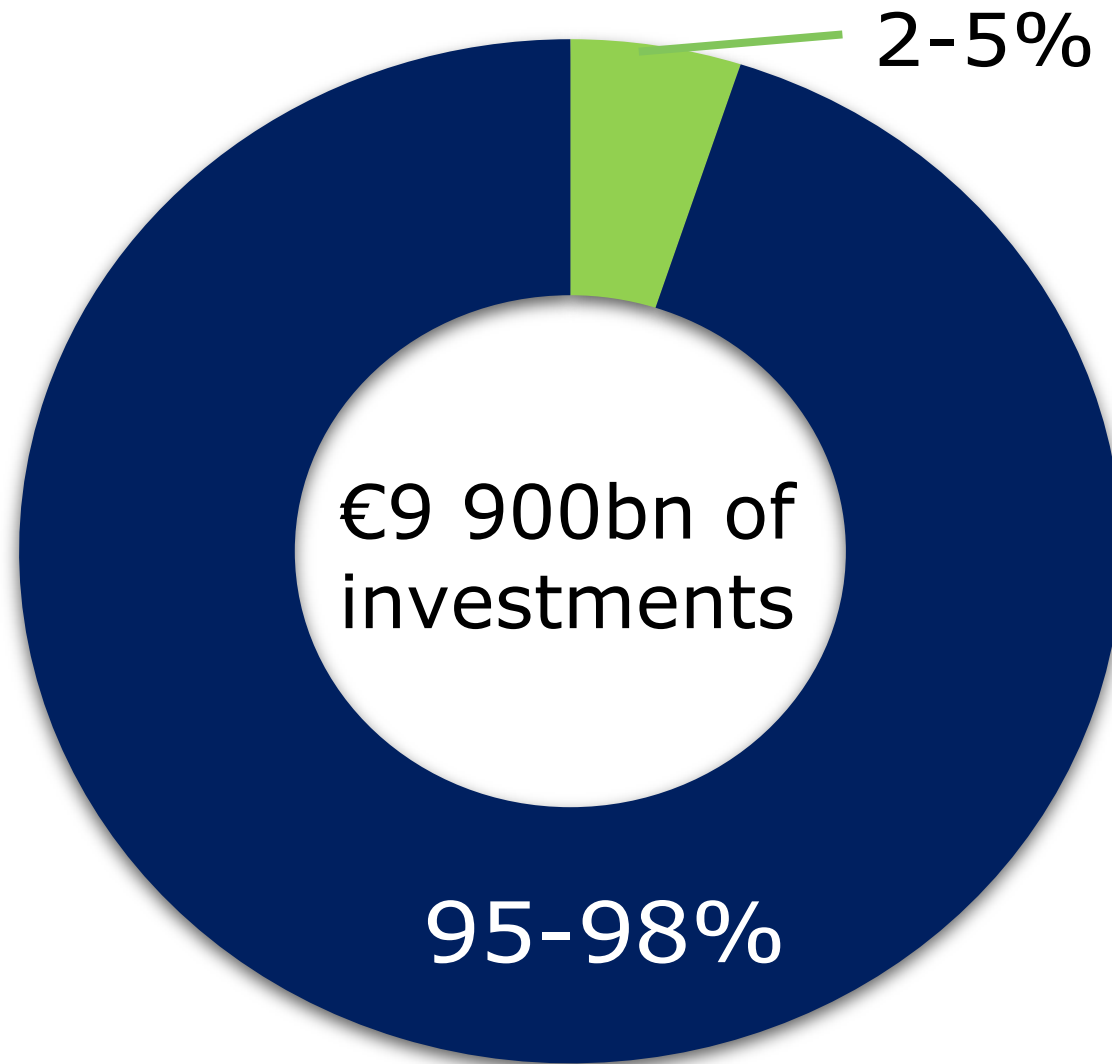
**REGULATED  
INSURER**











■ Covered so far by Solvency II Review and CMU work

■ Still needs to be covered



# SOLVENCY II



EXPERT GROUP

**NOW**

Short-term  
“trading”  
approach

**2020 REVIEW**

Long-term  
approach

