

Call to delay application of Insurance Distribution Directive welcomed

Following the recommendation to the European Commission by the ECON committee of the European Parliament to delay the application of the Insurance Distribution Directive (IDD), Michaela Koller, director general of Insurance Europe, commented:

"Europe's insurers welcome the ECON committee's call for the European Commission to delay the application of the IDD. Insurers need to be given sufficient time to implement the IDD and they can only do so with legal certainty, once the final rules are known.

"Insurance distribution processes will be heavily impacted by the new conduct of business requirements in the IDD. For the benefit of consumers, insurers need an appropriate amount of time to properly implement these requirements. Therefore, Insurance Europe calls on all of the European institutions to recognise the importance of delaying the application of the IDD and to take appropriate action."

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Notes for editors

1. For further information, or to be added to our mailing list, please contact Richard Mackillican, policy advisor communications & PR (tel: +32 2 894 30 69, mackillican@insuranceeurope.eu).
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