

**Comments Template on
 Consultation Paper on draft Implementing Technical Standards (ITS)
 on a standardised presentation format of the Insurance Product
 Information Document (IPID)**

**Deadline
 24 October 2016
 18:00 CET**

Name of Company:	ACA – Association des Compagnies D’Assurances et de Reassurances	
Disclosure of comments:	<p>EIOPA will make all comments available on its website, except where respondents specifically request that their comments remain confidential.</p> <p>Please indicate if your comments on this CP should be treated as confidential, by deleting the word Public in the column to the right and by inserting the word Confidential.</p>	Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ <u>Do not change the numbering</u> in the column “reference”; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, in Word Format, to CP-16-007@eiopa.europa.eu.</p> <p>Our IT tool does not allow processing of any other formats.</p> <p>The numbering of the questions refers to the Consultation Paper on draft Implementing Technical Standards (ITS) on a standardised presentation format of the Insurance Product Information Document (IPID)</p>		

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Reference	Comment	
General Comment		
Question 1	<p>ACA fully supports EIOPA’s approach to have a single standardised presentation format for all non-life products. We agree with EIOPA that there are benefits for consumers in terms of familiarity, simplicity and comparability if the same format can be used for all non-life products. Nevertheless, the standardised presentation format should allow a minimum of flexibility (for example to permit insurers to follow their corporate identity in terms of fonts and icon colours).</p>	
Question 2(a)	<p>ACA agrees that visual aids such as icons and symbols should be highly standardised at European level to help consumers to easily understand and to compare non-life products.</p> <p>ACA is of the opinion that EIOPA should provide these icons and symbols free of copyright restrictions.</p>	
Question 2(b)	<p>ACA believes that only a European wide standardised presentation format will bring added value to consumers and therefore we don’t favour differences in any such visual aids between Member states.</p>	
Question 3(a)	<p>ACA understands that consumers prefer short documents and condensed information. However, obliging insurers to follow a rigid, inflexible format with a predetermined length has as consequence that pertinent and useful</p>	

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	<p>information will be overlooked and therefore could be detrimental to consumers. We consider that there should be one IPID used for multi-risk policies, rather than requiring a bundle of different IPIDS less readable for consumers.</p> <p>We would appreciate the elaboration of guidelines by EIOPA concerning the content of the IPID document and specially relating to the definition of the subjects that must be included in the standardised presentation format.</p>	
Question 3(b)	ACA prefers a more flexible approach where the insurer would be able to choose font types and size based on its corporate identity and thus also available on all platforms, specially for online use.	
Question 4(a)	ACA sees technology and IT constraints as biggest challenge. We consider that the publication of the IPID's document on the website of the insurer should be sufficient from a digital point of view.	
Question 4(b)	In light of the increasing digital trend in financial services, providing the IPID document in a digital format allows for more options for consumers and guarantees that it remains future proof and meets the changing needs of consumers.	
Question 5	ACA thinks that the main cost drivers for the standardised presentation format relate to technological and IT constraints. Another cost factor concerns the integration of the IPID's documents in the distribution process and the appropriated formation of the various distribution channels.	
Question 6	ACA agrees with EIOPA's approach to focus on retail customers and wishes	

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that EIOPA precises the concept of “consumers in the retail market”. It would be impossible to provide professionals with IPID’s given the generally highly customized and bespoke nature of commercial insurance policies.