

Comments Template on Consultation Paper on Technical Advice on possible delegated acts concerning the Insurance Distribution Directive		Deadline 3 October 2016 18:00 CET
Name of Company:	BVK Germany	
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-16-006@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 Technical Advice on possible delegated acts concerning the Insurance Distribution Directive</p>		
Reference	Comment	
General Comment	<p>First of all we like to say that we fully agree with the comments given by BIPAR. But we like to stress that we also refer to our letter sending to EIOPA on the 30.5.2016 in which we give some comments on the guideline 13 pp(for the intermediary who does not manufacture a product)</p> <p>Regarding guideline 13 – the aspect of proportionality is very important. There should be also no mixture of responsibility between the insurer and the intermediary.</p>	

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	Guideline 16 – the requirement of obtaining all necessary information is much to far and can violate the legal obligation of § 86 HGB. Regarding guideline 18- the obligation of giving information can not be wider than the obligation regulated by the German law (§ 86 Abs.2 HGB)	
Question 1		
Question 2	Please take note of the special comments of BIPAR in this respect	
Question 3		
Question 4		
Question 5	We agree with the technical draft Nr 3. This gives the idea of the work done by a tied intermediary.	
Question 6		
Question 7	The proportionality is as mentioned already in the general comment a very important principle	
Question 8	The timing proposal of a minimum frequency of reviews of every 3 years is not understandable. What is the need and the purpose of a review every 3 years ? It could also be another time. Besides this we like to emphasize that the tied intermediary has only a contract with the insurer. Even if the tied intermediary would fall under the definition of a manufacture- which we can not see at the moment- it would be a legal obligation by §§ 84 pp HGB for the insurer to give the appropriate information on the product. This information has to be given by the intermediary to the client according §3 60,61 VVG.	
Question 9	We like to stress the comments of BIPAR in this respect	
Question 10	dito	
Question 11	dito	
Question 12		
Question 13		
Question 14		
Question 15	We think that the IDD in Article 30 is very clear in this respect.	

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Question 16		
Question 17		
Question 18		
Question 19		
Question 20		
Question 21		
Question 22	We like to stress that most of the tied intermediaries are small entrepreneurs. So any reporting requirements have to be proportionate.	
Question 23		
Question 24		
Question 25		
Question 26		