

<p style="text-align: center;">Comments Template on EIOPA-CP 11/007</p> <p style="text-align: center;">Draft proposal for Report on</p> <p style="text-align: center;">Good Practices for Disclosure and Selling of Variable Annuities</p>		<p style="text-align: right;">Deadline 03.01.2012 12:00 CET</p>
Company name:	Investment and Life Assurance Group Ltd	
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><i>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.</i></p>	Public
<p>The paragraph numbers below correspond to the questions raised in the grey boxes of EIOPA Consultation Paper No. 11/007.</p> <p>Please follow the instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ <u>Do not change the numbering in column "Reference", or any other formatting in the file.</u> ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a question, keep the row <u>empty</u>. Please do not delete rows in the table. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific question numbers below. <ul style="list-style-type: none"> ○ If your comment refers to multiple questions, please insert your comment at the first relevant question and mention in your comment to which other questions this also applies. <p>Please send the completed template to CP_007@eiopa.europa.eu, in MSWord Format, (our IT tool does not allow processing of any other formats).</p>		
Reference	Comment	
General Comment	<p>ILAG is a trade body representing members from the Life Assurance and Wealth Management Industries. ILAG members share and develop their practical experiences and expertise, applying this practitioner knowledge to the development of their businesses, both individually and collectively, for the benefit of members and their customers.</p>	

<p style="text-align: center;">Comments Template on EIOPA-CP 11/007</p> <p style="text-align: center;">Draft proposal for Report on</p> <p style="text-align: center;">Good Practices for Disclosure and Selling of Variable Annuities</p>		<p style="text-align: center;">Deadline 03.01.2012 12:00 CET</p>
Q1.	A Key Features Document is used that contains Aims, Commitments and Risks and then a Question and answer section which contains details on transfers, investment choices, taking benefits, income guarantee, death benefits, tax, how to apply, changing your mind, a glossary and other information at the back.	
Q2.	A consistent document across providers with similar sections improves the ability of the customer/Independent Financial Advisor to compare the benefits of each product. It also ensures that the main risks of the product are detailed in an easy to understand and comparable way.	
Q3.	Yes. Other clear customer friendly literature formats could be appropriate but one of the values of the KFD is in its conformity and the fact that customers might be familiar with the layout and rough content through other financial services products they might have purchased.	
Q4.	Provision of an annual statement showing the plan summary, summary of payments in and out of the plan, detailed breakdown of the payments into and out of the plan, details of fund holdings, breakdown of current and future income limits and reviews, glossary of terms and contact details.	
Q5.		
Q6.		
Q7.		
Q8.		
Q9.		
Q10.		
Q11.		
Q12.		
Q13.		

Comments Template on EIOPA-CP 11/007		Deadline
Draft proposal for Report on		03.01.2012
Good Practices for Disclosure and Selling of Variable Annuities		12:00 CET
Q14.		
Q15.		