

**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:	Finance Norway	
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	<p>Finance Norway welcomes the opportunity to provide our views on EIOPA's draft implementing technical standards regarding a standardised presentation format of the Insurance Product Information Document (IPID) under the Insurance Distribution Directive (IDD).</p> <p>On an overall level we support the views and comments in the drafted response from Insurance Europe, dated September 29th 2016.</p> <p>Regarding the box "Payment", we assume that both price for the insurance and preferred pay-method are clarified, and that any applicable deductible is clarified under the box "Insured sum".</p> <p>Depending on the level of flexibility which the insurers will be given, ref above, it will take time to make all necessary changes and modifications in data systems etc. It is important that the insurance industry is granted reasonable time to be operationally compliant.</p>	
Question 1		
Question 2(a)	In view of different cultural, linguistic and other differences between the Member States, different icons should be allowed.	
Question 2(b)		
Question 3(a)		
Question 3(b)	Yes, the font type and font size should not be « fixed », as they may vary over time and place.	

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Question 4(a)		
Question 4(b)	<p>In the Norwegian insurance market the clear trend is towards customers buying insurances on intranet or through other digital sources/ platforms. On this background it is important that digital formats and channels (e.g. smartphones and tablets) are equated with paper versions and that the IPID is suitable for use irrespective technical source of purchase/ communication.</p> <p>For environmental reasons it is important that purchase through electronic sources and use of electronic documents is encouraged.</p>	
Question 5	<p>The level of flexibility in the detailed design will have impact on the additional costs caused by the IPID.</p> <p>Each update of insurance conditions will require a thorough check of the IPID and possibly the creation of an updated version of it. Even if the main increased costs related with the IPID are “one off”, the “lifetime costs” should not be underestimated.</p>	
Question 6	<p>Finance Norway agree with EIOPAs approach to focus primarily on consumers in developing the IPID.</p> <p>Considering that the scope is limited to retail consumers, Eiopa should also clarify that IPID is not to be required for collective insurances such as group insurances or collectively agreed insurances. This is, for example, consistent with recital 49 in IDD, where it is stated that, in the case of group insurance, ‘customer’ should mean the representative of a group of members. The representative of the group is normally a trade union, an employer or other professional customer.</p> <p>Recital 49 prescribes as well that the insurance product information document should, promptly after enrolment of the member in the group insurance, be provided to the</p>	

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group member but it does not require that this information is provided in a standard format. Insurance coverage intended for, or specially adapted to, the needs of groups of customers or even employees is quite different from normal, individual insurance contracts which is more standardized and is possible to compare between different insurance providers. These types of contracts can still maintain a high degree of consumer protection without being subject to the formal format of the IPID. This especially considering that the consumers usually don't pay for this coverage (cost is usually carried by the employer or included in a membership fee as member of a trade union).