

**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:	Intesa Sanpaolo	
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"> <li>⇒ <u>Do not change the numbering</u> in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool</li> <li>⇒ Leave the last column <u>empty</u>.</li> <li>⇒ 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>.</li> <li>⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below.</li> </ul> <p><b>Please send the completed template, in Word Format, to <a href="mailto:CP-16-007@eiopa.europa.eu">CP-16-007@eiopa.europa.eu</a>.</b></p> <p><b>Our IT tool does not allow processing of any other formats.</b></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>The Intesa Sanpaolo Group strongly supports this policy initiative aimed at providing consumers with clear and simple information on the product they are about to purchase. Even more so, as technological developments require information to be adapted to the tools by which it will be channelled. We share this idea to the extent that we have started by our own initiative to provide clients with a summary recap of the main feature of the insurance contract as pre-contractual information.</p> <p>However, whilst it is important that the summary information remains limited to the key elements of the contract, we would envisage more flexibility and refrain from setting a rigid limit of pages with no exemptions, in order to meet the needs stemming from the different types of insurance contracts.</p>
Question 1	<p>We think that for the provision of the IPID in a non-digital format, a standardised presentation on the contents, icons, sequence of topics would be beneficial and would support comparison across different insurance products.</p> <p>However, we think that a standardisation which sets very strict spaces available for the information to be provided, would instead not be helpful – notably for consumers. Indeed, it is hard to foresee whether the very same space would be needed to describe the different kinds of coverages for very different products.</p>
Question 2(a)	<p>We support the idea of standardising the use of icons and symbols at EU level. However, prior the adoption of such icons, it should be verified that the symbols chosen have the very same meaning in all member states.</p>
Question 2(b)	<p>When considering the digital representation of symbols, their recast/adaptation to different sizes of screens may hamper the usability of some of them. Depending on the final icons chosen, we think that some of them may not be recognisable in a smaller format.</p>
Question 3(a)	<p>We agree with setting fixed standards on the font and on the legibility of the information document, but more flexibility should be provided in the definition of « short » document. We would like to stress that it is also in the interest of the insurer</p>

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	<p>to provide a short text, which is more easily understandable by the consumer.</p> <p>We think that setting in stones the maximum length of the information to be provided will have an impact on product development. Indeed, this strictness would create an incentive to develop products whose description can fit the space allowed. This can eventually harm clients by affecting the choice available. In particular, as limits have already been established with regard to the content of the information document.</p> <p>Additionally, the requirement for a standardises IPID to be just 2 pages long, may prove to be very difficult to fulfil for multi-risk coverages.</p>	
<p align="center">Question 3(b)</p>	<p>We agree with the proposal to define a uniform font size and font type, but we think that for non-digital information documents, more flexibility should be given with regard to the space within which information are to be provided.</p> <p>As per digital information documents, we would not recommend establishing fix standardised colours, fonts and sizes, as they are usually specific to the different operating systems, and are often optimised on tablets or mobile phones to ensure usability.</p>	
<p align="center">Question 4(a)</p>	<p>In terms of background, the IDD already establishes for some documents the possibility to provide information directly on a web page and not on a durable medium (art. 23 of the Directive). Additionally, we would like to remind that this option depends also on the relationship and familiarity that the client has with digital contents – which have to be defined on the basis of specific parameters.</p> <p>That said, we think that the supply of the IPID by different media (websites, apps, tablets, mobiles) shall not be binding, but rather optional. This option should depend on the relationship with the client (please also see our reply to Q3 on the standardisation of format and content).</p> <p>Additionally, we think that at this point in time, setting limits to digital formats would be in contrast with the digital evolution currently undergoing. Thus, we think it would be beneficial only to set some standards, aimed at protecting the consumer, such as:</p>	

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	i) that the digital information document shall contain all the same information required for the durable medium version, ii) that a PDF download shall be available, etc. These rules would allow comparability of insurance products, without sticking to a format with given standards, which cannot be further improved.	
Question 4(b)		
Question 5	At this point in time, we cannot define the cost drivers for the documents' standardisation.	
Question 6	We strongly agree with the proposed approach.  Furthermore, we think that some additional exemptions to the requirement to provide an IPID should be explored. In particular, an example can be provided by tailor-made contracts with legal persons. For these types of contracts, the contracting party is an active part of the negotiation and the definition of the contract, thus not needing the same summary information that would be required for standard opt-in contracts.	