

**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:	Slovenian Insurance Association	
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	We support approach for a single standardised presentation format for all non-life insurance products. We believe that the main barrier is that customer's purchase decision will base on the summary of the information, which she/he will relatively quickly and simply identify from the IPID. This barrier is eliminated by the statement on the IPID which highlights that this is the summary of main coverages and exclusions, that information on the IPID is non-personalised in relation to specific individual situation and that complete contractual information on the product is provided in the full policy documentation (insurance policy, policy conditions, clauses, etc.).	
Question 2(a)	Yes. Primary purposes of the IPID are transparency and visibility. This means that on one single market, such as a market of one member state, symbols should be standardised. The core idea of the EU is the merger of markets of member states into one single EU market and in this respect use of standardised visual aids should be defended. However in EU exist cultural, linguistic and other differences. Therefore particular attention should be paid to design of the individual symbols with the purpose to ensure understandability of the symbol in each national environment and to prevent the use of symbols, which might be cultural, religious or in any other case contentious in individual environment.	
Question 2(b)	We agree that currency symbol for EUR could be replaced by optional local currency symbol. Circumstances to allow differences in icons between member states are also cultural, linguistic and other differences between member states, which could already be taken into account by the selection of original ESPF icons.	
Question 3(a)	No in terms of substance. It is just a question how simplified / concentrated distributor will describe the product. We believe that there is a tehcnical barrier. Advantage of the IPID, from practical and substantive perspective, is that it could be submitted to the customer before or together with policy documentation. In practice this means that distributor will print IPID from her/his portable IT equipmnet, which usually, from	

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	<p>technical point of view, doesn't allow printing on both sides of the paper. For those cases we propose the possibility to generate electronic format of the IPID (PDF or some other format of digital recording). But this might lead to difficulties with printing or processing of IPID by the distributors working on the ground and who are not computer-supported (manual fulfilment of the documentation).</p>	
Question 3(b)	<p>No in terms of substance – but following conditions must be met:</p> <ul style="list-style-type: none"> - font type has to allow all special alphabetic characters, used in different member states (for example in Slovenia: Š, Č, Ž), - font size must ensure readability for the customer, - font type should be neutral (for example Arial, Times ...) with minimum possible potential for „conflict“ with insurance companies' corporate design (possibility for difficulties because of marketing compatibility of the font used). 	
Question 4(a)	<p>We think that ideas of transparency and comparability should be preserved by using IPID in digital format. Therefore presentation of information in digital format must be equal to presentation of information on paper. In practice this means that appropriate IPID formats as ESPF are PDF format, „downloads“, links to the pre-prepared websites, etc. Ability to present information in digital format should not be obligatory but it could be an option, unless in cases of distribution of insurance products by digital distribution channels.</p>	
Question 4(b)	<p>The main benefit for the manufacturer is the ability to adapt to the expectations of the customers who use digital media for the provision of information or for the conclusion of insurance contracts.</p>	
Question 5	<p>We believe that the cost of providing information on digital media is negligible. More important is cost aspect of providing information on paper (printed version), which will probably increase administrative costs of insurance policy processing for app 50% (by assuming that insurance companies currently print two papers and IPID adds one more). Also important is cost aspect of customers' and public educating and providing of information concerning the usefulness of the IPID. Regardless of EIOPA position in consultation paper that the costs, benefits and work associated with the content of the IPID are not relevant we believe that it is important to note that one-time cost of</p>	

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	development, preparation and introduction of the IPID (including IT support) will be 2% of annual income from insurance premiums. Further estimated costs are 0,5% of annual income from insurance premiums per year.	
Question 6	Absolutely yes. The core idea of the IPID is to provide simplified concentrated information and thus enable to the customer, who is not familiar with the insurance, comparison, selection and optimal purchase of appropriate insurance product. In the case of professional customers, such as companies, schools and other institutions and state, we assume that there is a commercial interest of the customer, which purchases service necessary to undertake its business. Based on this it is expected that such customer invests more expert knowledge and efforts in purchase of appropriate service. In light of distribution of insurance product to the professional customers the role of insurance brokers, whose primary purpose is to provide expert advice to the customer, must not be forgotten.	