

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:	Verband der Automobilindustrie e.V. (VDA), Behrenstraße 35, 10117 Berlin AKA Sekretariat GmbH (AKA), Gut Maarhausen, Eiler Straße 3 K1, 51107 Köln	
Disclosure of comments:	EIOPA will make all comments available on its website, except where respondents specifically request that their comments remain confidential. 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.	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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Information Document (IPID)**

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Reference	Comment
General Comment	<div data-bbox="517 459 1697 1209"> <p>The AKA and the VDA represent the leading automobile manufacturers together with their financial service providers (Captives).</p> <p>The Captives have been offering their customers the insurance products necessary for unrestricted mobility at the car dealerships for more than 60 years. Such offers include, for example, car-related personal liability insurance as well as partial and fully comprehensive cover.</p> <p>Moreover, the existence of a sales channel through the dealerships represents a further option for consumers to choose from and therefore promotes the competition to provide the best offers in the motor vehicle insurance segment.</p> <p>Insurance brokerage is of great importance for the automotive value-added chain, offering the customer the opportunity of obtaining everything he needs from a single source: the motor vehicle, the financing and the necessary insurance cover. Surveys show that customers want to receive such an offer from their car dealer.</p> <p>On the other hand, insurance products are of particular important for the car retail sector since, in the event of a claim, the customer can rely on the fact that his vehicle will be repaired by a workshop that enjoys his trust and that provides the appropriate high level of quality and service. In view of the stiff competition in the automobile industry, it is above all the car workshop business that is one of the major sources of income for the car dealerships.</p> </div> <div data-bbox="1704 459 2125 1209">Public</div>
Question 1	<div data-bbox="517 1249 1697 1394"> <p>A single standardised presentation format seems to be not appropriate in order to describe multi risk policies. These policies contain most diverse risk coverages and risk exclusions. The intended transparency would not be achieved. Furthermore, standardisation and reduction of product information have negative impacts on an effective consumer protection.</p> </div> <div data-bbox="1704 1249 2125 1394">Public</div>

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Question 2(a)	Provided that visual aids such as icons and symbols are self-explanatory, they can be quite helpful for customers. Unfortunately the proposed IPID requires separate headlines which provide no benefit for customers.	Public
Question 2(b)		
Question 3(a)	It will not be possible to describe complex products (e.g. multi risk policy) on two sides of an A4 page.	Public
Question 3(b)	It is incomprehensible why there is a need to prescribe a font type and font size. The design of contract documents is an expression of corporate identity and means transparency to the customer. Uniform design could cause the false impression to the customers that the contract documents are official documents. As a result, there is a risk that consumers might get confused. Since the insurance companies remain responsible for the contract terms.	Public
Question 4(a)	It might be a problem to prove the receipt of the IPID.	Public
Question 4(b)	We appreciate that the IPID will be made compatible with provision via digital media. However, it is necessary that all contract documents will be made compatible with provision via digital media.	Public
Question 5	Main cost drivers are: drafting of new IPIDs, unnecessary multicolour print of contract documents, training programs for sales team in order to handle the new contract documents, distribution of the new documents followed by the complete destruction of the current IPIDs.	Public
Question 6	Yes. Commercial customer products are not necessarily standardised. That is why an IPID excludes from the beginning.	Public