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EUROPEAN INSURANCE
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Draft preparatory Guidelines on POG arrangements

Public Consultation Feedback and possible amendments

Frankfurt, February 2016

General comments

- Importance of POG arrangements acknowledged
- Inappropriate timing in view of IDD
- Causing the risk of inconsistencies
- Additional burden for industry
- Beyond POG rules of IDD

Major concerns

- Scope
- Retroactive application
- Principle of proportionality
- Request for more clarity on “detriment”
- Redundancy of GL 4 (obtaining all relevant information from manufacturer)
- Distribution outside of the target market

- Clarification on the retroactive application
- Specification of the principle of proportionality
- Amendments on the issue “distribution outside of the target market”

- WS to finalise the analysis, to revise draft GL and to draft final report on public consultation
- Submission to BoS in April for approval
- Following translation of POG Guidelines
- “Comply or explain” mechanism

Comments
or
Questions?



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Thank you

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