

EIOPA-IRSG-15-19

October 2015

**Insurance and Reinsurance Stakeholders
Subgroup on Market Conduct
Mandate**

I. Background

Following the October 22, 2013 inaugural meeting in Frankfurt, the IRSG decided that the principle of consumer protection will underpin all working groups. A key focus would be given to consumer protection issues and impact, such as IMD II, selling of insurance products by different distribution channels and other entities, consumer issues specific for claims handling in motor insurance, comparison websites, impact of Solvency II on consumer protection and product range etc.

In the 26 November meeting it was decided to establish a Subgroup on Market Conduct -with focus on PRIIPs, IMD2 and other specific market conduct/consumer protection issues.

The leader of the Subgroup was appointed at the IRSG meeting on 21 February.

This sub-group is organised in respect of the Article 10 of the Rules of Procedures.

II. Tasks of the IRSG Subgroup on Market Conduct

- Task: to continuously monitor future developments and trends in the area of market conduct and consumer protection and to send to the IRSG further input for analysis or opinions.
- Task: to respond to the IRSG consultations whenever required to do so.
- Any other tasks decided upon by IRSG.

III. Expiration of mandate

The mandate has been updated based on IRSG WP mid-2015 – March 2016 (see deliverables below) and will expire on 31 March 2016.

IV. Organisation of work

The work is organized through conference calls with the members of the working group and one or two representatives of EIOPA for organisational/technical support.

The Subgroup leader sends documents at least one half-day before the conference call gathering the working Group members comments.

The Subgroup leader sends draft documents to the full IRSG at least 2 weeks ahead of the regular meetings.

V. Working group lead

- Lead: Alexandru Ciuncan
- Lead of workstreams:
 - Jean Berthon – *PRIIPs*
 - Damien Lagaude - *Technical innovation in insurance: use of telematics in risks monitoring*;
 - Marie Dequae - *Claims management in corporate insurance*;
 - Marcin Kawiński - *Claims management in motor insurance*
 - Andreea Cosma – *Training recognition in the insurance field*

VI. Members

- Members: Paul Carty, Maria Aranzazu del Valle and Dieter Wemmer [Industry]; Marie Dequae [professional associations]; Francis Frizon [user]; Jean Berthon, Alexandru Ciuncan, Fernando Herrero, Baiba Miltovica, Mojca Strucl and Małgorzata Więcko-Tułowicka [Consumers]; Andrea Cosma and Damien Lagaude [Employees] and Marcin Kawiński [Academic].
- Workstream members: Damien Lagaude [Employees], Marie Dequae [professional associations], Marcin Kawiński [Academic], Jean Berthon [Consumers].

VII. Deliverables

Further updates will be provided at the IRSG Meetings, with proposals for areas that may be of relevance for the IRSG to consider. See below table.

Deliverables and milestones			Expected outcome	Timeline
Compulsory/formal consultation from EIOPA	Voluntary/informal consultation by EIOPA	Own initiative work		
	Questionnaire on gathering input for the EIOPA Consumer Trends Report		Feedback to questionnaire	<p>29 April 2014 – Discussions during the IRSG Meeting</p> <p>13 May 2014 – Written feedback</p> <p>30 April 2015 – Written feedback done</p>

IRSG response to EIOPA discussion paper on Conflicts of Interest in direct and intermediated sales of insurance-based investment products (PRIIPs)			IRSG Response	22 July 2014 done
	Key Information Document on non-life products (motor insurance)		Feedback statement	8 december 2014 done
	Product Oversight and Governance with regards to products in EIOPA's scope of competence		IRSG Response	23 January 2015 done
Consultation Paper on Product Intervention Powers under the Regulation on Key Information Documents for Packaged Retail and Insurance-Based Investment Products (PRIIPs)			IRSG opinion	27 February 2015 done
The ESAs Joint Committee Consultation paper on Guidelines for cross-selling practices			IRSG opinion	22 March 2015 done
	Joint Committee of the European Supervisory Authorities' Technical Discussion Paper on KID for PRIIPs.		Executive summary of comments	30 July 2015 done
	EIOPA Questionnaire on Consumer Protection Issues arising from the sale of Mobile Phone Insurance		Feedback statement	30 April 2015 done
		Challenges of digitalisation	Feedback statement	Q4 2015
	Sale of products via the Internet: follow-up work (Report) on 2014 EIOPA opinion		Informal feedback to questionnaire	Consultation Q4 2015

	Feedback to Report providing a thematic review on market conduct		Feedback statement	Consultation Q4 2015 / Q1 2016
Packaged retail and insurance-based investment products (PRIIPs): Development of regulatory technical standards (RTS)			IRSG Opinion	Consultation Q3 2015

*IRSG meeting dates 2014: 29/04; 24/06; 01/10 and Joint BoS-OPSG 26/11

*IRSG meeting dates 2015: 10 February 2015; 28 April; 10 June; 28 October; and Joint BoS-OPSG 1 December

IRSG last meeting: 16 February 2016