

Consumer Protection: Questionnaire for submitting input to the Consumer Trends Report

IRSG meeting
29 April 2014

- 1. Background to the work on Consumer Trends**
- 2. Consumer Trends Report published in 2013**
- 3. Questions to the IRSG for report to be published in 2014**
- 4. Deadline**

1. Background to the work on Consumer Trends



- EIOPA founding Regulation:
 - To collect, analyse and report on consumer trends
- Working definition of trends used
- Methodology used where both quantitative and qualitative information is collected from NSAs
- In line with methodology, as in previous year, informal input requested from IRSG and OPSG

2. Consumer Trends Report published in 2013



- New or evolving channels for sales and marketing;
- Lack of, or misleading disclosure of information, and poor advice;
- New or emerging products, eg. cell phone insurance, bundled packaged bank accounts;
- Sale of complex products to retail investors;
- Unilateral changes in the terms of contracts by insurance undertakings;
- Use of telematics (also known as 'black box' technology) by insurers in the sale of motor insurance.

3. Questions to the IRSG



- Invitation to IRSG to give informal input
- Trends in areas of consumer protection you have observed in 2013
- Specifically but non-exhaustively:
 - Poor outcomes in PPI, card protection, accident and breakdown cover?
 - Mobile phone insurance?
 - Complaints on claims: delays, valid claims declined, poor customer service?
 - Motor third party liability insurance related to installation of 'black boxes'?

4. Deadline



- **13 May 2014**

- Informal input provided will be included for the purpose of identifying trends
- Final draft Consumer Trends Report to be submitted to EIOPA Board of Supervisors for adoption in November 2014

Questions?

Lay Peng Lim
LayPeng.Lim@eiopa.europa.eu
phone: +49 69 951119-66
