

Belgium | FSI Insights | 20 February 2018



## **Regulatory Newsflash**

### Delay of the Insurance Distribution Directive

EU ambassadors finally agreed to delay the transposition and implementation deadline for the Insurance Distribution Directive ([IDD](#)).

### **Insurance rules delay approved by the Council**

On 14 February 2018, EU ambassadors confirmed, on behalf of the Council, an agreement to delay the transposition deadline and application of new rules on **insurance distribution, as stated in a [press release](#)**.

As a reminder, the Insurance Distribution Directive, aimed at improving consumer protection, is currently due to apply as

from 23 February 2018 and member states have until that same date to transpose it into national laws and regulations.

However, already on 20 December 2017, the European Commission proposed to push back the application date of the IDD by seven months to 1 October 2018, in order to give more time to the insurance sector to get ready.

Based on this aforementioned agreement, the European Council now also finally confirmed to delay the **transposition deadline to 1 July 2018** and the **application date to 1 October 2018**.

We understand that the European Parliament and the Council are not expected to adopt the amending directive before March 2018, and, hence, the delay will apply retroactively from 23 February.

## Contact

For further information with respect to this subject, please contact [Caroline Veris](#) or [Patricia Goddet](#).

**Caroline Veris**

Partner – FSI Governance,  
Regulatory & Risk

**Patricia Goddet**

Director – FSI Governance,  
Regulatory & Risk



Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) for a more detailed description of DTTL and its member firms.

Deloitte provides audit, tax and legal, consulting, and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte has in the region of 225,000 professionals, all committed to becoming the standard of excellence.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or their related entities (collectively, the "Deloitte Network") is, by means of this communication, rendering professional advice or services. No entity in the Deloitte network shall be responsible for any loss whatsoever sustained by any person who relies on this communication.

© 2018. For information, contact Deloitte Belgium.

To no longer receive emails about this topic please send a return email to the sender with the word "Unsubscribe" in the subject line.