



## 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.

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## 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



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