



## **POG Arrangements for insurance undertakings & insurance distributors**

October 2016

***“Insurers and intermediaries need to place consumers at the heart of their business strategies. The tone of this change has to come from the top. These preparatory guidelines will ensure that during 2016 and 2017 supervisors will early engage with the Board and senior managers of market participants to make sure that in 2018 the IDD product governance requirements are in place”***

**Gabriel Bernardino, Chairman of EIOPA**

# POG arrangements in one shot

## Main key elements

i

**Current situation**

The comments from the 2 public consultations have been taken into account

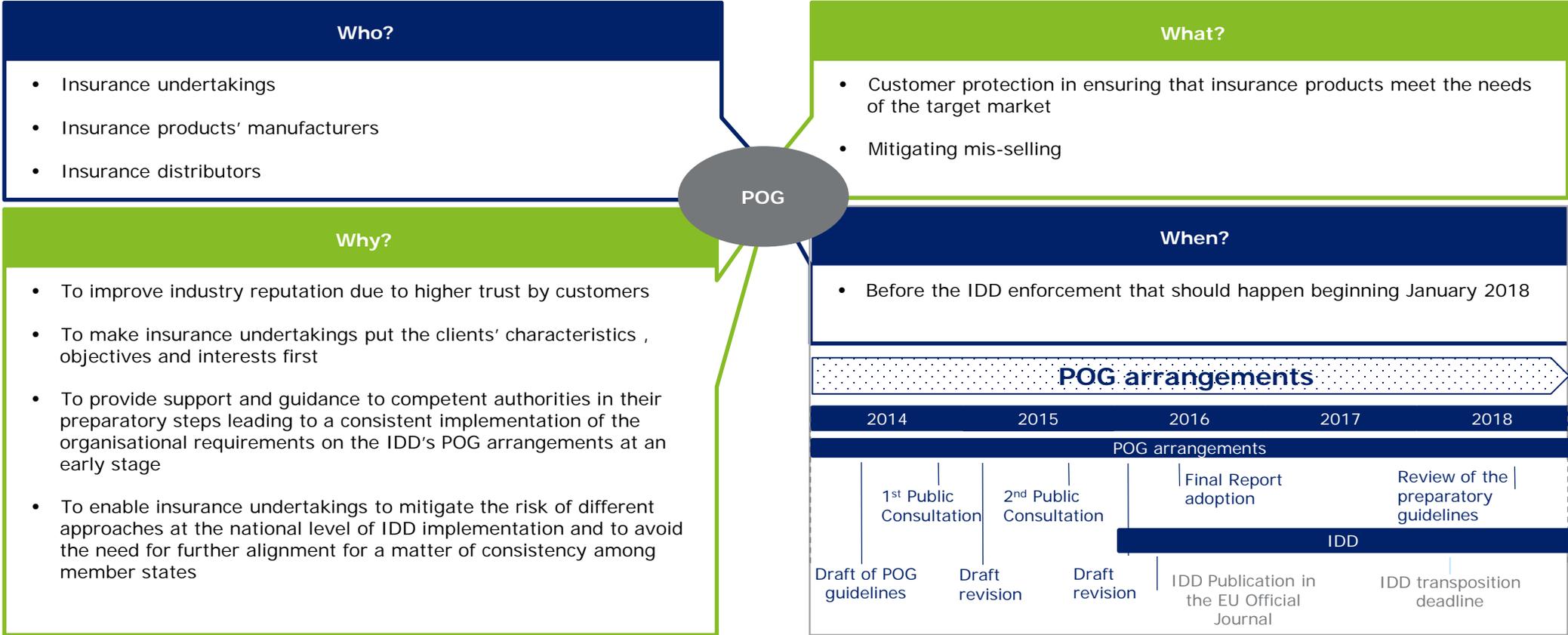
- The draft guidelines have been consolidated into a final report

The final report has been submitted by EIOPA to its Board of Supervisors

- The final report has been adopted by EIOPA's Board of Supervisors

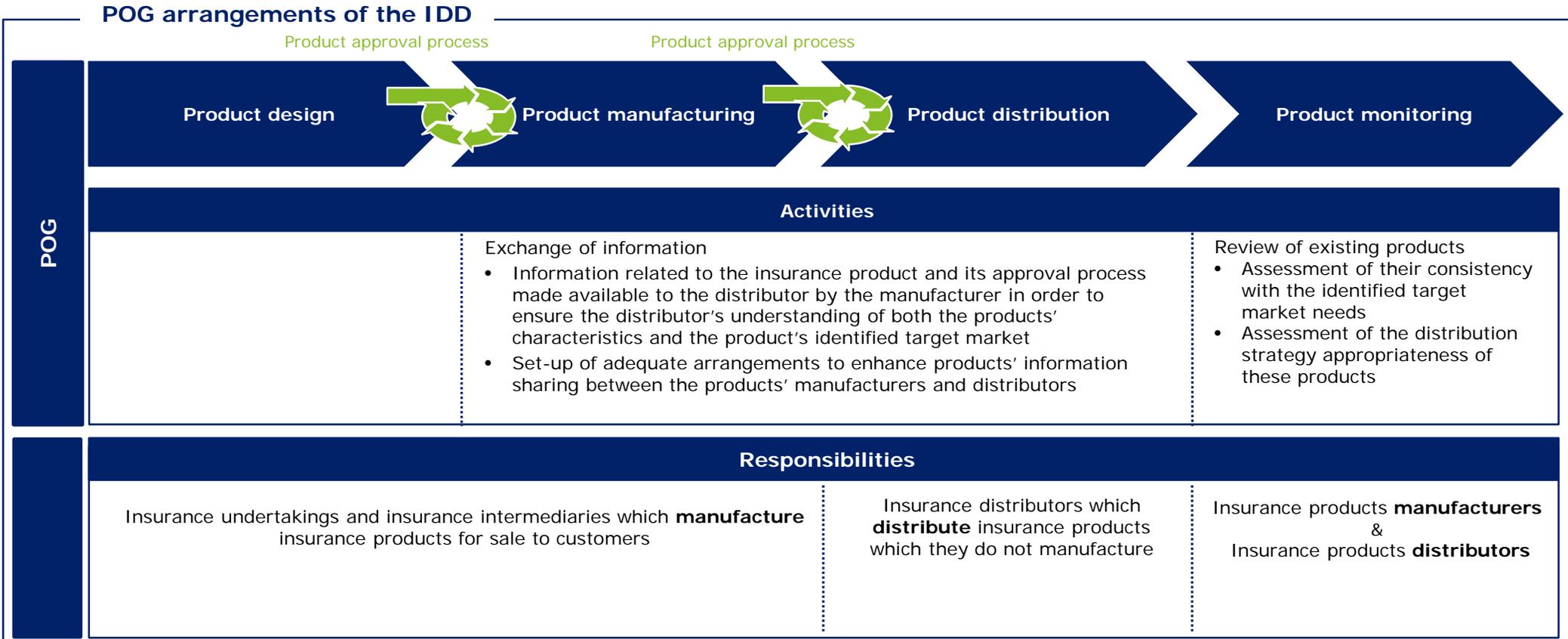
— POG time-frame

— IDD time-frame



# POG arrangements' context

## Insurance Distribution Directive (IDD)



### Product approval process

The Product approval process should be appropriate and proportionate to the nature of the insurance product and it includes the following activities:

- Identification of the target market,
- Assessment of the relevant risks to the target market
- Consistency check between the intended distribution strategy and the identified target market
- Ensuring that the insurance products are distributed to the identified target market

# Contact details Deloitte's team

Thierry Flamand



Partner  
[tflamand@deloitte.lu](mailto:tflamand@deloitte.lu)  
+352 661 451 469

Michaël Cravatte



Director  
[mcravatte@deloitte.lu](mailto:mcravatte@deloitte.lu)  
+352 661 451 884

Florent Anders



Senior Consultant  
[fanders@deloitte.lu](mailto:fanders@deloitte.lu)  
+352 661 451 922

Marie-Aude Lemerrier



Business Analyst  
[mlemercier@deloitte.lu](mailto:mlemercier@deloitte.lu)  
+352 621 568 495



Deloitte is a multidisciplinary service organization which is subject to certain regulatory and professional restrictions on the types of services we can provide to our clients, particularly where an audit relationship exists, as independence issues and other conflicts of interest may arise. Any services we commit to deliver to you will comply fully with applicable restrictions.

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. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity in the Deloitte network shall be responsible for any loss whatsoever sustained by any person who relies on this communication.

**About Deloitte Touche Tohmatsu Limited:**

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, consulting, financial advisory, risk management, tax and related services to public and private clients spanning multiple industries. Deloitte serves four out of five Fortune Global 500® companies through a globally connected network of member firms in more than 150 countries bringing world-class capabilities, insights, and high-quality service to address clients' most complex business challenges. To learn more about how Deloitte's approximately 225,000 professionals make an impact that matters, please connect with us on [Facebook](#), [LinkedIn](#), or [Twitter](#).