



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

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Current situation

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

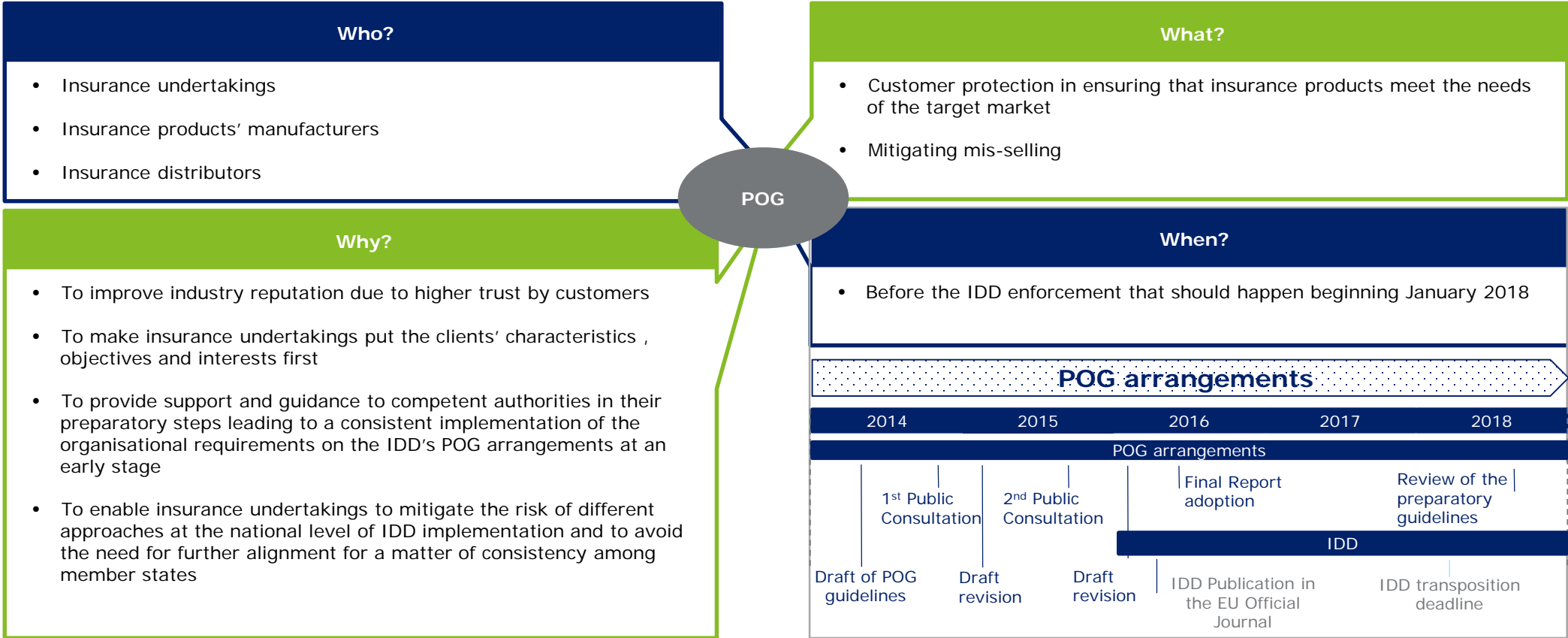
- The draft guidelines have been consolidated into a final report

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

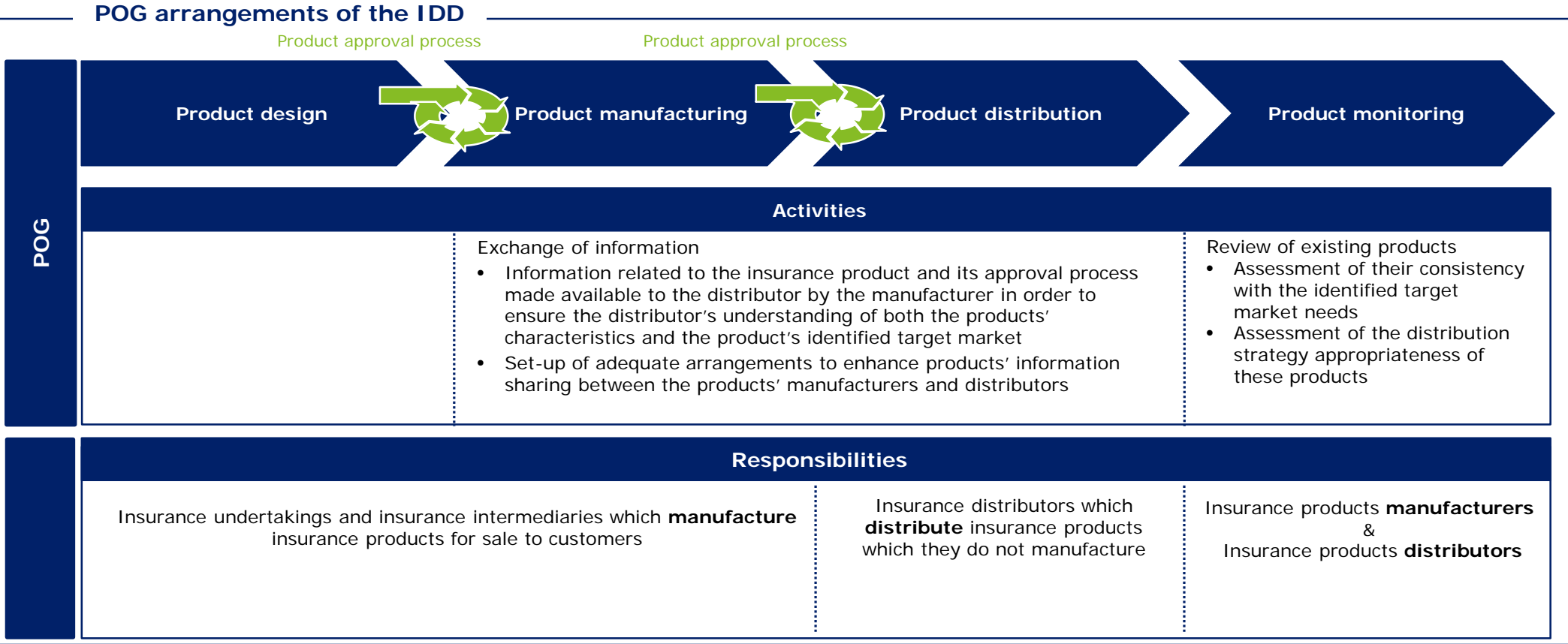
— IDD time-frame



POG arrangements

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
+352 661 451 469

Michaël Cravatte



Director
mcravatte@deloitte.lu
+352 661 451 884

Florent Anders



Senior Consultant
fanders@deloitte.lu
+352 661 451 922

Marie-Aude Lemerrier



Business Analyst
mlemercier@deloitte.lu
+352 621 568 495



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