

Four steps to ensure the EU Retail Investment Strategy works for consumers

STEP 3 Embrace consumers' digital demands



What is the problem?

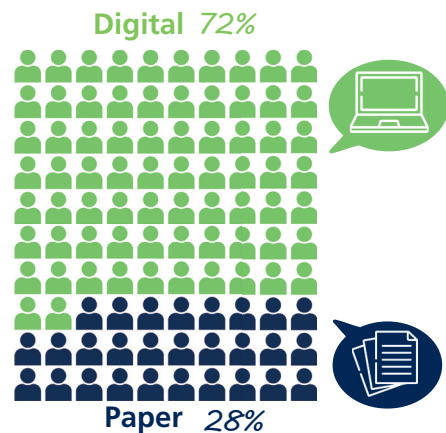
Digitalisation and new technologies are changing consumer habits and demands drastically. Consumers expect online transactions to be straightforward, and this also applies to retail investment.

However, EU rules are not all fit for the digital age. Many are designed for face-to-face and paper-based interactions and do not allow easy access to information on devices such as laptops, tablets or phones.

Did you know?

If you contact an insurer online, both the Insurance Distribution Directive and the PRIIPs Regulation require the insurer to provide you with the information about the product on paper by default. Only if certain conditions are met and extra steps are taken can the insurer provide you with disclosures digitally.

But this does not reflect consumers' preferences: according to a recent Insurance Europe survey, 72% of respondents prefer to receive information on products digitally rather than on paper.



What are the solutions?

- ✔ Provide disclosures digitally by default, with paper or printable versions available on request.
- ✔ Use digital tools like layering information, hyperlinks or videos to make disclosures more user-friendly.
- ✔ Consider approaches such as the [Essential Product Information \(EPI\)](#), an example developed by Insurance Europe to illustrate how consumers could access information in a digital and engaging way.

