Consumer’s purchase of an insurance-based investment product

EU disclosure requirements including duplications (on-line sale by a broker)

Yesterday: 79

Tomorrow: 161
Paper as default option

Fit for digital?

Solvency II disclosures on top of KID
Insurance Europe’s IPID

**Layered approach**

**Fit for paper and digital**

**Insurance Product Information Document**

**Motor Insurance**

[Name of company] [Name of specific product]

What is and what is not covered by this motor insurance policy?

This Insurance Product Information Document is only intended to provide a summary of the main coverages and exclusions, and is not personalized to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

- **What is this motor insurance?**
  - This motor insurance policy provides cover against damage to your car or damage caused by your driver.

- **What is insured?**
  - The policy covers the following types of damage or risk: third party liability for damage caused to another vehicle or person, damage caused by theft or total loss, damage due to attempted theft or break-in, damage due to fire and natural, wind damage, and assistance after an accident, such as towing, replacement transport or emergency repairs.
  - You may also optionally include additional items, such as roadside assistance.

- **What is not insured?**
  - If you are not insured where damage is caused intentionally, while driving without a license or while driving under the influence of drugs or alcohol. You will also not be insured in the case of damage caused while the car is rented or used to transport people for payment.

**Please note**

- Possible reasons for exclusion, complaint or misunderstanding, or additional information to highlight.

**How and when to pay?**

- You can pay your premium as a single-payment, quarterly or in monthly installments. Payment can be made by bank transfer. Direct debit or debit card.

**What are your obligations?**

- You must provide us with honest, accurate and complete information, and inform us without delay of any changes to your situation. In the event of a claim, you must notify us as soon as possible and within 72 hours.

**When does the cover start and end?**

- Your cover will take effect on the date stated in your policy. After the first year, you can cancel your insurance by notifying us in writing.
Covered so far by Solvency II, Review and CMU work:

- 2-5% of €9 900bn of investments

Still needs to be covered:
- 95-98% of €9 900bn of investments
NOW
Short-term “trading” approach

EXPERT GROUP

SOLVENCY II

2020 REVIEW
Long-term approach