Insurance distribution: dates of application of Delegated Regulations (EU) 2017/2358 and (EU) 2017/2359

2017/3032(DEA) - 07/02/2018 - Text adopted by Parliament, single reading

The European Parliament decided to **raise no objections** to the Commission delegated regulation of 20 December 2017 amending Delegated Regulation (EU) 2017/2358 and Delegated Regulation (EU) 2017/2359 as regards their dates of application.

The amendments proposed in the amending delegated Regulation aim to align the date of application of the two amending delegated regulations with the new date of application of the Insurance Distribution Directive (EU) 2016/97 (the IDD).

Parliament stressed that the amending delegated regulation should apply before 23 February 2018, the date of entry into force of Commission Delegated Regulation (EU) 2017/2358 and of Commission Delegated Regulation (EU) 2017/2359, and full use of the three-month scrutiny period available to Parliament could lead to the two delegated regulations entering into force before the amended date of application of Directive (EU) 2016/97, 1 October 2018, as proposed by the Commission in its proposal for a Directive of the European Parliament and of the Council amending Directive (EU) 2016/97 as regards the date of application of Member States' transposition measures.

Parliament considered that a swift publication of the amending delegated regulation would allow for the alignment of the dates of application of the two delegated regulations with the amended date of application of IDD.