

Directive on insurance distribution: date of application of Member States' transposition measures

2017/0350(COD) - 14/03/2018 - Final act

PURPOSE: to postpone the date from which Member States will be required to apply the transposition measures of Directive (EU) 2016/97 on insurance distribution (IDD).

LEGISLATIVE ACT: Directive (EU) 2018/411 of the European Parliament and of the Council amending Directive (EU) 2016/97 as regards the date of application of Member States' transposition measures.

CONTENT: this Directive **postpones the date of application** of the new rules on insurance distribution **until 1 October 2018**. It also extends to **1 July 2018** the deadline by which Member States must transpose the new rules into their national laws and regulations.

[Directive \(EU\) 2016/97](#) harmonises national provisions concerning the distribution of insurance and reinsurance products and insurance-based investment products by insurance intermediaries and insurance companies, and their employees, and by ancillary insurance intermediaries in the Union.

The postponement was decided in the light of the Delegated Regulations adopted by the Commission in September 2017. In its decisions to raise no objections to the Delegated Regulations, the European Parliament invited the Commission to adopt a legislative proposal setting 1 October 2018 instead of 23 February 2018 as the date of application of the IDD transposition measures, regulations and administrative provisions necessary to comply with Directive (EU) 2016/97.

The European Parliament substantiated that request by the need to give insurance undertakings and insurance distributors more time to better prepare for a correct and effective implementation of Directive (EU) 2016/97 and to implement the necessary technical and organisational changes to comply with the Delegated Regulations.

ENTRY INTO FORCE: 19.3.2018. This Directive shall apply **retroactively** from 23.2.2018.