

Insurance mediation

2000/0213(COD) - 14/11/2001 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted the report by Mr Luis BERENGUER FUSTER (PES, E) on insurance mediation. (Please refer to the previous text). It should be added that although the protective purpose of this Directive extends to life insurance, accident insurance policies that are also concluded as part of travel insurance, even where they promise benefits in the event of accidental death, are not covered by the Directive's protective purpose. The amendments mainly seek to clarify some aspects, particularly in relation to the cases in which Member States are not obliged to apply the directive (article 1.2). The amendments refer explicitly to those whose main activity is not to sell insurance but rather offer standardised insurance contracts. For instance tourist assistance packages offered by travel agencies (even if they include compensation in case of death) or animal sickness insurance offered by vets. Member States need not apply the directive to insurance intermediaries for large risks or one-company insurance intermediaries operating exclusively for their company.