Basic information

2017/2602(DEA) DEA - Delegated acts procedure	Procedure completed - delegated act enters into force
Key information documents for packaged retail and insurance-based investment products (PRIIPs): presentation, content, review and revision of key information documents and conditions for fulfilling the requirement to provide such documents Supplementing 2012/0169(COD) **Subject** 2.50.03 Securities and financial markets, stock exchange, CIUTS, investments 2.50.05 Insurance, pension funds 2.50.08 Financial services, financial reporting and auditing 2.50.10 Financial supervision	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
ECON Economic and Monetary Affairs		

Key events

Date	Event	Reference	Summary
08/03/2017	Non-legislative basic document published	C(2017)01473	
08/03/2017	Initial period for examining delegated act 3 month(s)		
15/03/2017	Committee referral announced in Parliament		
03/04/2017	Delegated act not objected by Council		
04/04/2017	Decision by Parliament	T8-0101/2017	Summary

Technical information

Procedure reference	2017/2602(DEA)
Procedure type	DEA - Delegated acts procedure
Procedure subtype	Examination of delegated act
Amendments and repeals	Supplementing 2012/0169(COD)
Stage reached in procedure	Procedure completed - delegated act enters into force
Committee dossier	ECON/8/09421

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Recommendation for early non-objection of delegated act		B8-0234/2017	29/03/2017	
Text adopted by Parliament, single reading		T8-0101/2017	04/04/2017	Summary

European Commission

Document type	Reference	Date	Summary
Non-legislative basic document	C(2017)01473	08/03/2017	
Document attached to the procedure	C(2017)2515	21/04/2017	
Document attached to the procedure	C(2017)5064	14/07/2017	
Document attached to the procedure	C(2017)6796	09/10/2017	
Document attached to the procedure	C(2018)0554	26/01/2018	
Document attached to the procedure	C(2018)3352	28/05/2018	
Document attached to the procedure	C(2020)7073	12/10/2020	
Document attached to the procedure	C(2024)3876	06/06/2024	

Key information documents for packaged retail and insurance-based investment products (PRIIPs): presentation, content, review and revision of key information documents and conditions for fulfilling the requirement to provide such documents

2017/2602(DEA) - 04/04/2017 - Text adopted by Parliament, single reading

The European Parliament decided not to object to the Commission delegated regulation of 8 March 2017 supplementing Regulation (EU) No 1286 /2014 of the European Parliament and of the Council on key information documents for packaged retail and insurance-based investment products (PRIIPs) by laying down regulatory technical standards with regard to the presentation, content, review and revision of key information documents and the conditions for fulfilling the requirement to provide such documents.

In its resolution of 14 September 2016, Parliament objected to the Commission delegated regulation of 30 June 2016 supplementing Regulation (EU) No 1286/2014 and called on the Commission to submit a revised delegated regulation which addressed its concerns expressed on:

- the unclear treatment of multi-option PRIIPS,
- the insufficient representation of the fact that retail investors may also lose money in adverse scenarios concerning certain products,
- the lack of detailed guidance as regards the use of the ‘comprehension alert’.

Parliament noted that the **provisions of the revised delegated regulation are consistent with the objectives** expressed by Parliament:

- the revised delegated regulation clarifies that manufacturers of multi-option PRIIPs which include underlying investment options that are Undertakings for Collective Investments in Transferable Securities (UCITS) or non-UCITS funds would not need to provide all information requested under PRIIPs and will be authorised to use **UCITS key investor information documents** instead as an appropriate means of providing retail investors with more detailed pre-contractual information;
- an additional fourth performance scenario has been included in the revised delegated regulation; this ‘**stress scenario**’ is intended to set out significant unfavourable impacts of the products that are not covered in the existing ‘unfavourable scenario’;
- the use of the comprehension **alert** was clarified by including in its scope of application those PRIIPs that are considered ‘complex products’;
- the proposed ‘What is this product’ section of the key information document was altered and the section on ‘What are the risks and what could I get in return’ includes a **presentation of administrative costs** in relation to the biometric components of insurance-based investment products.

In light of these considerations, Parliament declared that it had no objections to the revised delegated regulation.