

# **EIOPA**

## **Consumer Strategy Day 2012**

Tuesday, 4 December 2012

Venue: Marriott Hotel, Hamburger Allee 2;  
60486 Frankfurt am Main, Germany



**EIOPA Second  
Consumer Strategy Day  
4 December 2012 (Marriott Hotel, Frankfurt am Main)**

Dear Colleagues,

EIOPA's second "Consumer Strategy Day" is taking place on 4 December 2012 in Frankfurt.

During the first Consumer Strategy Day on 6 December 2011, participants exchanged views at the three panel discussions addressing issues such as "fostering protection of policyholders and pension fund beneficiaries", "tackling new or innovative financial activities", and "anti-discrimination and assessment of risk". Furthermore, EIOPA presented an update of its activities relating to consumer protection and financial innovation. The event proved to be of major interest to both consumers and industry representatives, and this year's event will therefore follow a similar approach focusing on the legislative proposals concerning the revised Insurance Mediation Directive (IMD 2) and the product disclosures in life insurance under the Packaged Retail Investment Products (PRIIPS) and address EIOPA's own initiative work in the area of consumer protection and financial innovation namely the identification of consumer trends.



The purpose of this year's event is to provide professional stakeholders and consumer protection experts, not only with the opportunity to hear more about the work EIOPA has been carrying out to fulfil these objectives, but also to express their own views on these issues in the form of a dialogue between consumer representatives, industry and supervisors and other stakeholders. It is part of our general policy of enhancing transparency and maintaining appropriate accountability towards stakeholders.

Enclosed you will find the programme for the event. If you have any queries, please do not hesitate to contact my colleagues at [consumerstrategyday@eiopa.europa.eu](mailto:consumerstrategyday@eiopa.europa.eu)

I am very pleased to be able to invite you to Frankfurt for this second annual event.

Yours sincerely,

Gabriel Bernardino  
Chairman, EIOPA



## **EIOPA Consumer Strategy Day**

### **Tuesday, 4 December 2012**

#### **Description**

This year's event provides an overview of the tasks and powers afforded to EIOPA in the area of consumer protection and financial innovation, the outcomes it is seeking to achieve and the way EIOPA is fulfilling its mandate. The agenda includes the following topics:

#### **Session 1: Panel discussion on regulation of insurance intermediaries**

- Scope of IMD2
- Transparency of remuneration
- Cross-selling/tying
- Conflicts of interests

#### **Session 2: Panel discussion on Product Disclosures in Life Insurance**

- Scope of application of PRIPS
- The need for and challenges of uniform disclosures (cross-sector comparability vs. sector specificities in insurance)
- Potential benefits to consumers?

#### **Session 3: "Consumer Trends"**

- Comparison websites
- Payment Protection Insurance
- How best to employ information on trends
- Methodology for collecting trends

#### **Target audience**

Professional stakeholders and experts with an interest predominantly in matters pertaining to consumer protection and financial innovation.

#### **Outcomes**

Participants in this conference will gain valuable insight into the work EIOPA is currently doing in the field of consumer protection and financial innovation and will be given the opportunity to express their own views on these issues in the form of a dialogue between consumer representatives, industry, supervisors and other stakeholders.

#### **Location**

Marriott Hotel, Hamburger Allee 2; 60486 Frankfurt am Main, Germany

## Draft Programme

9.00 – 09.30	Registration
9.30 - 10.00	<b>Welcome &amp; Introduction</b> Gabriel Bernardino, Chairman, EIOPA
10.00 – 10.30	<b>Update on EIOPA's work relating to Consumer Protection and Financial Innovation</b> Daniela Rode, Director of Regulation, EIOPA & Katja Würtz, Head of Consumer Protection and Financial Innovation Unit, EIOPA
10.30 - 12.00	<b>Session 1: Panel discussion on regulation of insurance intermediaries</b> <ul style="list-style-type: none"> <li>• Scope of IMD2</li> <li>• Transparency of remuneration</li> <li>• Cross-selling/tying</li> <li>• Conflicts of interests</li> </ul> Speakers: <ul style="list-style-type: none"> <li>• Catherine Stihler, MEP, Member of the European Parliament Committee on the Internal Market and Consumer Protection</li> <li>• Karel Van Hulle*, Head of Insurance and Pensions Unit, DG Markt, European Commission</li> <li>• Monique Goyens, Director General, The European Consumer's Organisation (BEUC)</li> <li>• Paul Carty, Chairman of BIPAR and Member of EIOPA IRSG</li> </ul> Moderator: David Cowan, Principal Expert, EIOPA <i>Followed by Audience Q &amp; A session</i>
12.00 – 13.30	Lunch
13.30 - 15.00	<b>Session 2: Panel discussion on Product Disclosures in Life Insurance</b> <ul style="list-style-type: none"> <li>• Scope of application of PRIPS</li> <li>• The need for and challenges of uniform disclosures (cross-sector comparability vs. sector specificities in insurance)</li> <li>• Potential benefits to consumers?</li> </ul>

	<p><b>Speakers:</b></p> <ul style="list-style-type: none"> <li>• Tim Shakesby*, Policy Analyst, DG Markt, European Commission</li> <li>• Sven Giegold, Member of European Parliament (MEP)</li> <li>• Anneli Tuominen, Director General Fin-FSA, Chair of the Joint Committee Sub-Committee on Consumer Protection and Financial Innovation</li> <li>• Fabian Rupprecht, COO of AXA Global Life</li> <li>• Kay Blair, Vice-Chair of EIOPA Insurance and Reinsurance Stakeholder Group (IRSG)</li> </ul> <p>Moderator: Tilmann Roth, Principal Expert, EIOPA</p> <p><i>Followed by Audience Q &amp; A session</i></p>
15.00 – 15.30	Coffee Break
15.30 - 17.00	<p><b>Session 3: “Consumer Trends”</b></p> <ul style="list-style-type: none"> <li>• Comparison websites, Jan Parner, Danish FSA</li> <li>• Payment Protection Insurance, Christina Sinclair, Head of Retail Banking, UK FSA</li> <li>• Consumer trends in the German insurance market, Hermann-J. Tenhagen*, Chief Editor at “Finanztest”</li> <li>• Methodology for collecting trends, Lay Peng Lim, Principal Expert, EIOPA</li> </ul> <p>Moderator: Pauline de Chatillon, Chair of EIOPA’s Committee on Consumer Protection and Financial Innovation (CCPFI) and Director, Supervision of Business Practices, ACP, France</p> <p><i>Followed by Audience Q &amp; A session</i></p>
17.00 – 17.15	<p><b>Closing remarks</b></p> <p>Carlos Montalvo, Executive Director, EIOPA</p>
17.15	End
17.15 – 18.15	Get-together with refreshments

\*to be confirmed