The impact of IDD on the insurance distribution, the information requirements and the rules of conduct (life & non-life)

GOALS

The Insurance Distribution Directive (IDD) has had a considerable impact on the Belgian regulation of :

- insurance distribution.
- previous MiFID rules of conduct, imposed by various legislations. They were replaced by the information requirements and conduct of business rules imposed by the IDD.

The objective of this training is:

- to explain the new rules in depth, in particular to those persons who have undergone training or passed an examination on the rules applicable before 28 December 2018;
- to refresh and complete the knowledge of persons who have received training on the new rules since 2019.

SUMMARY

Category:

- Insurances

Difficultylevel:

Advanced

Certification type:

E-learning - distance learning

Price:

- Member: € 185.00
- Non member: € 210.00
- Partner BZB: € 185.00
- Incompany: custom tailored, prices on demand

CPD hours:

- Insurances: **7h** sector specific

INTENDED AUDIENCE

The training is primarily intended for persons

- who have followed a training course or passed an examination on Part 6 of the law dated 4 April 2014 on insurance before the entry into force of the IDD in Belgian law on 28 December 2018;
- to refresh and complete their knowledge of the new rules, as applicable since the entry into force of the IDD on 28 December 2018.

FOREKNOWLEDGE

Advanced level training: this training requires a general basic knowledge of the subject.

CONTENT

CONTENT

- **The impact of the IDD on insurance distribution**
  - The legal framework:
    - The European IDD Directive
    - The subject of the directive
    - The transposition of the IDD into Belgian law
  - To which distribution activities and to which persons does and does not the legislation apply
  - The registration of intermediaries; when, where, how, under what conditions
  - The impact of the IDD on professional knowledge and competence: knowledge, experience and training
  - The supervision and the possible sanctions in case of breach of the legislation
- **The impact of the IDD on information requirements and rules of conduct after the IDD**
  - The applicable legislation
  - The scope of the legislation and applicable exemptions
  - The principles of the conduct of business rules including the fundamental rule of conduct
  - The pre-contractual information requirements to clients: when, how and what
  - The conflicts of interest: policy and disclosure requirements
  - Analysis of clients' needs and wishes (duty of care)
  - The rules of conduct relating to:
    - Tying
    - Inducements (remuneration)
    - The monitoring of products and product knowledge
  - The client file and data retention
  - Additional requirements for savings and investment products
  - Third party liability and sanctions
  - Preventive measures and sanctions

PRACTICAL INFORMATION

- **Duration:** 7 hours
- **Number of pages syllabus :** +- 50 pages
- **CPD hours**: Each module includes an online test consisting of multiple-choice questions. CPD hours will only be granted if you pass the test. You are entitled to 2 attempts to pass the test. If you do not pass (result lower than 60%), CPD hours will not be granted for this (sub)module. We therefore recommend that you take the test only when you are sure you master the subject matter.

METHODOLOGY

An **'E-learning - distance learning'** is 100% self-study. It is a form of learning in which the participant processes individually, at his or her own pace, learning content that is provided in the form of a syllabus drawn up by the teacher. This content is provided in a digital format (PDF) via the MyFA learning platform, possibly supplemented with an exercise platform.

Course material :

- Syllabus
- Exercise questions