

Procedure file

Basic information		
DEA - Delegated acts procedure	2017/2602(DEA)	Procedure completed - delegated act enters into force
<p>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</p> <p>Supplementing 2012/0169(COD)</p> <p>Subject</p> <p>2.50.03 Securities and financial markets, stock exchange, CIUTS, investments</p> <p>2.50.05 Insurance, pension funds</p> <p>2.50.08 Financial services, financial reporting and auditing</p> <p>2.50.10 Financial supervision</p>		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	ECON Economic and Monetary Affairs		

Key events			
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, 1st reading/single reading		
27/03/2017	Decision by committee, without report		
03/04/2017	Delegated act not objected by Council		
03/04/2017	Delegated act not objected by Council		
04/04/2017	Decision by Parliament, 1st reading/single reading	T8-0101/2017	Summary

Technical information	
Procedure reference	2017/2602(DEA)
Procedure type	DEA - Delegated acts procedure
Procedure subtype	Examination of delegated act
Stage reached in procedure	Procedure completed - delegated act enters into force
Committee dossier	ECON/8/09421

Documentation gateway					
Non-legislative basic document		C(2017)01473	08/03/2017	EC	
Recommendation for early non-objection of delegated act		B8-0234/2017	29/03/2017	EP	

Text adopted by Parliament, single reading		T8-0101/2017	04/04/2017	EP	Summary
Document attached to the procedure		C(2017)2515	21/04/2017	EC	
Document attached to the procedure		C(2017)5064	14/07/2017	EC	
Document attached to the procedure		C(2017)6796	09/10/2017	EC	
Document attached to the procedure		C(2018)0554	26/01/2018	EC	
Document attached to the procedure		C(2018)3352	28/05/2018	EC	

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.