

# Procedure file

Basic information	
COD - Ordinary legislative procedure (ex-codecision procedure) Directive	2017/0350(COD) Procedure completed
Directive on insurance distribution: date of application of Member States' transposition measures	
Amending Directive (EU) 2016/97	<a href="#">2012/0175(COD)</a>
Subject	
2.50.05 Insurance, pension funds	

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	<b>ECON</b> Economic and Monetary Affairs		14/12/2017
		PPE <a href="#">LANGEN Werner</a>	
		Shadow rapporteur	
		S&D <a href="#">STIHLER Catherine</a>	
		ECR <a href="#">FOX Ashley</a>	
		ALDE <a href="#">IN 'T VELD Sophia</a>	
		GUE/NGL <a href="#">URBÁN CRESPO Miguel</a>	
		Verts/ALE <a href="#">GIEGOLD Sven</a>	
	Committee for opinion	Rapporteur for opinion	Appointed
	<b>IMCO</b> Internal Market and Consumer Protection	The committee decided not to give an opinion.	
	<b>JURI</b> Legal Affairs	The committee decided not to give an opinion.	
Council of the European Union	Council configuration	Meeting	Date
	<a href="#">Justice and Home Affairs (JHA)</a>	<a href="#">3603</a>	09/03/2018
European Commission	Commission DG	Commissioner	
	<a href="#">Financial Stability, Financial Services and Capital Markets Union</a>	DOMBROVSKIS Valdis	

Key events			
20/12/2017	Legislative proposal published	<a href="#">COM(2017)0792</a>	Summary
15/01/2018	Committee referral announced in Parliament, 1st reading/single reading		
08/02/2018	Vote in committee, 1st reading/single reading		
08/02/2018	Committee report tabled for plenary, 1st reading/single reading	<a href="#">A8-0024/2018</a>	Summary
01/03/2018	Results of vote in Parliament		
01/03/2018	Decision by Parliament, 1st reading/single reading	<a href="#">T8-0044/2018</a>	Summary

09/03/2018	Act adopted by Council after Parliament's 1st reading		
14/03/2018	Final act signed		
14/03/2018	End of procedure in Parliament		
19/03/2018	Final act published in Official Journal		

### Technical information

Procedure reference	2017/0350(COD)
Procedure type	COD - Ordinary legislative procedure (ex-codecision procedure)
Procedure subtype	Legislation
Legislative instrument	Directive
	Amending Directive (EU) 2016/97 <a href="#">2012/0175(COD)</a>
Legal basis	Treaty on the Functioning of the EU TFEU 053-p1; Treaty on the Functioning of the EU TFEU 062
Other legal basis	Rules of Procedure EP 159
Stage reached in procedure	Procedure completed
Committee dossier	ECON/8/11913

### Documentation gateway

Legislative proposal	<a href="#">COM(2017)0792</a>	20/12/2017	EC	Summary
Committee report tabled for plenary, 1st reading/single reading	<a href="#">A8-0024/2018</a>	08/02/2018	EP	Summary
Text adopted by Parliament, 1st reading/single reading	<a href="#">T8-0044/2018</a>	01/03/2018	EP	Summary
Draft final act	<a href="#">00001/2018/LEX</a>	14/03/2018	CSL	
Commission response to text adopted in plenary	<a href="#">SP(2018)178</a>	24/04/2018	EC	

### Final act

[Directive 2018/411](#)  
[OJ L 076 19.03.2018, p. 0028](#) Summary

## 2017/0350(COD) - 20/12/2017 Legislative proposal

**PURPOSE:** to postpone until 1 October 2018 the date from which Member States will be required to apply the transposition measures of Directive (EU) 2016/97 on insurance distribution (IDD).

**PROPOSED ACT:** Directive of the European Parliament and of the Council.

**ROLE OF THE EUROPEAN PARLIAMENT:** the European Parliament decides in accordance with the ordinary legislative procedure on an equal footing with the Council.

**BACKGROUND:** [Directive \(EU\) 2016/97](#) of the European Parliament and of the Council harmonises national provisions concerning the distribution of insurance and reinsurance products and insurance-based investment products by insurance intermediaries, insurance companies, their employees, and ancillary insurance intermediaries in the Union.

IDD entered into force on 23 February 2016 and Member States have until 23 February 2018 to transpose and apply its provisions.

On 21 September 2017, the Commission adopted two Delegated Regulations supplementing IDD with regard to product oversight and governance requirements for insurance undertakings and insurance distributors and to information requirements and conduct of business rules applicable to the distribution of insurance-based investment products.

In its decisions to raise no objections to the Delegated Regulations [see [2017/2854\(DEA\)](#) and [2017/2855\(DEA\)](#)], the European Parliament asked the Commission to adopt a legislative proposal setting up a date of application on 1 October 2018, rather than 23 February 2018, as the date of application of the transitional measures of the IDD.

The European Parliament justified this request by the fact that it was necessary to give more time to the insurance sector (which includes small operators) to better prepare for a correct and effective implementation of the IDD and to implement the technical and organisational changes required to comply with delegated regulations. Sixteen Member States supported Parliaments proposal and further requested an extension of the transposition period until at least 1 October 2018 at least.

While considering that the sector has already had a lot of time to adapt, the Commission agrees to respond to the request of the European Parliament and the Member States to postpone to 1 October 2018 the date from which Member States will be obliged to apply the laws, regulations and administrative provisions necessary to comply with the IDD.

CONTENT: the proposed amendment of Directive (EU) 2016/97 provides that by 23 February 2018 at the latest, Member States must adopt and publish the provisions necessary to comply with that Directive. Member States shall apply these provisions from 1 October 2018.

## 2017/0350(COD) - 08/02/2018 Committee report tabled for plenary, 1st reading/single reading

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The Committee on Economic and Monetary Affairs adopted the report by Werner LANGEN (EPP, DE) on the proposal for a directive of the European Parliament and of the Council amending Directive (EU) 2016/97 as regards the date of application of Member States' transposition measures.

As a reminder, Directive (EU) 2016/97 of the European Parliament and of the Council harmonises national provisions concerning the distribution of insurance and reinsurance products and insurance-based investment products by insurance intermediaries, insurance companies, their employees, and ancillary insurance intermediaries in the Union (IDD).

According to the text amended by the committee, Directive (EU) 2016/97 shall be transposed no later than 1 July 2018 and Member States shall apply the transposition measures by 1 October 2018 at the latest.

In order to ensure legal certainty and avoid potential market disruption, it is necessary that this Directive enters into force as a matter of urgency and that it applies, with retroactive effect, from 23 February 2018.

The text recalls that in its decisions to raise no objections to the Delegated Regulations supplementing the IDD adopted by the Commission on 21 September 2017 [see [2017/2854\(DEA\)](#) and [2017/2855\(DEA\)](#)], the European Parliament invited the Commission to adopt a legislative proposal setting 1 October 2018 instead of 23 February 2018 as the date of application of the IDD transposition measures.

The European Parliament substantiated that request by the need to give insurance undertakings and insurance distributors more time to better prepare for a correct and effective implementation of Directive (EU) 2016/97 and to implement the necessary technical and organisational changes to comply with the Delegated Regulations.

## 2017/0350(COD) - 01/03/2018 Text adopted by Parliament, 1st reading/single reading

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The European Parliament adopted by 543 votes to 27, with 53 abstentions, a legislative resolution on the proposal for a directive of the European Parliament and of the Council amending Directive (EU) 2016/97 as regards the date of application of Member States' transposition measures. For reasons of urgency, it is justified to proceed to the vote before the expiry of the deadline of eight weeks laid down in Article 6 of Protocol No 2 on the application of the principles of subsidiarity and proportionality.

As a reminder, Directive (EU) 2016/97 of the European Parliament and of the Council harmonises national provisions concerning the distribution of insurance and reinsurance products and insurance-based investment products by insurance intermediaries, insurance companies, their employees, and ancillary insurance intermediaries in the Union (IDD).

The European Parliaments position adopted at first reading under the ordinary legislative procedure amended the Commission proposal as follows:

- Directive (EU) 2016/97 shall be transposed no later than 1 July 2018 and Member States shall apply the transposition measures by 1 October 2018 at the latest;
- given the very short period of time left before the national laws, regulations and administrative provisions are to be brought into force, and in order to ensure legal certainty and avoid potential market, this amending Directive shall enter into force as a matter of urgency and shall apply, with retroactive effect, from 23 February 2018.

The text recalled that in its decisions to raise no objections to the Delegated Regulations supplementing the IDD adopted by the Commission on 21 September 2017 [see [2017/2854\(DEA\)](#) and [2017/2855\(DEA\)](#)], the European Parliament invited the Commission to adopt a legislative proposal setting 1 October 2018 instead of 23 February 2018 as the date of application of the IDD transposition measures.

The European Parliament substantiated that request by the need to give insurance undertakings and insurance distributors more time to better prepare for a correct and effective implementation of Directive (EU) 2016/97 and to implement the necessary technical and organisational changes to comply with the Delegated Regulations.

## 2017/0350(COD) - 14/03/2018 Final act

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PURPOSE: to postpone the date from which Member States will be required to apply the transposition measures of Directive (EU) 2016/97 on insurance distribution (IDD).

LEGISLATIVE ACT: Directive (EU) 2018/411 of the European Parliament and of the Council amending Directive (EU) 2016/97 as regards the

date of application of Member States' transposition measures.

CONTENT: this Directive postpones the date of application of the new rules on insurance distribution until 1 October 2018. It also extends to 1 July 2018 the deadline by which Member States must transpose the new rules into their national laws and regulations.

[Directive \(EU\) 2016/97](#) harmonises national provisions concerning the distribution of insurance and reinsurance products and insurance-based investment products by insurance intermediaries and insurance companies, and their employees, and by ancillary insurance intermediaries in the Union.

The postponement was decided in the light of the Delegated Regulations adopted by the Commission in September 2017. In its decisions to raise no objections to the Delegated Regulations, the European Parliament invited the Commission to adopt a legislative proposal setting 1 October 2018 instead of 23 February 2018 as the date of application of the IDD transposition measures, regulations and administrative provisions necessary to comply with Directive (EU) 2016/97.

The European Parliament substantiated that request by the need to give insurance undertakings and insurance distributors more time to better prepare for a correct and effective implementation of Directive (EU) 2016/97 and to implement the necessary technical and organisational changes to comply with the Delegated Regulations.

ENTRY INTO FORCE: 19.3.2018. This Directive shall apply retroactively from 23.2.2018.