



Utrecht Meeting - Consumer protection working group

Priips regulation

The group thanks the AAE correspondents for their effective involvement in the launch of the survey, which led to a very satisfying rate of answers, ensuring that the answers to the survey prove to be representative and entailed a relevant content.

The Priips survey permitted to have an insight on the different ways the regulation has been implemented though across Europe and to share the different concerns in the countries of the respondents, the specific and the more overarching subjects.

Depending on the Commission agenda, the survey's results could prove to be useful where a review of the regulation would be confirmed by the European authorities.

Considering the strong concerns related to consumer protection raised by the performance scenarios the group agreed to exchange on families of solutions to be proposed in order to reach a more satisfying solution.

Scope of the group

The AAE board asked in Lisbon about the scope of the group and possible extensions.

This point has been discussed within the group. The group essentially focused since its creation on PRIIPs. It is agreed that transverse subjects such as IDD and pensions subjects should be in the scope of the group. With regards to PEPP, it is agreed that the group could usefully look at the further developments of the PEPP, while staying in touch with the working party which prepared the AAE report on PEPP and joining the relevant Committees that are following the PEPP project in order to share concerns and proposals when required.

With regards to strictly non-life subject, there should be a case-by-case approach. Such subjects could be addressed by another pool of experts within the group or by a dedicated task-force bound or not to the group. In any case, it is assumed that people ought only to be mobilized if a specific subject appears.