

INSURANCE DISTRIBUTION DIRECTIVE — IDD

Seminar 18th September 2018

MFSA Attard



Dr Diane Bugeja

Diane is a Senior Associate in the Corporate Finance Practice Group at Camilleri Preziosi and joined the firm in 2016.

She practices primarily in financial services law, financial regulation and antimoney laundering regulation, providing advice to local and overseas clients on the impact of the current and forthcoming regulatory regime on their business models. Diane also advises clients on the regulatory aspects of a wide range of transactions, including licensing- related matters, capital markets initiatives and on-going liaison with regulatory authorities more broadly. Insurance is one of her main areas of interest and she regularly assists clients on a number of insurance-related matters, including licensng and relatory developments in the run up to the implementation of the IDD.

Prior to joining the firm, Diane was a risk and regulatory consultant at a Big Four audit firm, working in Malta and in London, and subsequently joined the enforcement departments of the UK and Maltese financial services regulators. She has read for a PhD in Law at King's College London and regularly participates in conferences and seminars on AML and financial services regulation. Diane is also a visiting lecturer at the University of Malta with a focus on regulatory and compliance matters.

The IDD requirements will apply from 1st October 2018. The IDD regulates the way insurance products are designed and sold both by insurance intermediaries and directly by insurance undertakings.

The session will discuss the information that should be given to consumers before they sign an insurance contract, together with a more onerous conduct of business and transparency rules which the IDD imposes on distributors. Whilst the rules apply to the sale of all insurance products, more prescriptive rules are applicable to those distributors that sell insurance products that have an investment element such as unit-linked life insurance contracts, which shall be considered during the session.

The seminar will come to a close following a panel discussion which shall tackle the more practical implementation challenges surrounding the IDD.

Session Outline:

- ◇ Scope of the IDD
- ◇ Changes brought about by the IDD
- ◇ Additional requirements for insurance-based investment products
- ◇ Domestic legislative and regulatory framework transposing the IDD

Time-Table:

- ◇ 0900 - 1100 a.m. The new IDD regime
- ◇ 1100 - 1130 a.m. Coffee break
- ◇ 1130 - 1230 a.m. Panel discussion
- ◇ 1230 - 1300 p.m. Questions and closing remarks

Speakers:

Dr Malcolm Falzon - Partner Camilleri Preziosi

Ms Josianne Briffa Group Compliance Officer - MAPFRE MSV Life & MAPFRE Middlesea

Ms Joanne Alamango Managing Director - South Risk Insurance Brokers Ltd

Dr Amaryllis Agius Regulatory & Compliance Associate - Marsh Management Services Malta Ltd



Registration Form

IDD—18th September 2018 at MFSA Attard at 0900 hrs—1300 hrs

Registration

[__] € 90

Personal Information

Name & Surname: _____

Date of Birth: ____ / ____ / _____ I.D. No.: _____ Contact No.: _____

Home Address: _____

E-mail Address: _____

Office Information

Office Address: _____

Office E-mail: _____ Office Tel: _____

I certify that the information hereby provided is true and correct:

Signature

Date

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