

Subsidiary Legislation made under s. 626A and regulation 13(11) of the Financial Services (Insurance Distribution) Regulations 2020

## **Financial Services (Insurance Product Information) (Technical Standards) Regulations 2024**

**LN.2024/69**

*Commencement*

**2.5.2024**

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### **ARRANGEMENT OF REGULATIONS**

Regulation

1. Title.
2. Commencement.
3. Technical Standards.
4. Revocation.

**2019-26**

Financial Services

**2024/069**

**Financial Services (Insurance Product Information)  
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*In exercise of the powers conferred on the Minister by section 626A of the Financial Services Act 2019 and regulation 13(11) of the Financial Services (Insurance Distribution) Regulations 2020, the Minister has made these Regulations-*

**Title.**

1. These Regulations may be cited as the Financial Services (Insurance Product Information) (Technical Standards) Regulations 2024.

**Commencement.**

2. These Regulations come into operation on the day of publication.

**Technical Standards.**

3. The Technical Standards on Standardised Insurance Product Information Documents, set out in the Annex to these Regulations, have effect.

**Revocation.**

4. Commission Implementing Regulation (EU) 2017/1469 of 11 August 2017 laying down a standardised presentation format for the insurance product information document is revoked.

ANNEX

**TECHNICAL STANDARDS ON STANDARDISED INSURANCE PRODUCT  
INFORMATION DOCUMENTS**

1. Overview.
2. Name and company logo of the manufacturer.
3. Reference to complete pre-contractual and contractual information.
4. Document length.
5. Presentation and order of content.
6. Plain language.
7. Headings and related information.
8. Use of icons.

SCHEDULE  
STANDARDISED PRESENTATION FORMAT

**Overview.**

1. These Standards supplement regulation 13 of the Financial Services (Insurance Distribution) Regulations 2020 and set out detailed requirements as to the format and content of standardised insurance product information documents.

**Name and company logo of the manufacturer.**

2.(1) The name of the manufacturer of the non-investment insurance product, the manufacturer's regulatory status, and, where relevant, its GFSC authorisation number must immediately follow the title "insurance product information document" at the top of the first page.

(2) The manufacturer may insert its company logo to the right of the title.

**Reference to complete pre-contractual and contractual information.**

3. The insurance product information document must state prominently that complete pre-contractual and contractual information about the non-investment insurance product is provided to the customer in other documents. That statement must be placed immediately below the name of the manufacturer of the insurance product.

**Document length.**

4. The insurance product information document must be set out on two sides of A4-sized paper when printed. Exceptionally, if more space is needed, the document may be set out on a maximum of three sides of A4-sized paper when printed. Where a manufacturer uses three sides of A4-sized paper, it must be able to demonstrate that more space was needed where required to do so by the GFSC.

**Presentation and order of content.**

5.(1) The information in the insurance product information document, listed in regulation 13(10) of the Financial Services (Insurance Distribution) Regulations 2020, must be presented in different sections and in accordance with the structure, layout, headings and sequence as set out in the standardised presentation format in the Schedule, using a font size with an x-height of at least 1.2 mm.

(2) The length of the sections may vary, depending on the amount of information that is to be included in each section.

(3) Any information about optional cover must not be preceded by ticks, crosses or exclamation marks.

(4) Where the insurance product information document is presented using a durable medium other than paper, the size of the components in the layout may be changed, but the layout, headings and sequence of the standardised presentation format, as well as the relative prominence and size of the different elements, must be retained.

(5) Where the dimensions of the durable medium other than paper are such that a layout using two columns is not feasible, a presentation using a single column may be used if the sequence of the sections is as follows—

- (a) “What is this type of insurance?”
- (b) “What is insured?”
- (c) “What is not insured?”
- (d) “Are there any restrictions on cover?”
- (e) “Where am I covered?”
- (f) “What are my obligations?”
- (g) “When and how do I pay?”
- (h) “When does the cover start and end?”
- (i) “How do I cancel the contract?”.

(6) The use of digital tools, including layering and pop-ups is permitted, if all the information referred to in regulation 13(10) of the Financial Services (Insurance Distribution) Regulations 2020 is provided in the main body of the insurance product information document and the use of such tools does not distract the customer’s attention from the content of the main document.

(7) Information provided through layering and pop-ups must not include marketing or advertising material.

**Plain language.**

6. The insurance product information document must be drafted in plain language, avoiding jargon and facilitating the customer's understanding of the content of that document, and must focus on the key information which the customer needs to make an informed decision.

**Headings and related information.**

7.(1) The sections of the insurance product information document must set out the information referred to in regulation 13(10)(a) to (g) of the Financial Services (Insurance Distribution) Regulations 2020 under the respective headings, as follows—

- (a) the type of insurance must be included under the heading “What is this type of insurance?”, at the top of the document;
- (b) the main risks insured must be included under the heading “What is insured?”. Each piece of information listed in this section must be preceded by a green ‘tick’ symbol;
- (c) the insured sum must be included under the heading “What is insured?”;
- (d) the geographical scope (where applicable) must be included under the heading “Where am I covered?”. Each piece of information listed in this section must be preceded by a blue ‘tick’ symbol;
- (e) a summary of the excluded risks must be included under the heading “What is not insured?”. Each piece of information in this section must be preceded by a red ‘X’ symbol;
- (f) the main exclusions must be included under the heading “Are there any restrictions on cover?”. Each piece of information listed in this section must be preceded by an orange exclamation mark symbol;
- (g) the relevant obligations must be included under the heading “What are my obligations?”;
- (h) the means and duration of payment of premiums must be included under the heading “When and how do I pay?”;
- (i) the term of the contract must be included under the heading “When does the cover start and end?”;
- (j) the means of terminating the contract must be included under the heading “How do I cancel the contract?”.

(2) The use of subheadings is permitted, where necessary.

**Use of icons.**

8.(1) Each section of the insurance product information document must also be headed by an icon that visually represents the content of the respective section heading, as follows—

- (a) the information on the main risks insured must be headed by an icon of an umbrella, which must be white on a green background or green on a white background;
- (b) the information on the geographical scope of the insurance cover must be headed by an icon of a globe, which shall be white on a blue background or blue on a white background;
- (c) the information on excluded risks must be headed by an icon of an X symbol within a triangle, which must be white on a red background or red on a white background;
- (d) the information on the main exclusions must be headed by an exclamation mark within a triangle, which must be white on an orange background or orange on a white background;
- (e) the information on the obligations at the start of the contract, during the term of the contract and in the event that a claim is made, must be headed by an icon of a handshake, which must be white on a green background or green on a white background;
- (f) the information on the means and duration of payments must be headed by an icon of coins, which must be white on a yellow background or yellow on a white background;
- (g) the information on the term of the contract must be headed by an icon of an hourglass, which must be white on a blue background or blue on a white background;
- (h) the information on the means of terminating the contract must be headed by an icon of a hand with an open palm on a shield, which must be white on a black background, or black on a white background.

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(2) All icons must be displayed in a manner consistent with the standardised presentation format in the Schedule.

(3) The icons referred to in paragraphs (1) and (2) may be presented in black and white where the insurance product information document is printed or photocopied in black and white.



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**SCHEDULE  
STANDARDISED PRESENTATION FORMAT**

**Xxxxx Insurance**  
**Insurance Product Information Document**  
 Company: <Name> Insurance Company Product: <Name> Policy


[Statement that complete pre-contractual and contractual information on the product is provided in other documents]

**What is this type of insurance?**

[Description of Insurance]

 **What is insured?**


- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx
- ✓ Xxxxxx

 **What is not insured?**


- ✗ Xxxxxx
- ✗ Xxxxxx
- ✗ Xxxxxx
- ✗ Xxxxxx
- ✗ Xxxxxx

 **Are there any restrictions on cover?**


- ! Xxxxxx
- ! Xxxxxx
- ! Xxxxxx
- ! Xxxxxx

 **Where am I covered?**


- ✓ Xxxxxx

 **What are my obligations?**


- Xxxxxx
- Xxxxxx
- Xxxxxx
- Xxxxxx

 **When and how do I pay?**

Xxxxxx

 **When does the cover start and end?**

Xxxxxx

 **How do I cancel the contract?**

Xxxxxx