

**FILAR**

**Brokers' Conference**



# MYSTERY SHOPPING EXERCISE - CONTEXT

- ❑ **When:** April – May 2019
- ❑ **Objectives:** Do insurers and brokers respect the requirements of the GDPR and IDD
- ❑ **Format:** The mystery shoppers visited insurers and brokers aiming to buy various policies
- ❑ **Target:** 10 insurers and 15 brokers (mostly activating on the retail segment)



# MYSTERY SHOPPING EXERCISE - CONCLUSIONS

- ❑ The insurers and brokers are making **active efforts to follow the requirements** imposed by GDPR and IDD
- ❑ Both “extremes” were reported
- ❑ A continuous effort, made by agents, in explaining the importance and role of insurance products to the clients



# MYSTERY SHOPPING EXERCISE - CONCLUSIONS

- ❑ Aspects of the IDD norm created multiple operational issues
- ❑ The implementation of the regulations is a complicated process which needs more time
- ❑ Debates between stakeholders regarding the changes needed in order to simplify the regulations (IDD)

TO BE CONTINUED....

The mystery shopping exercise will be used as baseline for studies next year





# FOUR

## DEBATES

