



EUROPEAN COMMISSION

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*Ms Regina BASTOS
Chair of the European Affairs
Committee of
the Assembleia da República
Palácio de S. Bento
P – 1249-068 LISBOA*

*Cc Mr Eduardo FERRO RODRIGUES
President of the
Assembleia da República
Palácio de S. Bento
P – 1249-068 LISBOA*

Dear Chair,

The Commission would like to thank the Assembleia da República for its Opinion 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 {COM(2017)792 final}.

The Commission presented this proposal following the European Parliament's request to postpone the application date of Directive (EU) 2016/97 on insurance distribution¹ until 1 October 2018. The purpose of the request was 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 corresponding delegated regulations.

The Commission is pleased to inform the Assembleia da República that the European Parliament and the Council on 14 March 2018 adopted the Directive amending Directive (EU) 2016/97 as regards the date of application of Member States' transposition measures². The amending Directive postpones the transposition date of Directive (EU) 2016/97 as well as its application date until 1 October 2018.

¹ Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast), OJ L 26, 2.2.2016, p. 19.

² Directive (EU) 2018/411 of the European Parliament and of the Council of 14 March 2018 amending Directive (EU) 2016/97 as regards the date of application of Member States' transposition measures, OJ L 76, 19.3.2018, p. 28.

In order to ensure legal certainty and avoid potential market disruption, co-legislators agreed that the amending Directive should enter into force as a matter of urgency and apply with retroactive effect from 23 February 2018. This means that Member States had until 1 July 2018 to adopt the necessary national laws to transpose Directive (EU) 2016/97 on insurance distribution into national law. The Commission will check the transposition measures taken by Member States in due course.

The Commission looks forward to continuing our political dialogue in the future.

Yours faithfully,

*Frans Timmermans
First Vice-President*

*Valdis Dombrovskis
Vice-President*