

Spain

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For insurance undertakings

General good provisions regulating insurance distribution in addition to those set out in the Insurance Distribution Directive (Article 11(2))

Information requirements and conduct of business rules

IDD Article	Specific national legislative provision(s)	FoS	FoE
	Royal Decree-law 3/2020, of 4th February (Disposición 1651 del BOE núm. 31 de 2020) All articles are from this regulation, except if other legal source is expressly mentioned.		
Article 17: General principle	Article 172	X	X
Article 18: General information provided by the insurance intermediary or insurance undertaking	Articles 174, 175 and 176	X	X

Article 19: Conflicts of interest and transparency	Articles 172 and 174	X	X
Article 20: Advice, and standards for sales where no advice is given	Articles 175 and 176	X	X
Article 21: Information provided by ancillary insurance intermediaries			
Article 22: Information exemptions and flexibility clause	Article 177	X	X
Article 23: Information conditions	Article 182	X	X
Article 24: Cross-selling	Article 184	X	X
Article 25: Product oversight and governance requirements	Article 185	X	X
Additional requirements in relation to insurance-based investment products			

IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 26: Scope of additional requirements	Article 178	X	X
Article 27: Prevention of conflicts of interest	Article 179	X	X
Article 28: Conflicts of interest	Article 179	X	X
Article 29: Information to customers	Article 180 and 183		
Article 30: Assessment of suitability and appropriateness and reporting to customers	Article 181 and 183	X	X
Scope, registration and organisational requirements			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 1: Scope	Articles 127, 129 and 130	X	X

Article 2: Definitions	Articles 128, 129.1 and 129.2	X	X
Article 3: Registration	Articles 131 and 190	X	X
Article 10: Professional and organisational requirements	Articles 138, 139, 161 and 165	X	X
Article 14: Complaints	Articles 166, 167 and 168	X	X
Other themes			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Chapter VII: Infringements and sanctions	Articles 192, 193, 194, 195 and 196	X	X
General good provisions referred to in Article 180 of Solvency II			
Solvency II Article	Specific national legislative provision(s)	FoS	FoE
Articles 183, 184, 185 and 186	<p>Articles 96, 97, 98, 99 and 100 of Law 20/2015, of 14 July, on organization, supervision and solvency of the insurance and reinsurance undertakings. https://www.boe.es/eli/es/l/2015/07/14/20/dof/spa/pdf</p> <p>Articles 122, 123, 124, 126 and 127 of Royal Decree 1060/2015, of 20th November, on organization, supervision and solvency of the insurance and reinsurance undertakings. https://www.boe.es/buscar/pdf/2015/BOE-A-2015-13057-consolidado.pdf</p> <p>Orden ECO/734/2004, of 11th March of 2004, on customer's departments and customer's ombudsman of the financial entities. https://www.boe.es/buscar/act.php?id=BOE-A-2004-5290</p>	X	X

	<p>Ley 20/2005, de 14 de noviembre, sobre la creación del Registro de Contratos de Seguros de cobertura de fallecimiento. https://www.boe.es/boe/dias/2005/11/15/pdfs/A37308-37311.pdf</p> <p>Real Decreto 398/2007, de 23 de marzo, por el que se desarrolla la Ley 20/2005, de 14 de noviembre, sobre la creación del Registro de Contratos de Seguros de cobertura de fallecimiento. https://www.boe.es/boe/dias/2007/04/19/pdfs/A17158-17196.pdf</p>		
Other general good provisions (not related to IDD and Solvency II), such as money-laundering and taxation provisions, which are relevant for insurance distributors doing cross-border business			
Underlying Article from EU legislation, if applicable	Specific national legislative provision(s) and or links to the relevant websites of the Ministries where further information on the rules can be found	FoS	FoE
European Legal Framework on Anti-money laundering and counter terrorist financing	Law 10/2010, of 28th April, on Anti-money laundering and counter terrorist financing. https://www.boe.es/buscar/act.php?id=BOE-A-2010-6737	X	X
Taxation on insurance premiums	Article 12 of Law 13/1996, of 30th December, on taxation, social and administrative measures. https://www.boe.es/buscar/act.php?id=BOE-A-1996-29117	X	X
Surcharge for the coverage of catastrophic risks	Resolution of 28th March of 2018 from the Spanish Insurance Supervisory Authority (Dirección General de Seguros y Fondos de Pensiones). https://www.boe.es/buscar/act.php?id=BOE-A-2018-5115	X	X

For insurance intermediaries

General good provisions regulating insurance distribution in addition to those set out in the Insurance Distribution Directive (Article 11(2))

Information requirements and conduct of business rules

IDD Article	Specific national legislative provision(s) Royal Decree-law 3/2020, of 4th February (Disposición 1651 del BOE núm. 31 de 2020) All articles are from this regulation, except if other legal source is expressly mentioned.	FoS	FoE
Article 17: General principle	Article 172	X	X
Article 18: General information provided by the insurance intermediary or insurance undertaking	Article 173, 175 and 176		
Article 19: Conflicts of interest and transparency	Article 172 and 173		
Article 20: Advice, and standards for sales where no advice is given	Article 175 and 176	X	X
Article 21: Information provided by ancillary insurance intermediaries	Articles 130.3 and 134.2		

Article 22: Information exemptions and flexibility clause	Article 177	X	X
Article 23: Information conditions	Article 182		
Article 24: Cross-selling	Article 184		
Article 25: Product oversight and governance requirements	Article 185		
Additional requirements in relation to insurance-based investment products			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 26: Scope of additional requirements	Article 178	X	X
Article 27: Prevention of conflicts of interest	Article 179	X	X
Article 28: Conflicts of interest	Article 179		
Article 29: Information to customers	Article 180 and 183	X	X

Article 30: Assessment of suitability and appropriateness and reporting to customers	Article 181	X	X
Scope, registration and organisational requirements			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 1: Scope	Articles 127, 129 and 130	X	X
Article 2: Definitions	Article 128		
Article 3: Registration	Articles 131, 133, 147, 149 and 190		
Article 10: Professional and organisational requirements	Articles 136, 137, 145, 147.3, 149.3, 152, 153, 154, 157, 158, 159 and 165		
Article 14: Complaints	Articles 166, 167 and 168		
Other themes			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Articles 4 and 5: Freedom of services	Articles 169 and 171	X	

Article 6: Freedom of establishment	Articles 170 and 171		X
Chapter VII: Infringements and sanctions	Articles 192, 193, 194, 195 and 196	X	X
General good provisions referred to in Article 180 of Solvency II			
Solvency II Article	Specific national legislative provision(s)	FoS	FoE
Articles 183, 184, 185 and 186	<p>Articles 96, 97, 98, 99 and 100 of Law 20/2015, of 14 July, on organization, supervision and solvency of the insurance and reinsurance undertakings. https://www.boe.es/eli/es/l/2015/07/14/20/dof/spa/pdf</p> <p>Articles 122, 123, 124, 126 and 127 of Royal Decree 1060/2015, of 20th November, on organization, supervision and solvency of the insurance and reinsurance undertakings. https://www.boe.es/buscar/pdf/2015/BOE-A-2015-13057-consolidado.pdf</p> <p>Orden ECO/734/2004, of 11th March of 2004, on customer's departments and customer's ombudsman of the financial entities. https://www.boe.es/buscar/act.php?id=BOE-A-2004-5290</p>		
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