

## **Latvia**

### Disclaimer:

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- not necessarily comprehensive, complete or up to date;
- sometimes linked to external sites over which EIOPA/NCAs have no control and for which EIOPA/NCAs assume no responsibility;
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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**

<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 17: General principle			
Article 18: General information provided by the insurance intermediary or insurance undertaking	Article 34, Paragraph six, Article 43, Paragraph six of Insurance and Reinsurance Distribution Law (hereinafter referred to as IRDL)	X	X
Article 19: Conflicts of interest and transparency			

Article 20: Advice, and standards for sales where no advice is given			
Article 21: Information provided by ancillary insurance intermediaries			
Article 22: Information exemptions and flexibility clause	Article 38, Paragraph one and two of IRDL	X	X
Article 23: Information conditions			
Article 24: Cross-selling	Article 40, Paragraph seven of IRDL	X	X
Article 25: Product oversight and governance requirements			
<b>Additional requirements in relation to insurance-based investment products</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>

Article 26: Scope of additional requirements			
Article 27: Prevention of conflicts of interest			
Article 28: Conflicts of interest			
Article 29: Information to customers			
Article 30: Assessment of suitability and appropriateness and reporting to customers	Article 44, Paragraph six of IRDL	X	X
<b>Scope, registration and organisational requirements</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 1: Scope			
Article 2: Definitions	Article 1, Paragraph one, Point 3 of IRDL	X	X

Article 3: Registration			
Article 10: Professional and organisational requirements			
Article 14: Complaints			
<b>Other themes</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 33 (4): Breaches, and sanctions and other measures	Article 65, Paragraph one, Point 7-9 of IRDL	X	X
Article 35: Reporting of breaches	Article 69, Paragraph five of IRDL	X	X
Not applicable	Article 24 of IRDL	X	X
General good provisions referred to in Article 180 of Solvency II			
<b>Solvency II Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
...	...		
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
	Consumer Protection: <a href="https://www.ptac.gov.lv/en/entrepreneurs">https://www.ptac.gov.lv/en/entrepreneurs</a>	X	X
	Prevention of money laundering and financing of terrorism and proliferation: <a href="https://www.bank.lv/en/operational-areas/supervision/aml-cft/prevention-of-money-laundering-and-financing-of-terrorism-and-proliferation">https://www.bank.lv/en/operational-areas/supervision/aml-cft/prevention-of-money-laundering-and-financing-of-terrorism-and-proliferation</a>	X	X
	Taxes: <a href="https://www.vid.gov.lv/en">https://www.vid.gov.lv/en</a>	X	X
	Data Protection: <a href="https://www.dvi.gov.lv/lv">https://www.dvi.gov.lv/lv</a>	X	X
	General Good for providers of cross-border insurance services: <a href="https://uzraudziba.bank.lv/wp-content/uploads/2004/06/General_good_establishment_2023.pdf">https://uzraudziba.bank.lv/wp-content/uploads/2004/06/General_good_establishment_2023.pdf</a>		X
	General Good for providers of cross-border insurance services: <a href="https://uzraudziba.bank.lv/wp-content/uploads/2004/09/General_good_FOS_2023.pdf">https://uzraudziba.bank.lv/wp-content/uploads/2004/09/General_good_FOS_2023.pdf</a>	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**

<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 17: General principle			
Article 18: General information provided by the insurance intermediary or insurance undertaking	Article 35, Paragraph one of Insurance and Reinsurance Distribution Law (hereinafter referred to as IRDL)	X	X
Article 19: Conflicts of interest and transparency	Article 34, Paragraph one, Point 9(a) of IRDL	X	X
Article 20: Advice, and standards for sales where no advice is given			
Article 21: Information provided by ancillary insurance intermediaries			
Article 22: Information exemptions and flexibility clause	Article 38, Paragraph one of IRDL	X	X

Article 23: Information conditions			
Article 24: Cross-selling	Article 40, Paragraph seven of IRDL	X	X
Article 25: Product oversight and governance requirements			
<b>Additional requirements in relation to insurance-based investment products</b>			
<b>IDD Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 26: Scope of additional requirements			
Article 27: Prevention of conflicts of interest			
Article 28: Conflicts of interest			
Article 29: Information to customers			
Article 30: Assessment of suitability and appropriateness and reporting to customers	Article 44, Paragraph six of IRDL	X	X

Scope, registration and organisational requirements			
IDD Article			
Article 1: Scope			
Article 2: Definitions	Article 1, Paragraph one, Point 3 of IRDL	X	X
Article 3: Registration			
Article 10: Professional and organisational requirements			
Article 14: Complaints			
Other themes			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 33 (4): Breaches, and sanctions and other measures	Article 65, Paragraph one, Point 6-10 of IRDL	X	X
Article 35: Reporting of breaches	Article 69, Paragraph five of IRDL	X	X



General good provisions referred to in Article 180 of Solvency II			
<b>Solvency II Article</b>	<b>Specific national legislative provision(s)</b>	<b>FoS</b>	<b>FoE</b>
Article 185: Information for policy holders	Article 35, Paragraph one of IRDL	X	X
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			
<b>Underlying Article from EU legislation, if applicable</b>	<b>Specific national legislative provision(s) and or links to the relevant websites of the Ministries where further information on the rules can be found</b>	<b>FoS</b>	<b>FoE</b>
	Consumer Protection: <a href="https://www.ptac.gov.lv/en/entrepreneurs">https://www.ptac.gov.lv/en/entrepreneurs</a>	X	X
	Prevention of money laundering and financing of terrorism and proliferation: <a href="https://www.bank.lv/en/operational-areas/supervision/aml-cft/prevention-of-money-laundering-and-financing-of-terrorism-and-proliferation">https://www.bank.lv/en/operational-areas/supervision/aml-cft/prevention-of-money-laundering-and-financing-of-terrorism-and-proliferation</a>	X	X
	Taxes: <a href="https://www.vid.gov.lv/en">https://www.vid.gov.lv/en</a>	X	X
	Data Protection: <a href="https://www.dvi.gov.lv/lv">https://www.dvi.gov.lv/lv</a>	X	X
	General Good for providers of cross-border insurance mediation services: <a href="https://uzraudziba.bank.lv/wp-content/uploads/2005/04/General_good_FOS_FoE_intermediaries_distribution_2023.pdf">https://uzraudziba.bank.lv/wp-content/uploads/2005/04/General_good_FOS_FoE_intermediaries_distribution_2023.pdf</a>	X	X