

Pre-Contractual Information¹

Austria	<p><u>§ 5b VersVG:</u> Insurer must provide:</p> <ul style="list-style-type: none"> — a copy of the application — general contract conditions and provisions on fixing the premium — notifications under §§ 9a and 18b VAG — information on right of withdrawal (for consumers see also § 5c VersVG) <p>+ § 1a VersVG Warning that insurance contract and cover will only commence upon receipt of insurance policy or letter of acceptance</p>
Bulgaria	<p>Art.185 Code for the Insurance: Except where it is about insurance of large risks, the insurer has the obligation to provide each consumer of insurance services, prior to conclusion of an insurance contract with information in an appropriate written form about the particular types of insurance. That information shall contain certain details. The insurer has similar obligation for providing information during the period of validity of the contract. When an insurance contract is concluded through an insurance broker or an insurance agent, the information shall be provided by them.</p> <p>There is no obligation for information in cases of insurance for large risks.</p> <p>A more detailed obligation on the pre-contractual information for the insurer stems from Articles 4, 5, 24-27 from Consumers protection act and Articles 8-11 of Distance Delivery of Financial Services Act in cases of distance insurance contracts.</p>
Croatia	<p>Pursuant to the Insurance Act (Article 89) before an insurance contract is concluded, the insurer shall inform the potential policyholder on certain facts i.e. data. The information on these data shall be delivered to the policyholder in writing, formulated in a clear and understandable way for the policyholder and in Croatian language. By the Insurance Act the insurer is obliged to inform the policyholder before entering the insurance contract on basic information about the business, legal status and organisational structure of the insurance company and the branch by which the contract will be concluded, general insurance terms and conditions, the law applicable to the insurance contract, duration of the insurance contract, the rules and conditions for any deviation from the contract, the amount of insurance premium, the method of payment of insurance premium, the amount of contributions, tax and other costs charged in addition to the insurance premium, the total cost of insurance, the time period which is binding for the proposer under the contract, the right to cancellation of or withdrawal from the contract, the manner of settlement of disputes between the parties to the contract and the supervisory authority competent for the supervision of the insurance company concerned. In the case of life assurance, the communication referred to in paragraph 1 of this Article shall also contain the base amount and criteria for participation in profits, tables of surrender values, the entitlement to paid-up sum assured under the life assurance contract and any rights ensuing from such insurance contract and the tax system</p>

¹ The information in this table is provided by insurance experts or insurance organisations from respective country. It does not contain a thorough review of all Member States' insurance contract laws and does not reflect the official opinion of the Commission.

	<p>applicable to the concerned assurance.</p> <p>Similar provisions are entailed in the Consumer Protection Act which particularly refers to the conclusion of contracts offered by distance.</p> <p>The Code of Insurance and Reinsurance Ethics that was voluntarily adopted by the insurers also brings provisions on the obligation of pre-contractual information.</p>
Estonia	<p><u>§ 428 (1)</u> (LOA) provides information to be disclosed by the insurer <u>to a natural person</u> wishing to enter into insurance contract:</p> <ol style="list-style-type: none"> 1) the name and legal form of the insurer; 2) the address of the insurer, and the address of the office through which the contract is entered into if this is not done at the seat of the insurer; 3) standard terms applicable to the insurance contract, including the insurance premium rate and information concerning the provisions of law applicable to the contract; 4) obligations of the insurer if different from those prescribed in the policy conditions and in the insurance premium rate; 5) the period of validity of the insurance contract and conditions for termination thereof; 6) the size of the insurance premiums and the procedure for payment thereof, stating separately the size of the different insurance premiums if the insurance relationship is to comprise several independent insurance contracts; 7) the amount payable by the policyholder together with the insurance premiums, including the fees payable by the policyholder relating to the insurance contract and related costs of the policyholder and the principles of their formation; 8) the term during which the person wishing to enter into the insurance contract is bound by the application to enter into the contract; 9) the address of the competent insurance supervisory body where the policyholder may lodge a complaint concerning the activities of the insurer. <p>Additional duties to provide information</p> <ul style="list-style-type: none"> - <u>to a policyholder</u> who is a natural person stem from § 428 (2) LOA in case of life insurance contract or an accident insurance contract with the return of premiums (e.g. surrender value) - <u>to a consumer</u> stem from § 54 (1) (2) (LOA) in case of long distance contracts of financial services - <u>to a customer</u> when entering into contract through computer network stem from § 62¹ (2) LOA. <p>Two other relevant lists of pre-contractual information for consumer protection can be found from draft paper implementing directive 2011/83/EU on consumer rights, making changes to the LOA:</p> <ul style="list-style-type: none"> - § 14.1 (1) (general obligation to provide pre-contractual information when contracting with a consumer) - § 48 (1) (contracts negotiated away from business premises) <p>Regarding B2B contracts, there is a general rule that persons who engage in pre-contractual negotiations or other preparations for entering into a contract shall inform the other party of all circumstances with regard to which the other party has, based on the purpose of the contract, an identifiable essential interest. (§ 14 (2) LOA)</p>
Finland	<p>Section 5 of the Insurance Contract Act lays down the obligations of the insurer prior to the conclusion of the contract.</p> <p>"Before an insurance contract is concluded, the insurer shall provide the applicant with</p>

	<p>any information that the applicant may need to assess his insurance requirement and select the insurance, such as details on the insurer's insurance products, insurance premiums and insurance terms and conditions. When giving such information, the insurer shall point out all major exclusions in the cover provided.</p> <p>Moreover, attention needs to be paid to circumstances important for the selection of any investments that may be linked to the insurance, taking particular account of the applicant's previous investment experience and investment targets.</p> <p>No information need be given if the applicant does not want any information or if it turns out that the disclosure of such information would pose excessive inconvenience.</p> <p>Moreover, in distance marketing of insurance policies, consumers are to be provided with prior information of the kind referred to in Part 6a of the Consumer Protection Act (38/1978) (30/2005)²."</p>
<p>France</p>	<p><u>Article L112-2 Insurance Code:</u> Modifié par Loi 2003-706 2003-08-01 art. 80 III, VII JORF 2 août 2003 en vigueur le 2 novembre 2003 Modifié par Loi n°2003-706 du 1 août 2003 - art. 80 (V) JORF 2 août 2003 en vigueur le 2 novembre 2003</p> <p>It is mandatory for the insurer to provide an information notice on the price and the warranties before the conclusion of the contract.</p> <p>Before the conclusion of the contract, the insurer shall provide the insured alternatively a sample of the contract and of its annexes, or an information notice describing precisely the warranties, the exclusions and the insured's duties. The applicable law, if different from the French one, shall also be indicated. The possibility for unilateral change in the contract shall be clearly indicated, without any prejudice to the possibility for the insured to start an action in front of the competent court (towards the insurer company or one of its agencies). Before the conclusion of a contract implying liability warranties, the insurer provides the insured an information note (whose form is defined by the law) describing the way those warranties work if the insured event happens, if there is a claim for compensation or if there is a succession in the contract.</p> <p>A State Council regulation shall determine the way to ascertain the effective delivery of those documents and any derogation deriving by the nature of the contract or by the circumstances of its subscription.</p> <p>The proposal of the insurance does not bind nor the insurer, nor the insured. Only the policy or the "cover note" binds the both of them.</p> <p>(NON LIFE) The proposal to prolong or modify a contract or to re-start a suspended contract is considered as accepted if sent by registered mail and if the insurer does not refuse it within 10 days from its reception.</p> <p>The presence of particular circumstances is required to impose the insurer the duty to advise the insured in respect of his individual requirements of insurance:</p>

² See also sections 8 and 9 on remedies and consequences for non-compliance.

Cass. Civ. 2/10/1984, Bull. Civ. In. 241; Cass. Civ. 1/12/1989, RGDA 1999, 335 (336)³

Article L112-4 Insurance Code:

Modifié par Loi n°94-5 du 4 janvier 1994 - art. 35 JORF 5 janvier 1994 en vigueur le 1er juillet 1994

The insurance policy has the date of the day it was established. It shall specify:

- names and addresses of the contract parties;
- the insured object or the insured person;
- the nature of the insured risks;
- the moment of the beginning of the coverage and its duration;
- the extent of the coverage;
- the premium or the contribution of the insurance;

It shall also specify:

- the applicable law (if it is not specified the applicable law is considered to be the French one);
- the address of the insurer's headquarter or, if this is the case, the address of the agency providing the coverage
- the name and the address of the authorities in charge of controlling the insurance company providing the coverage.

Every policy clause stating nullities, losses of rights or exclusions are not valid if they are not written in highly visible fonts.

(LIFE) Article R132-4 Insurance Code:

Modifié par Décret n°95-390 du 12 avril 1995 - art. 1 JORF 14 avril 1995

Life insurance contracts shall also specify (other than the requirements imposed by Article L112-4):

- the name(s), the surname(s) and the date(s) of birth of the insured(s);
- the condition, the term or the event on which depends the possibility to ask for the capital or for the granted annuity;
- the delays and the modalities to claim the capital or the annuities.

Capitalisation contracts shall furthermore specify:

- the amount repayable at maturity;
- the date of the effect starting and the date of its maturation;
- the amount of the premiums and the dates for their payment.
- the delays and the modalities to claim the capital.

[...]

The used Unit linked shall be clearly specified in the contract. If the premiums or the capital have to be converted in other currencies, the conversion taxes and the relevant Unit linked shall be clearly specified in the contract.

³ Principles of European Contract Law (PEICL), J. Basedow, J. Birds, M. Clarke, H. Cousy, H. Heiss 2009, p. 99 N3.

<p>Germany</p>	<p>According to § 7 VVG in connection with the Regulation on Duties of Information Relating to Insurance Contracts of 18/12/2007 (VVG-InfoV)⁴: The insurer shall inform the policyholder in writing of his terms of contract, including the general terms and conditions of insurance, as well as the information set out in a statutory ordinance referred to in subsection (2).</p> <p>§ 7 VVG in connection with the VVG-InfoV implements European Directives and sets stricter standards: The information must include among other items the general policy conditions, the name and address of the contracting parties, the total costs to be borne by the policyholder, including the premium and any taxes and additional fees and the right of withdrawal.</p> <p>§ 7 VVG is semi-mandatory, § 18 VVG.</p>
<p>Greece</p>	<p><u>Art. 4 of law decree 400/70 in regard to private insurance undertaking:</u></p> <p>The afore-mentioned provisions transfer the exact wording of the respective provisions of the EU Directives 92/49/EEC and 2002/83/EC.</p> <p>Exception from the pre-contractual information context in regard to non life insurance is only provided in case of large risks.</p> <p>Concerning non life insurance, the insurance company is extra obliged to state the member state of its head office or if necessary the branch or agency which shall issue the insurance policy.</p> <p>It is further predicted that all information communicated to the insured before the contract is concluded is issued in Greek whenever the insurance is compulsory or the law applicable to the contract is Greek law.</p> <p><u>Art.4a of law 2251/94 in regard to consumers protection:</u></p> <p>The afore-mentioned provisions implement with no alterations or extra national requirements the rules of pre-contractual information of the EU Directive 2002/65/EC in terms of by distance sale of insurance contracts.</p> <p><u>Art. 11 of presidential decree 190/2006 in regard to insurance mediation:</u></p> <p>The specific article transfers art.12 of the EU Directive 2002/92/EC concerning the pre-contractual information delivered to the insured prior the conclusion of the insurance contract.</p> <p><u>Act of the Bank of Greece (to be adopted): Code of Conduct of insurance intermediaries (Art.5):</u></p> <p>The insurance intermediary is obliged to ensure that the information delivered to the client takes into account the specific investment preferences and needs of the latter as well as his capacity to comprehend the specialised conditions and dangers of the proposed insurance product. He must also explain to the client of the consequences of pre-mature surrender and of delay in the payment of premiums, including the exceptions from coverage.</p>

⁴ It is published in German under: <http://www.gesetze-im-internet.de/vvg-infov/>

<p>Hungary</p>	<p>(Bit. 166.)⁵ In line with the European IMD regulation client must be informed about the data of the insurance company and/or the insurance mediator. Moreover the customer must be informed about the general contract term, detailed terms of the insurance contract and the insurance product. Minimum requirements are listed in the Annex No. 10. of Insurance Law. In case of life insurance product with investment element there are additional informational requirements (compared with the non-life products).</p>
<p>Italy</p>	<p><u>General regulation by art. 182-183 d.lgs. 209 7/9/2005:</u> Specific rules and duties imposed to insurers and intermediaries when providing the insured documents and information notes. In particular there is the specific duty to advise the insured in respect of his individual requirements of insurance and the suitability of the offered products.</p> <p><u>Regulation Isvap (now Ivass) no. 5/2006, Title II, Capo I (artt. 45-57):</u> rules on presentation and behaving requirements towards clients for any registered insurer/intermediary.</p> <p><u>Art. 185 d.lgs. 209 7/9/2005:</u> Obligation for the insurers to deliver the insured (attached to a copy of the insurance contract) also a comprehensive information note</p> <p><u>Art. 120 d.lgs. 209 7/9/2005:</u> Intermediaries shall provide the insured: - information on the relevant products - complete price information - information about the insurer companies behind their activity</p> <p><u>Art. 121 d.lgs. 209 7/9/2005:</u> Specific rules established for intermediaries in case of distance sale of insurance products</p> <p>LIFE: <u>circular letter 551 1/3/2005</u>, (modified by the Code of Private Insurance and mostly amended or abrogated by following regulations) – <u>Regulation by ISVAP (now IVASS) no. 5/2006 and Regulation 35/2010:</u> To be provided by the insurer: - synthetic form - information note - insurance conditions - glossary - answer form</p> <p>Motor vehicle insurance : Additional rules for automobile insurance provided by <u>ISVAP Regulation 23/200</u></p>
<p>Portugal</p>	<p>II - Pre-contractual Information Articles 18 to 23 of the Legal Regime state: Subsection I - Insurer's duty to provide information <u>Article 18</u></p>

⁵ ▪ **Bit.** – Act on Insurance Institutions and Insurance Business; Act of LX of 2003

General provisions

Without prejudice to the compulsory wording to be included in the policy, the insurer must provide any clarification that may be required and inform the policyholder of the conditions of the contract, namely:

- a) Its name and legal status;
- b) The scope of the risk that it proposes to cover;
- c) Any exclusions and limitations of cover;
- d) The total value of the premium or, where that is not possible, the method of calculating the premium, as well as the arrangements for payment of premium and the consequences of failure to effect payment;
- e) Any increases or bonuses that may be applied to the contract, indicating the respective method of calculation;
- f) the minimum amount of capital in mandatory insurance;
- g) the maximum amount to which the insurer commits in each period of validity of the contract;
- h) the duration of the contract and the respective renewal, termination or voluntary termination arrangements;
- i) the arrangements for transfer of the contract;
- j) the method for making claims, the corresponding mechanisms for legal protection and the supervisory authority; and
- k) the regime relating to applicable law, in the terms established in arts 5-10, with an indication of the law that the insurer proposes be chosen.

Article 19

Reference

1. If the contract of insurance is taken out remotely, the information referred to in the previous article shall accompany that provided for in the specific regime.
2. If the policyholder is deemed by law to be a consumer, the information indicated in the preceding article shall be accompanied by the information provided for in other laws, namely the law on consumer protection.

Article 20

Establishment

Without prejudice to the obligations contained in art.18, the insurer must inform the policyholder of the place and the name of the State in which the registered office is located and the respective address, and, as appropriate, the branch through which the contract is entered into and the respective address.

Article 21

Method of providing information

1. The information referred to in the preceding articles must be provided in a clear manner, in writing and in Portuguese, before the policyholder makes any commitment.
2. The competent supervisory authorities may establish, by regulation, rules concerning the medium on which the information is to be provided to the policyholder.
3. In distance contracts of insurance, the method of providing the information shall be governed by legislation on the marketing of distance financial contracts.
4. In the situations provided for in art.36(2), the information referred to in para. 1 above may be provided in another language.
5. The insurance proposal must contain wording evidencing that the information that the insurer is bound to provide has been provided to the policyholder before any commitment is assumed by the latter.

Article 22

Specific duty to provide clarification

1. Insofar as is justified by the complexity of cover and the amount of the premium payable or the sum insured, and where the method by which the contract is entered into so

permits, the insurer, before conclusion of the contract, must provide the policyholder with details on which insurance arrangements, from amongst those on offer, are appropriate for the specific cover sought.

2. In fulfilling the duty referred to in the preceding paragraph, the insurer shall be responsible not only for responding to all requests for clarification made by the policyholder but shall also draw the attention of the policyholder to the scope of the cover proposed, namely any exclusions; grace periods and the terms and conditions for terminating the contract at the discretion of the insurer and also, in cases of succession or modification of contracts, the risks of discontinuance of cover.

3. In insurance proposing cover for different types of risk, the insurer must provide detailed clarification as regards the relationship between the various covers.

4. The specific duty to provide clarification provided for in this article shall not apply to contracts relating to major risks or where an insurance broker intervened during negotiation or signature, without prejudice to the specific duties incumbent thereupon pursuant to the provisions of the legal regime for access to and exercise of the insurance mediation business.

Article 23

Non-performance

1. The insurer shall in general terms be held publicly liable in the event of failure to perform the duties to provide the information and clarification provided for in this regime.

2. Failure to fulfill the duties to provide information provided for in this subsection shall, moreover, grant the policyholder the right to terminate the contract, save when the non-performance on the part of the insurer has not reasonably affected the counterparty's decision to enter into the contract or cover has been actioned by a third party.

3. The right to terminate provided for in the preceding paragraph must be exercised within a period of 30 days of receipt of the policy. Such termination shall have retroactive effect and the policyholder shall be entitled to reimbursement of the full amount of the premium paid.

4. The provisions of the preceding paragraphs shall apply when the policy conditions differ from the information provided before conclusion of the contract.

OBSERVATIONS

1. Please note that articles 3 and 4 of the Legal Regime state as follows:

Article 3

Reference to generally applicable provisions

The provisions of this regime shall not prejudice application to the contract of insurance of the provisions of the laws on general contractual clauses, consumer protection and contracts that have been entered into remotely, pursuant to the provisions of the aforementioned laws.

Article 4

Subsidiary law

Any matters relating to contracts of insurance not regulated herein or in specific laws shall be subject, subsidiarily, to the corresponding provisions of commercial and civil law, without prejudice to the provisions of the legal regime governing access to and the exercise of the insurance business.

This means that, specifically in what concerns the duties of information, the general provisions on pre-contractual information of the Law 24/96 on Consumer Protection and all general provisions in the consumer protection laws dealing with the rights of information, are applicable to insurance contracts; besides the definition of "consumer" in Portuguese law is wide, not restricted to "physical persons". Article 2 of the above mentioned Law 24/96 actually states:

1. Consumers are deemed to be all those to whom goods are supplied, services provided or any rights transferred for the purpose of non-professional use, by a person

	<p>who professionally exercises an economic activity the purpose of which is to obtain benefits</p> <p>2. Included within the scope of this law are the goods, services and rights supplied, provide or transferred by organs of the Public Administration, by legal public persons, by capital companies or those in which the State is the majority shareholder, by the Autonomous Regions, or by local authorities and public services concession companies. Please acknowledge also that for certain kinds of compulsory insurance such as the working accidents insurance there are specific uniform rules with special mandatory provisions on information duties (Portaria 256/2011 of 05/07/2011 Clause 7^a/4)</p>
Romania	<p>The pre-contractual information that is regulated in the Order no. 23/2009 <i>for the implementation of the Norms regarding the information that insurers and insurance intermediaries must provide customers and other items that must be included in insurance contract</i>, issued by Insurance Supervisory Commission .</p> <p>This order states in article 1, that:</p> <ul style="list-style-type: none"> - customers have the right to be informed correctly, from the pre-contractual faze, on all conditions of the insurance contract. - the information has to be provided on potential client through an document (written on paper or another durable medium) before the conclusion of the insurance contract, by a separate document or multiple documents. - these documents can be sent to the potential clients by means of electronic communication, but in a way the client to confirm that they had read those documents. - these documents, the insurance contract and insurance conditions, have to be clear written and easy to read, to use a font size of at least 10, on paper or on another durable medium, in at least two copies, an original copy has to be kept by each party. The background color of the paper of the documents, of the insurance contract and insurance conditions should be contrasted with that of the font used. - At the request of clients, insurers and insurance intermediaries must provide customers with a copy of the insurance contract draft and insurance conditions draft. <p>Article 2238 of Civil Code states that the insurers are required to provide the insured before concluding insurance contracts, at least the following information (information that must be submitted in writing, in Romanian language, in clear writing):</p> <ul style="list-style-type: none"> - optional or additional terms and benefits of harnessing technical reserves; <ul style="list-style-type: none"> - the start and the termination of the contract, including termination of the arrangements; - the modalities and the term of insurance premiums payment; - the elements for calculating insurance claims, indicating redemption amounts, the amounts secured low and the extent to which they are secured; - the method of payment of insurance claims; - the law applicable to the contract of insurance; - other elements established by rules adopted by the authority in whose jurisdiction falls, under the law, the supervision of the insurance.
Slovakia	<p>§ 792a of CC</p> <p>Insurer must, prior to the conclusion of the contract, provide the person that concludes the contract business name, legal form and location of registered office of insurer, in case of personal insurance – e. g. manner of the termination of contract, premium payment and maturity, bonus calculation, determination of surrender value and extent of its guarantee and more. Information must be provided in writing. Throughout the insurance contract</p>

	<p>duration the insurer shall provide some information too - change of the insurer's name, legal form, registered office, state of bonuses for each year.</p>
<p>Spain</p>	<p>Spanish insurance legislation requires an insurer to ensure that a prospective policyholder receives certain information in writing prior to the conclusion of the contract of insurance.</p> <p>Pre-contractual information must be provided in writing and should be in Spanish unless otherwise agreed with the policyholder.</p> <p>The content of this pre-contractual information varies depending on the type of policyholder (individual or legal entity) and the risk (large risk/mass risk) but always refers to the Insurer, its Member State, its Supervisor, the law applicable to the contract and claims arrangements. Its aim is to give prospective policyholder information about the insurer in order to help them reach a decision.</p> <p>The Law does not state precisely when the information should be provided. For practical reasons, it is recommended that the insurer inserts this pre-contractual information notice within the risk questionnaire or the proposal form; i.e. when the parties are negotiating the terms of the contract.</p>
<p>Sweden</p>	<p>Chapter 5, article 1, the Insurance Contract Act (2005:104) provides general guidelines on the insurance company's obligations to provide information to customers, policyholders and certain others. The information shall be clear, unambiguous, in writing and in Swedish. The insurance company may – but have no duty – to, if requested, provide the information in some other language.</p> <p>Chapter 5, article 2, the Insurance Contract Act (2005:104) stipulates that all information shall be contained in a <i>document</i>. It is, however, also accepted that information is forwarded e.g. by diskettes, CD-ROMs or by e-mail, provided that the individual consumer is able to avail him- or herself of the information. It is probably not sufficient to refer to information on a web-site.</p> <p>The Insurance Company's obligation is fulfilled when the stipulated information has been forwarded to an insurance intermediary duly authorized to receive it. Chapter 6, article 5, the Act (2005:405) on Insurance Mediation.</p> <p>The Insurance Business Act (2010:2043), Chapter 4, article 2 stipulates that information to policyholders and potential policyholders shall be adapted to the actual kind of insurance and shall show the conditions in a clear manner. Information shall also be given to other beneficiaries where needed. The Act (1998:293) on Foreign Insurers' and Occupational Pensions Institutes Business in Sweden, Chapter 8, article 1 a, contains corresponding provisions.</p> <p>An insurance company that neglects to provide stipulated information can be ordered under the Marketing Practices Act (1994:450) to do so under penalty of a fine.</p> <p>According to The Distance Marketing Act (2005:59) certain information must be provided to consumers by a business entity offering services at a distance, e.g. via the internet. The information required covers i.a.</p> <ul style="list-style-type: none"> (i) Name and address of the business entity. (ii) Main features of the service provided. (iii) Price.

	<p>(iv) Cooling off period (14 days – or in respect of life insurance 30 days). (v) Language. (vi) Complaints handling.</p>
<p>United Kingdom</p>	<p>Common law does not impose upon insurers a duty to provide any specific kinds of information, although the concealment of material facts by the insurer prior to the conclusion of the insurance will entitle the insured to avoid the contract: <i>Banque Keyser Ullmann SA v Skandia (UK) Insurance Co Ltd</i> [1990] 1 QB 665.</p> <p>However, as a regulatory matter, the <u>Insurance Conduct of Business Sourcebook of the Financial Conduct Authority (ICOBS)</u> implements pre-contractual requirements from EU insurance Directives, the Distance Marketing of Financial Services Directive and the E-commerce Directive.</p> <p><u>B2C</u> <u>ICOBS 3.1 contains rules on Distance Marketing for consumer contracts:</u> A firm has to provide the required information to the consumer in good time before conclusion of the contract, in a clear and comprehensible manner and in a way appropriate to the distance communication used. Information should include terms and conditions in writing or on a durable medium. The information communicated during the pre-contractual phase needs to be in conformity with the contractual obligations which would arise if the contract is concluded.</p> <p><u>B2C and B2B</u> <u>ICOBS 3.2 contains rules on E-commerce</u> A firm must make at least the following information easily, directly and permanently accessible to the recipients of the information society services it provides:</p> <ul style="list-style-type: none"> - the firm's name; - the geographic address at which it is established; - the details of the firm, including its e-mail address; - an appropriate statutory status disclosure statement together with a statement which explains that it is on the Financial Services Register and includes its Firm Reference Number; - VAT number, where relevant; - additional information relating to membership of professional bodies, name of professional body of registration, professional title and a reference to applicable professional rules; - information on the price; - technical steps for the conclusion of the contract (this requirement may be derogated from for B2B contracts and does not apply to contracts concluded exclusively by e-mail). <p><u>ICOBS 6.2 contains rules on pre-contractual product information</u> The firm must inform the consumer amongst others of:</p> <ul style="list-style-type: none"> - details of the firm's office which grants cover; - the law applicable to the contract; - the cancellation right (e.g. existence of the right, duration, condition for exercise).

Additional information requirements apply to protection policies and pure protection policies under ICOBS 6.3 and 6.4.

Requirements for protection policies (e.g. life) are more detailed compared to general insurance contracts, as they implement more detailed EU legislation.

Financial Services and Market Act 2000, Section 206A

For the breach of pre-contractual duties (as well as other duties) the sanctions may amount up to a suspension of the insurer's permission to carry on regulated activities.