



PRESS RELEASE OF 06 APRIL 2017

**PPI POLICIES: REFUND OF THE PREMIUM NOT ENJOYED IN CASE OF
PARTIAL EARLY REPAYMENT OF THE LOAN**

IVASS has [taken measures](#) with regard to insurance undertakings, banks and financial companies distributing policies linked to loans to ensure that also in case of partial (and not only total) early repayment of the underlying loan, the part of the insurance premium corresponding to the risk that has ceased to exist is refunded to the policyholder.

These measures have been taken after observing that not all the undertakings and the distributors adopt procedures which ensure that these amounts are automatically refunded to Consumers.

Undertakings and distributors shall therefore adjust their procedures within 90 days of the notification by IVASS and immediately take any appropriate measure for refunding the part of the premium not enjoyed in case of partial early repayment of the loan.