

(only the Italian version is authentic)

CONSUMER PROTECTION DIRECTORATE
PRODUCTS AND SELLING PRACTICES DIVISION

Roma

Prot. n.

To the insurance undertakings with
head
office in Italy pursuing life business
TO THEIR PREMISES

To the Italian branches of insurance
undertakings pursuing life business in
Italy whose head offices are in a non
EEA country
TO THEIR PREMISES

RE: Dormant life assurance policies. Outcome of the checks on the tax codes
of potentially dormant insureds.

We refer to our letter to the market dated 3 September 2018 by which IVASS
asked for the lists of the tax codes of insureds of potentially dormant life policies in
order to ascertain, in collaboration with the Revenue Agency and through cross-
checks in the Tax Register, the death of the insured and the corresponding date.

In particular, these are:

- a) the correct tax codes replacing those that, on the basis of the previous cross-
check against the Tax Register made in March 2018, had turned out to be
incorrect or non-existent;
- b) the tax codes relating to those policies that, on 31 May 2018, were classified
as “residual” (around 900,000);
- c) the tax codes of policyholders whose contracts expired in the 2001- 2006
period and in 2017 which have not yet been paid, and for which undertakings
were not able to establish with certainty whether the insured was still alive at

the expiration of the policy or when the payment of the premiums was suspended.

We hereby inform that the cross-checks have been completed; approximately **124,000 deaths** have been ascertained. Over the last few days the results of the cross-checks have been returned to each undertaking by e-mail, to the address used for sending the tax codes to IVASS; this will allow undertakings to verify the policies that are actually dormant, for which the insured event occurred during the the period of validity of the policy, to start the search of the beneficiaries and to proceed with the payment of the amounts due.

In order to allow IVASS to follow this phenomenon, undertakings are required to provide, by 15 May 2019, an update on the settlement of the policies, by filling in the enclosed statement and sending it to the address dormienti2017@ivass.it, with the indication of the name and details of the contact person (telephone number and email address).

For any further information please contact Ms Alessandra Piacentini (06/42133460, alessandra.piacentini@ivass.it) or Ms Giuseppina Antuzzi (06/42133455, giuseppina.antuzzi@ivass.it).

Best regards.

By delegation
of the Joint Directorate