

MARKET CONDUCT SUPERVISION DIRECTORATE DISTRIBUTION AND FOREIGN OPERATORS SUPERVISION DIVISION II

Ref. to no.			of	To the insurance undertakings whose head offices are located in another Member State of
Classification	III	2	8	the EEA carrying on business in Italy under the freedom of establishment or the freedom to provide services

TO THEIR PREMISES

Subject: New organizational structure of IVASS

Dear Sir/Madam,

We would like to inform you that, with effect from 16 September 2019, IVASS has changed its internal organizational structure in order to fully and effectively implement the new tasks assigned to the Institute by the Insurance Distribution Directive (IDD).

The reorganization has involved the former following Directorates: Consumer Protection, Intermediaries Supervision, Sanctions and Winding Up.

The complete list of the new organizational structure together with a short description of the tasks assigned to each Directorate/Division is available at the <u>IVASS</u> <u>website</u>.

In particular, a <u>Market Conduct Supervision Directorate¹</u> has been created, which supervises over the market conduct of undertakings and distributors, including foreign insurance undertakings and distributors pursuing business in Italy by way of establishment or freedom of services, over the POG process and its transparency, as well as over the payment of insurance benefits. Furthermore, it manages the activities regarding the pursuit of insurance business in Italy by foreign undertakings as well as the Single Register of Intermediaries (RUI).

Within this new Directorate, the <u>Distribution and Foreign Operators Supervision</u> <u>Division II</u> is responsible for managing the activities regarding the pursuit in Italy of insurance business under FoS and/or FoE regime, including mergers and portfolio

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¹ Divided into 4 Divisions: Product Supervision Division, Distribution Supervision Division I, Distribution and Foreign Operators Supervision Division II, RUI Handling Division.



transfers, and monitors the correct behavior of foreign operators and compliance of their activities with the regulations in force.

In consideration of the above, we inform you that all the future correspondence concerning foreign insurance undertakings passporting in Italy shall be addressed to the new Market Conduct Supervision Directorate, and in particular to the Distribution and Foreign Operators Supervision Division II at the following e-mail address: vigilanzacondottamercato@pec.ivass.it (please do not use anymore the old address tutela.consumatore@pec.ivass.it)

Yours faithfully,

By delegation of the Joint Directorate

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