

COURTESY TRANSLATION  
(only the Italian version is authentic)

MARKET CONDUCT SUPERVISION DIRECTORATE

Ref. to note n.	of	To the insurance undertakings having their head office in Italy and carrying on MTPL
Classification III 2 1		To the branches from non-EEA countries carrying on MTPL
Annexes no.		To the major insurance companies with head offices in another Member State carrying on MTPL in Italy

RE: Reduction in road accident frequency as a result of the lockdown due to the COVID 19 pandemic. Investigation into the initiatives adopted by insurance undertakings to make policyholders share the resulting savings.

During the lockdown, policyholders were subject to limitations on the use of their vehicles as a result of the movement restrictions imposed under Prime Ministerial Decree of 11 March 2020; the result was a decrease in road traffic which has significantly reduced the frequency of road accidents.

In the last few months, a number of insurance companies have already adopted initiatives in favour of policyholders to transfer them part of the savings arising from the reduced claims frequency.

IVASS intends to carry out a more structured investigation to better understand these initiatives, either adopted during the *lockdown* or afterwards, in order to assess their nature and scale and measure the economic advantages for policyholders.

We therefore ask Italian undertakings, non-EU branches and the major 4 foreign undertakings<sup>2</sup> pursuing MTPL insurance to fill in and send, by 30 November 2020, to the e-mail address [rcautocovid19@ivass.it](mailto:rcautocovid19@ivass.it), the enclosed questionnaire, made up of two sets of

1 See the 2019 IVASS' Annual report, pages 14-16; [https://www.ivass.it/publicazioni-e-statistiche/publicazioni/relazione-annuale/2020/RELAZIONE\\_IVASS\\_2019.pdf](https://www.ivass.it/publicazioni-e-statistiche/publicazioni/relazione-annuale/2020/RELAZIONE_IVASS_2019.pdf)

2 Zurich Insurance plc, Sogessur, Great Lakes Insurance SE and Admiral Insurance Company Limited, collecting more than 80% of the premiums of all the foreign undertakings pursuing business under the right of establishment or the freedom to provide services.

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questions that are briefly summarized below.

The first part of the questionnaire contains questions relating to the action already taken by undertakings for the benefit of MTPL policyholders in relation to:

- the tariff sectors for which initiatives have already been taken;
- the name of the product/products concerned by the initiative;
- the requirement of specific conditions to be entitled to the benefit;
- the type of *benefit*;
- the arrangements for requesting the benefit;
- the number of policyholders that have joined the initiative and the number of contracts concerned;
- the total (actual or estimated) economic amount of the initiative;
- the channels used to advertise the initiative.

The second part of the questionnaire is aimed at gaining an understanding of any future initiatives.

It would be useful that the recipient undertakings provide the same information requested for MTPL insurance also with respect to the ancillary covers for comprehensive motor insurance (ARD), in case initiatives for the benefit of policyholders have also concerned these covers.

For any clarification please contact Annunziata Iannone (mail: [annunziata.iannone@ivass.it](mailto:annunziata.iannone@ivass.it)) or Mariagrazia Rositano (mail: [mariagrazia.rositano@ivass.it](mailto:mariagrazia.rositano@ivass.it)) from the Market Conduct Supervision Directorate – Products Division.

Best regards

by delegation of  
the Joint Directorate