

*(only the Italian version is authentic)*

**REGULATION NO. 6 OF 2 DECEMBER 2014**

**REGULATION CONCERNING THE DISCIPLINE OF THE PROFESSIONAL REQUIREMENTS OF INSURANCE AND REINSURANCE INTERMEDIARIES IN THE IMPLEMENTATION OF ARTICLE 22, PARAGRAPH 9 OF DECREE LAW NO. 179 OF 18 OCTOBER 2012, CONVERTED INTO LAW NO. 221 OF 17 DECEMBER 2012.**

IVASS  
(Institute for the Supervision of Insurance)

HAVING REGARD to Law No. 576 of 12 August 1982 as subsequently amended and supplemented, on the reform of insurance supervision;

HAVING REGARD to Legislative Decree No. 209 of 7 September 2005 as subsequently amended and supplemented, introducing the Code of Private Insurance;

HAVING REGARD to Legislative Decree No. 252 of 5 December 2005, laying down rules on supplementary pension schemes;

HAVING REGARD to Decree Law No. 95 of 6 July 2012, concerning urgent provisions for the review of public expenditure with unchanged services to citizens, converted with amendments into Law No. 135 of 7 August 2012; in particular, art. 13 (Establishment of the Institute for the Supervision of Insurance);

HAVING REGARD to Decree Law No. 179 of 18 October 2012, laying down further urgent measures for the growth of the Country, converted with amendments into Law No. 221 of 17 December 2012, and in particular art. 22, paragraph 9;

HAVING REGARD to ISVAP Regulation No. 5 of 16 October 2006 laying down provisions on insurance and reinsurance mediation;

HAVING REGARD to ISVAP Measure No. 2743 of 27 October 2009 establishing the implementing instructions for the preparation of the annual report on the monitoring of the distribution networks referred to in article 40 of ISVAP Regulation No. 5 of 16 October 2006;

HAVING REGARD to ISVAP Regulation No. 34 of 19 March 2010 concerning the promotion and distance marketing of insurance contracts referred to in articles 183 and 191, paragraphs 1, letters a) and b), of Legislative Decree No. 209 of 7 September 2005;

HAVING REGARD to ISVAP Regulation No. 41 of 15 May 2012, concerning implementing measures for the organisation, procedures and internal controls designed to prevent the use of insurance undertakings and insurance intermediaries for purposes of money laundering and financing terrorism, pursuant to article 7, paragraph 2 of Legislative Decree No. 231 of 21 November 2007.

HAVING REGARD to IVASS Regulation No. 3 of 5 November 2013 on the implementation of the provisions referred to in article 23 of Law No. 262 of 28 December 2005, in relation to proceedings for the adoption of general deeds and regulatory measures of IVASS;

TAKING INTO ACCOUNT the outcomes of the public consultation;

HAVING REGARD to Resolution No. 172 taken by the Joint Directorate of IVASS in the meeting of 2 December 2014 under which this Regulation was approved;

adopts the following:

## **REGULATION**

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## **Chapter I** **General Provisions**

### Art. 1 (Legislative sources)

1. This Regulation is adopted pursuant to article 22, paragraph 9 of Decree Law No. 179 of 18 October 2012, converted with changes into Law No. 221 of 17 December 2012, and articles 3, 5, 110, 111 and 183 of Legislative Decree No. 209 of 7 September 2005.

### Art. 2 (Definitions)

1. For the purposes of this Regulation, the following definitions shall apply:
  - a) "staff involved in mediation business outside the premises of the intermediary for which they conduct business": the intermediaries, such as employees, collaborators, canvassers and the other subjects assigned by the intermediaries registered under section A, B or D of the Single electronic Register of insurance and reinsurance intermediaries referred to in article 109 of Legislative Decree No. 209 of 7 September 2005, who pursue insurance and reinsurance mediation outside the premises where the intermediary conducts business;
  - b) "staff involved in mediation business within the premises where the intermediary conducts business": the bank and post office clerks, the employees, collaborators and the other subjects charged by the intermediaries registered under section A, B or D of the Single electronic Register of insurance and reinsurance intermediaries referred to in article 109 of Legislative Decree No. 209 of 7 September 2005, who pursue insurance or reinsurance mediation on the premises where these intermediaries conduct business;
  - c) "Code": Legislative Decree No. 209 of 7 September 2005, as subsequently amended and supplemented, regarding the Code of Private Insurance;
  - d) "course": a collection of one or more homogeneous, coordinated and sequential training modules suitable for achieving a goal of learning;
  - e) "e-learning": learning achieved through the use of multimedia technologies and the internet;
  - f) "classroom training": the training obtained through participation in courses that include the presence of teachers and students in the same location;
  - g) "undertakings": insurance and/or reinsurance undertakings with head office in Italy and the Italian branches of insurance and/or reinsurance undertakings with head office in a third State;
  - h) "intermediaries": natural persons or companies, registered in the Single electronic Register of insurance and reinsurance intermediaries referred to in article 109 of Legislative Decree No. 209 of 7 September 2005, who pursue insurance or reinsurance mediation for remuneration;
  - i) "LMS (learning management system)": application platform (or set of programmes) that enables the delivery of e-learning courses and, in particular, manages users, the distribution of on-line courses, tracing of on-line activities and analysis of statistics;
  - j) "LCMS (Learning Content Management System)": systems for the direct management of training content;
  - k) "training module": didactics basic unit aimed at dealing with one or more homogeneous didactic topics;

- l) "Register or Single Register of Intermediaries" the Single electronic Register of insurance and reinsurance intermediaries referred to in article 109 of Legislative Decree No. 209 of 7 September 2005;
- m) "direct distribution network": intermediaries registered in section A or D of the Single Register of Intermediaries, including the staff involved in mediation activity registered in section E of the Single Register of Intermediaries or conducting business within the premises and the relative staff of the call centre, as well as intermediaries registered in section C of the Single Register of Intermediaries;
- n) "video conference": procedure of distance learning through the simultaneous participation and interaction of teachers and learners;
- o) "webinar (or web-based seminar)": procedure of distance learning through the simultaneous participation and interaction of teachers and learners and the sharing of educational material.

Art. 3  
(Subject and purpose)

- 1. This regulation governs the organisational, technological and professional standards concerning the training and updating of the subjects referred to in art. 4, paragraphs 1 and 2, with reference to the training products, to the requirements of the trainers and to technical and functional characteristics of the e-learning platforms and other methods of distance training equivalent to the classroom.
- 2. This regulation aims at promoting the strengthening of the professional requirements of subjects required to have training and updating, a guarantee of full and effective compliance by the same with the rules of conduct in respect of policyholders and insured persons.

**Chapter II**  
**Professional requirements - training and updating of the intermediaries**

Art. 4  
(Subjects required to have training and updating)

- 1. The following subjects shall be required to have the training referred to in this regulation:
  - a) staff involved in mediation activities outside the premises of the intermediary for which they conduct business, for the purposes of inclusion in sections C or E of the Single Register of Intermediaries;
  - b) staff involved in mediation inside the premises where the intermediary conducts business, before starting the activity;
  - c) the employees of the *call centres* of intermediaries who make use of it, before starting the activity.
- 2. The following subjects shall be required to have the professional updating referred to in this regulation:
  - a) the natural persons registered in sections A or B of the Single Register of Intermediaries;
  - b) the subjects referred to under paragraph 1.

3. This regulation shall also apply to the employees of the *call centres* of the undertakings that use it, pursuant to art. 7 of ISVAP Regulation No. 34 of 19 March 2010, without prejudice to what is provided with respect to the expected duration for the initial training and for updating these workers.

## Art. 5

(Subjects which impart the training and updating)

1. Undertakings and intermediaries entered in sections A, B or D of the Single Register of Intermediaries directly impart i.e. organise, availing themselves of the trainers having the requirements referred to in art. 14, paragraphs 1 and 2, the training courses and professional updating provided for in this regulation for the subjects referred to in paragraph 3.
2. For the natural persons registered in sections A and B of the Single Register of Intermediaries, the updating courses are held directly by the undertakings, i.e., organised by the undertakings or by the intermediaries themselves using the trainers having the requirements referred to in art. 14, paragraph 2.
3. For the natural persons to be registered or already registered in section E of the Single Register of Intermediaries, as well as for the staff involved in mediation activities referred to in art. 4, paragraph 1, letters b) and c), the courses shall be held or organised by the intermediary using their services or by the relevant principal undertakings. For the natural persons to be registered or already registered in section C of the Single Register of Intermediaries, and for the staff of the *call centres* of the undertakings, the courses are held or organised by the undertakings for which these subjects conduct business.
4. In the case in which the same staff collaborates with various intermediaries of reference, these can implement suitable forms of coordination to share the activities related to training and professional updating among one another, provided that compliance with the minimum standards provided for by the Regulation is ensured and training on the technical characteristics and on the legal elements of the contracts reflects the peculiarities of the various contracts distributed.

## Art. 6

(Professional training)

1. Professional training is:
  - relevant and appropriate with respect to the activities to be undertaken and in particular to the contracts subject to mediation;
  - aimed at achieving suitable levels of updated theoretical knowledge, capacity and technical-operational skills and effective and correct communication with customers.
2. The professional training consists in participation, within the twelve months prior to the date of submission of the application for registration or of the beginning of the activity, in courses having a duration of not less than 60 hours, carried out in the classroom or with the equivalent conditions referred to in art. 9 of this regulation.
3. Classroom courses may not have duration of over 8 hours per day and include a number of participants that is adequate to ensure the effectiveness of learning,

taking into account the nature and the characteristics of the trainer and the themes subject to training.

4. The professional training acquired remains valid for the purposes of reinstatement in sections C or E of the Single Register of Intermediaries or the resumption of activity by the subjects referred to in art. 4, paragraph 1, letters b) and c) and by the subjects referred to in art. 4, paragraph 3, if the inactivity has not lasted longer than five years.

## Art. 7 (Professional updating)

1. The professional updating is aimed at deepening and enhancing knowledge, operating skills and professional capacity, having regard also to the type of products offered, to the evolution of the relevant legislation and the prospects for the future development of the activity.
2. The updating is done on a biannual basis from 1<sup>st</sup> January of the year following the year of registration in the Single Register of Intermediaries or, for employees working within the premises of the intermediary and for *call centre* workers, from the year of beginning of the activity. In any case, the updating is performed on the occasion of the evolution of the reference legislation and, as regards the direct distribution network, on the occasion of the placing of new products to distribute on the market.
3. Classroom courses may not have duration of over 8 hours per day and include a number of participants that is adequate to ensure the effectiveness of learning, taking into account the nature and the characteristics of the trainer and the themes subject to updating.
4. Professional updating consists in the participation in courses having duration of not less than 60 hours in the two-year period, carried out in the classroom or with the equivalent conditions referred to in Art. 9 of this regulation. In each calendar year at least a minimum of 15 hours of updating shall be carried out.
5. The obligations of updating are suspended for:
  - a) the intermediaries who are natural persons registered in sections A or B of the Single Register of Intermediaries, temporarily not conducting business individually or through companies registered in the same sections, who have undertaken to give notice of the commencement of the period of non-operation in the forms laid down in article 36 of Regulation no. 5/2006;
  - b) the subjects referred to in art. 4, paragraph 2, as well as the employees of the *call centres* of the undertakings, for which one of the following is a cause of impediment:
    - pregnancy from the start of the third month preceding the expected date of delivery, for up to one year after the date of delivery itself, without prejudice to further exemptions for proven health reasons as well as for the fulfilment of the duties connected to fatherhood or motherhood in the case of minors;
    - serious illness or injury limited to the duration of the impediment;
  - c) staff involved in mediation activities within the premises of the intermediaries registered in sections A, B or D of the Single Register of Intermediaries, workers of *call centres*, who do not temporarily carry out activity of insurance mediation in



that they have been absent continuously for more than 6 months for reasons other than those referred to in letter b) or given another assignment.

6. Before the resumption of the activities for the purposes of fulfilling the obligations of updating referred to the two-year period in which the cause of suspension occurred, the subjects referred to in paragraph 5:
  - if the suspension has had a duration of up to two years, shall carry out a professional updating of not less than 15 hours; the hours of updating possibly being carried out before the suspension are computed to this end;
  - if the suspension has had a duration of more than two years, shall carry out a professional updating of not less than 60 hours.

The new two-year update shall run from 1 January of the year following the year of resumption of activity.

#### Art. 8

(Procedure for assessment of the skills acquired - Verification test)

1. The courses of professional training and updating conclude with a test to check the acquired knowledge, and in case of positive outcome a certificate of participation is granted, signed by the head of the structure that has carried out the training or updating, detailing the training institution and the names of the teachers, included for both the possession of the requirements referred to in art. 14, the number of hours of participation in the course, the topics covered and the positive outcome of the same. The certificate may also be issued in digital format pursuant to art. 57, paragraph 4 of ISVAP Regulation 5/2006.
2. Only those who prove that they have attended the entire number of hours required for this course are allowed to take the verification test.
3. The verification test is carried out by the same subject who has carried out the training or updating courses, after verification of the exact identity of the participants.
4. The verification test consists of a questionnaire with multiple choice and single response questions. The questionnaire:
  - is composed of questions that, in number and complexity, satisfy the criteria of adequacy, relevance and proportionality to the contents and the duration of the course of training or updating;
  - is arranged by the subject who has carried out the course, avoiding duplication and repeated uses of the same set of questions;
  - can be processed through technological support with random extraction of relevant questions and answers from a sufficiently wide database, creating different sequences for each participant.
5. The verification test of the training courses referred to in art. 6 is carried out exclusively in the classroom. In the execution of the test the aid of any paper and/or electronic support is not allowed, nor is the use of mobile phones.
6. The test is considered as passed by the candidates that have responded correctly to sixty percent (60%) of the questions proposed.
7. The bodies which carry out the training or the updating on behalf of the subjects referred to in art. 5 deliver to them, also in digital format pursuant to art. 57,

paragraph 4 of ISVAP Regulation 5/2006, the necessary documentation to demonstrate the proper carrying out of the courses and tests and in particular:

- the programme of the course;
- the names of the teachers, including the possession of the requirements referred to in art. 14 of this Regulation;
- the minutes of the examination procedures with evidence of the results of the test;
- the questionnaire submitted.

### **Chapter III**

#### **Modes of training and professional updating equivalent to the classroom**

##### Art. 9 (Distance training)

1. For the purposes of this Regulation, training and updating courses carried out exclusively through the following modes shall be deemed to be equivalent to the classroom:
  - video conferencing;
  - webinars;
  - e-learning.
2. The subjects that make the courses referred to in paragraph 1 shall ensure the identification of the participants, the actual interactivity of the didactic activity and the traceability of the times of delivery and fruition of the training. The same subjects, also for the purposes of issuing the certificate referred to in art. 8, paragraph 1, make available for each participant reports containing at least the following relative data:
  - of the courses (title, thematic area, module, duration);
  - of the conduct of the courses (date and time of enrolment, beginning and end of the fruition of the course, the last login, number of connections, the overall duration of the fruition, the state of progress in the course, detection of the material examined, date and time of access to the material examined).

##### Art. 10 (Video conferencing and webinars)

1. The courses carried out through video conferencing provide the simultaneous presence and video-audio interaction in real time between teachers and students connected via cable, ether or internet as well as between students also in asynchronous mode.
2. The courses carried out via webinars provide, through the use of the internet, the simultaneous presence and audio-video interaction in real time, even through webcams and microphones, of teachers and students and are characterised by the possibility of viewing slides and have a virtual workspace, where all participants can share texts, images, tables and other information.
3. The structure that carries out the course provides and implements adequate controls on the actual presence and continued participation in the conference and/or during the webinar.



## Art. 11 (E-learning)

1. The courses carried out with e-learning method use platforms which are characterised by the following essential elements:
  - a) traceability of delivery and fruition times of the training, as foreseen by art. 9, paragraph 2, according to the SCORM standard or through standards with the same characteristics;
  - b) fruition of didactic materials through the web and the development of the training activities based on LMS technology (Learning Management System) and in association with LCMS modules (Learning Content Management System);
  - c) continuous monitoring of the level of learning, both through the tracking of the training path and through moments of evaluation and self-evaluation;
  - d) multimedia, understood as effective integration between various media to promote a better understanding of the contents;
  - e) interaction with teachers/tutors and with other students in order to promote, through new technologies, the creation of collective contexts of learning;
  - f) introduction of measures to prevent simultaneous connections of the same user from several work stations (or from the same work station).

## Art. 12 (Functionality of the e-learning platform)

1. The functionalities of the e-learning platform provide for:
  - a) the insertion of login credentials for each user;
  - b) an adequate minimum time necessary for the fruition of the course, in relation to the characteristics and to the contents of the same, the inhibition of the acceleration of the fruition of the course;
  - c) the possibility for the user to suspend the fruition of the course and to be able to resume later from the point at which it was interrupted;
  - d) random checks to test the fruition and learning of the student. These checks will be crucial for the continuation of the training module;
  - e) the possibility to ask for and receive insights from the teacher by means of remote techniques (forum, telematic chat, instant messaging, e-mail, telephone, etc.);
  - f) the submission of interactive tests of learning for each training module, on whose outcome the access to the next training module depends.

## **CHAPTER IV** **Discipline of the training products**

## Art. 13 (Contents of compulsory training and updating)

1. The training and the updating:
  - are aimed at achieving the skills and capabilities needed to provide professional advice, to assess the suitability of the products in relation to the needs of the customer and to assist them in the management of the relationship, both in the precontractual and the contractual phase;
  - provide planning according to areas and didactic modules.

2. The training and updating have as their subject legal, technical, fiscal and economic concepts concerning the insurance and reinsurance activities of the undertakings and of the intermediaries, in relation to the minimum content of the thematic areas and to the modules listed in Annex 1 to this Regulation. In detail:
  - a) the training courses provide a general knowledge of all the thematic areas referred to in Annex 1 and the in-depth study of specific topics, also in relation to the activities to be carried out;
  - b) updating courses include, for each two-year period, specialisation modules chosen from among the thematic areas referred to in Annex 1 and shall take account of the evolution of the reference legislation as well as the specialities related to the section of membership of the Single Register of Intermediaries, to the size and complexity of the mediation activity conducted and to the different types of products offered.
3. In the case of distance marketing of insurance products, the training and updating courses provide an adequate level of knowledge of the technologies used.
4. For intermediaries registered in sections A and D and for their respective collaborators, the training and updating courses provide specific knowledge of computer science such as to ensure an adequate level of knowledge of the applications and procedures provided by the principal undertaking.
5. For intermediaries responsible for claims management, training and updating courses provide specific knowledge such as to ensure an appropriate level of knowledge of the management practices adopted by the company which gives the assignment.
6. As regards the pursuit of reinsurance mediation or the marketing of supplementary pension plans, the training and updating courses must be supplemented with specific knowledge, respectively, on provisions governing the contract and the reinsurance undertakings and on the rules on supplementary pension plans.
7. The programme of the courses and the appropriate educational material are made available to the participants.

## **Chapter V**

### **Trainers**

#### **Art. 14** **(Requirements of the trainers)**

1. Whenever they do not provide it directly, the subjects referred to in art. 5 may organise training by making use of:
  - a) the trade associations of insurance, credit and financial intermediaries, with a significant number of members and constituted from at least 2 years;
  - b) the entities belonging to a University recognised by the Ministry of Education, Universities and Research;
  - c) the entities in the possession of the quality certification UNI EN ISO 9001:2008 sector EA37, UNI ISO 29990:11 or other accreditation systems recognised at the European level and at the international level.

2. Whenever they do not provide it directly, the subjects referred to in art. 5 can organise the updating using the entities referred to in paragraph 1, letters a), b) and c), as well as institutions which, although they do not have the certificates referred to in paragraph 1, letter c), predominantly carry out the training activity and have adequate organisational and operational procedures.
3. The teachers appointed by the subjects referred to in paragraphs 1 and 2 are chosen from among:
  - a) university teachers exercising teaching in legal, economic-financial, technical, actuarial and tax subjects, relevant to the thematic areas referred to in Annex 1;
  - b) subjects that have matured proven experience of at least five years in the subjects referred to in letter a) of this paragraph through the exercise of teaching and/or professional activities;
  - c) employees, even in retirement, of insurance and reinsurance undertakings or intermediaries registered in section D of the Single Register of Intermediaries, intermediaries registered in sections A and B of the Single Register of Intermediaries, provided that they are in possession of proven professional experience gained in a period of at least five years of exercise of the activity and of adequate teaching capacity.

## **Chapter VI**

### **Amendments and repeals**

#### Art. 15

(Changes to ISVAP regulation No. 5 of 16 October 2006)

1. Article 2, paragraph 1, letter j), is hereby repealed.
2. Article 2, paragraph 1, letter m), is hereby repealed.
3. Article 17 shall be amended as follows:
  - in paragraph 1, letter c), the words "*as established by paragraph 2*" shall be replaced by the following "*as established by IVASS Regulation No. 6 of 2 December 2014*";
  - paragraph 2 is hereby repealed;
  - in paragraph 3, the words "*the undertaking certifies that it has taken care to impart training in accordance with the criteria laid down in paragraph 2*" shall be replaced by the following "*the undertaking certifies that it has taken care to impart training in accordance with the conditions laid down in IVASS Regulation No. 6 of 2 December 2014*".
4. Article 21 shall be amended as follows:
  - in paragraph 1, letter c), the words "*in accordance with the criteria laid down in article 17, paragraph 2, held or organised by the intermediaries for which they conduct business or their principal undertakings.*" shall be replaced by the following "*in accordance with the discipline of IVASS Regulation No. 6 of 2 December 2014*" and the words "*As regards the pursuit of reinsurance mediation or the marketing of supplementary pension plans, the subjects of training courses must be supplemented with specific knowledge of the activity to be pursued, focused respectively on provisions governing reinsurance contracts*".

*and reinsurance undertakings or rules on supplementary pension plans "* are hereby repealed.

5. Article 27 shall be amended as follows:

- in paragraph 1, letter a), after the words "*to that end the professional qualification requirement upon which the first registration in the register had been made shall remain valid.*" the following words shall be inserted: "*provided that, in the case of intermediaries registered in section C or E of the Single Register of Intermediaries, the application for reinstatement is submitted within five years from cancellation*".
- paragraph 1, letter b), shall be replaced with the following words: "*in the case in which the application for reinstatement is submitted within two years from cancellation, they have carried out a professional updating of not less than 15 hours; in the case in which the application for reinstatement is submitted after 2 years from cancellation, they have carried out a professional updating of not less than 60 hours; in the case in which the application for reinstatement is submitted after five years from cancellation, intermediaries registered in section C or E of the Single Register of Intermediaries have carried out professional training.*"

6. Article 36 shall be amended as follows:

- in paragraph 2 the words "*referred to in article 38 in the case of protracted inactivity for over a year*" shall be replaced by the following "*referred to in article 7 of IVASS Regulation No. 6 of 2 December 2014*".

7. Article 38 is hereby entirely repealed.

8. Article 39 shall be amended as follows:

- in paragraph 1, letter b), the words "*in accordance with the provisions of art. 38*" shall be replaced by the following "*in accordance with the provisions of IVASS Regulation No. 6 of 2 December 2014*";
- in paragraph 2, letter b), the words "*provided for by art. 38*" shall be replaced by the following "*provided for by IVASS Regulation No. 6 of 2 December 2014*".

9. Article 42 shall be amended as follows:

- in paragraph 1, letter b), the words "*in accordance with the criteria laid down in article 17, paragraph 2 held or organised by the intermediaries for which they conduct business or their principal undertakings.*" shall be replaced by the following "*in accordance with the discipline of IVASS Regulation No. 6 of 2 December 2014*";
- in paragraph 2, letter b), the words "*provided for by art. 38*" shall be replaced by the following "*provided for by IVASS Regulation No. 6 of 2 December 2014*".

10. Article 57 shall be amended as follows:

- in paragraph 1, the text of letter e) shall be replaced with the following words "*the professional training and updating referred to in IVASS Regulation No. 6 of 2 December 2014, including any documentation proving the existence of grounds*

*for suspension of obligations of professional updating provided for by art. 7, paragraph 5, of the aforesaid Regulation;"*

- in paragraph 1, letter g), the words "*as well as any documentation proving the existence of grounds justifying the exemption provided for by art. 38, paragraph 5*" shall be replaced with the following "*as well as any documentation proving the existence of grounds for suspension provided for by art. 7, paragraph 5, of IVASS Regulation No. 6 of 2 December 2014*";
- in paragraph 3 the words "*including any documentation proving the existence of grounds justifying the exemption from the professional updating provided for by art. 38, paragraph 5*" shall be replaced with the following "*including any documentation proving the existence of grounds for suspension from the obligation of professional updating provided for by art. 7, paragraph 5, of IVASS Regulation No. 6 of 2 December 2014*".

11. Article 58 *bis* shall be amended as follows:

- in paragraph 2, letter a), the words "*referred to in article 17, paragraph 2*" shall be replaced by the following "*referred to in IVASS Regulation No. 6 of 2 December 2014*" and the words "*pursuant to art. 38*" shall be replaced by the following "*pursuant to the aforesaid Regulation*".

12. Article 62 shall be amended as follows:

- in paragraph 2, letter b), number 2), the words "*referred to in article 38*" shall be replaced with the following "*in the field of professional updating referred to in IVASS Regulation No. 6 of 2 December 2014*".

#### Art. 16

(Changes to ISVAP Measure No. 2743 of 27 October 2009)

1. ISVAP Measure No. 2743 of 27 October 2009 shall be amended as follows:

- in article 1, paragraph 1, letter a), the words "*the professional training referred to in articles 17, 21 and 42 of ISVAP Regulation No. 5 of 16 October 2006 and subsequent amendments and supplements*" shall be replaced by the following "*the professional training referred to in IVASS Regulation No. 6 of 2 December 2014*";
- in article 1, paragraph 1, letter b), the words "*referred to in article 38 of ISVAP Regulation No. 5 of 16 October 2006 and subsequent amendments and supplements*" shall be replaced by the following "*referred to in IVASS Regulation No. 6 of 2 December 2014*";
- in article 2, paragraph 1, letter b), the following words shall be added "*and on the documentation referred to in art. 8, paragraph 7 of IVASS Regulation No. 6 of 2 December 2014.*"

#### Art. 17

(Changes to ISVAP Regulation No. 34 of 19 March 2010)

2. Article 7 is amended as follows:

- in paragraph 2, letter a), the following words shall be added: "*the provisions of IVASS Regulation No. 6 of 2 December 2014 shall apply, mutatis mutandis.*"

## **CHAPTER VII**

### **Transitional and final provisions**

#### **Art. 18** **(Transitional provisions)**

1. The professional training achieved in accordance with the criteria laid down by ISVAP Regulation No. 5 of 16 October 2006 is valid on condition that it has been completed by 30 June 2015 and that the presentation of the application for registration or reinstatement in sections C or E of the Single Register of Intermediaries or the start of the activity occur within the same time limit.
2. The professional updating carried out by 30 June 2015 in compliance with the criteria laid down by ISVAP Regulation No. 5 of 16 October 2006 is valid for the purposes of completing the obligations referred to in art. 38 of the same Regulation. It is also valid for the purposes of this Regulation, without prejudice to the two-year frequency and the minimum duration of 60 hours over the biennium.

#### **Art. 19** **(Publication)**

1. This Regulation shall be published in the Italian Official Journal and in IVASS Bulletin and website.

#### **Art. 20** **(Entry into force)**

1. This Regulation shall enter into force on 1<sup>st</sup> January 2015.

On behalf of the Joint Directorate  
The President



## **TRAINING AND PROFESSIONAL UPDATING COURSES**

### **THEMATIC AREAS:**

#### **Legal area**

##### ***Modules:***

- Insurance and reinsurance undertakings - conditions for the taking-up and pursuit of business
- Way of conducting business of the undertaking (establishment and freedom to provide services)
- Insurance and reinsurance mediation - conditions for the taking-up and pursuit of business
- General rules of conduct of the intermediaries
- Insurance and reinsurance contracts
- Consumer protection and Consumer Code
- Anti-money laundering and contrasting the financing of terrorism
- General principles on the financial system and the mediation of credit

#### **Insurance and reinsurance technical area**

##### ***Modules:***

- Classification by classes of activity
- The main types of insurance coverage
- The main types of reinsurance coverage
- Pricing elements
- Elements of risk analysis techniques
- The tax treatment of the various types of life insurance and pension policies

#### **Administrative and management area**

##### ***Modules:***

- Operating and economic cycle of insurance and reinsurance undertakings
- Elements of accounting
- Underwriting procedures and distribution modes adopted by the undertaking/undertakings with which the intermediary conducts business
- Programming, analysis and control of the management of the insurance intermediary
- Management of claims
- Management of customer relations
- Marketing and communication techniques

#### **Information sciences area**

##### ***Modules:***

- Office Automation tools
- Web navigation and use of the internet
- Applications/procedures and other technologies provided by the undertaking/undertakings with which the intermediary conducts business