

# Product Oversight Governance: Perché, Cos'è, Come sarà?

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# Il quadro normativo di riferimento



JOINT COMMITTEE OF THE EUROPEAN SUPERVISORY AUTHORITIES

A black and white photograph of a magnifying glass with a dark handle and frame, resting on an open book. The book's pages are filled with text, which is slightly out of focus. The magnifying glass is positioned in the center of the frame, with its lens resting on the pages. A semi-transparent dark rectangular box is overlaid across the middle of the image, containing the text "termini e definizioni" in a white, sans-serif font.

termini e definizioni

Product  
Oversight  
Governance  
Arrangements

**arrangements that set out appropriate measures and procedures aimed at designing, monitoring, reviewing and distributing products for customers, as well as taking action in respect of products that may lead to detriment to customers**

Manufacturer: an insurance undertaking and an insurance intermediary that manufacture insurance products for the sale to customers

Target market: the group(s) of customers for whom the manufacturer is designing the product

Distribution strategy: a strategy which addresses the question on how insurance products are distributed to the customers, in particular whether the product should be sold only where advice is given

Products: the classes of life insurance and non-life insurance, except large risks



**Chi è il “manufacturer”?**

**Quando sono “appropriate” le procedure/misure?**

**Quale è il significato di “detrimental to customers”?**







**Identifying**

- a target market for which the product is considered appropriate
- market segments for which the product is not considered appropriate



**Carrying out**

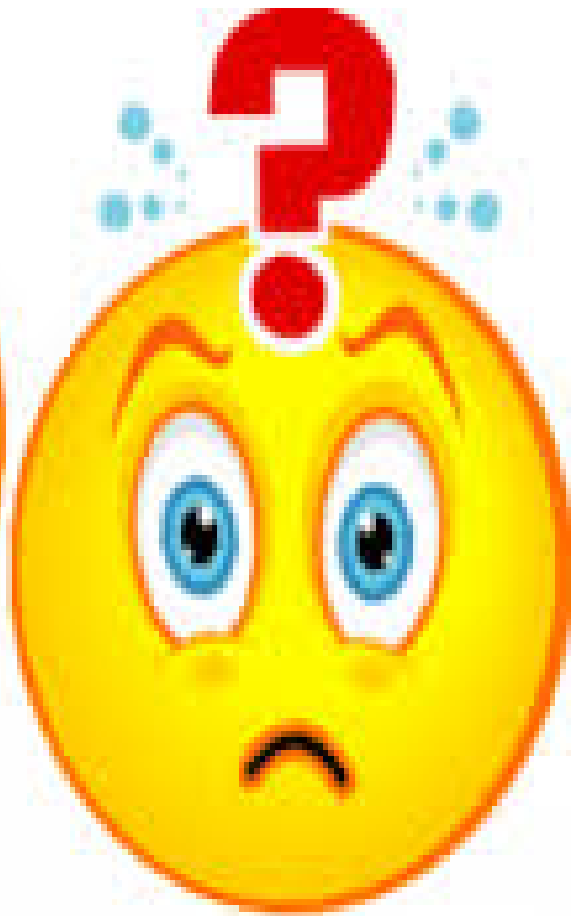
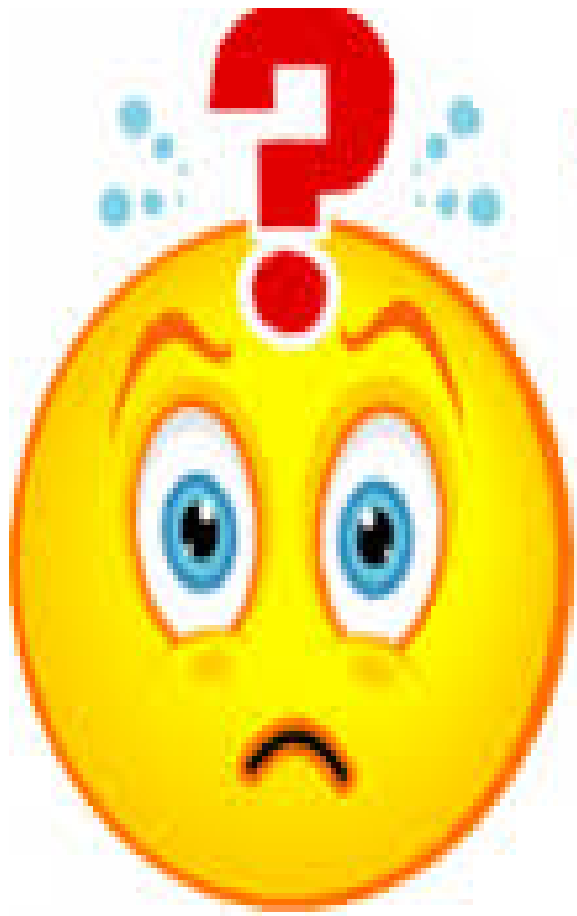
- product analysis to assess the expected product performance in different stressed scenarios
- product reviews to check if the product performance may lead to customer detriment and, in case this occurs, take actions to change its characteristics and mitigate the detriment



**Identifying**  
**Verifying**

- the relevant distribution channels taking into account the characteristics of the target market and of the product
- that distribution channels act in compliance with the manufacturer's product oversight and governance arrangements





**Target Market  
Identification**

**Selection of  
Distribution  
Channels**

**Product stress-  
testing and  
modelling**

**Information to  
distributors**

**New product  
approval  
governance**



## Know your Customer

Una polizza assicurativa copre tutto, tranne quel che accade.

Ho stipulato un'assicurazione di gruppo. Dopo ho scoperto che era valida solo se l'intero gruppo si fosse ammalato



**FINITO !!!!!!!!**



**GRAZIE PER LA VOSTRA  
ATTENZIONE**

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