

# Survey on the application of the Insurance Distribution Directive

The European Insurance and Occupational Pensions Authority (EIOPA) launched today a survey on the application of the Insurance Distribution Directive (IDD) that entered into force on 23 February 2016. The aim of the survey is to gather feedback from stakeholders on the experience with the application of the IDD, in particular on the improvement of quality of advice and selling methods, the impact of the IDD on small and medium-sized enterprises and possible further improvements identified after the application of the IDD.

Stakeholders are invited to provide their feedback by **1 February 2021**.

Following the feedback received, EIOPA will carry out an assessment and plans to publish a report by end of 2021.

Contact for further questions: [IDDApplicationReport@eiopa.europa.eu](mailto:IDDApplicationReport@eiopa.europa.eu).

[Go to the survey](#)

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## Press release – MEPs unanimously condemn recent terrorist attacks in France and Austria



In a debate with Home Affairs Commissioner Ylva Johansson, who announced upcoming EU initiatives such as strengthening Europol's mandate and an action

plan on integration and inclusion, MEPs pointed to the need to further close the gaps and loopholes in existing counter-terrorism legislation and in its implementation. At the same time, measures promoting integration into our societies, education and non-discrimination should be further developed and supported.

Several members referred to the need to urgently tackle online aspects of radicalisation and hate speech. Some called for inter-institutional negotiations on legislation that would require [terrorist content](#) to be removed from the internet to be concluded immediately, whereas others considered it equally important to reach a balanced outcome, protecting fundamental rights and freedom of expression.

[Catch up with the debate by VOD](#)

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## [\*\*Nagorno-Karabakh: EASO publishes chronology of recent armed conflict\*\*](#)

On 11 November, the European Asylum Support Office (EASO) published a chronology of the armed conflict in the Nagorno-Karabakh region. The chronology lists major events between 27 September 2020, when the conflict started, and 10 November 2020, when the cease-fire agreement was announced by Armenia, Azerbaijan, and the Russian Federation, and focuses on the impact of the conflict on the civilian population.

The document can be utilised by EU asylum officials as an objective resource when assessing applications for international protection relating to the events in question.

The chronology can be downloaded from the EASO COI Portal on the following [link](#).

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## [\*\*Article – Covid-19: how is the EU doing on health? \(Interview\)\*\*](#)



**As Europe faces rising numbers of Covid-19 cases, what lessons have been learnt from the first wave?**

The Covid crisis is an unprecedented challenge for our societies. We know that we will need a vaccine, but we also know that it will take time.

We have learnt from the first wave that coordination is key. Uncoordinated actions, border management, accounting health methodologies have been among the main topics on which improvements were deemed necessary. That is why I welcome the [new proposal by the European Commission](#) to tackle cross-border health threats and the revised mandate of the European Centre for Disease Prevention and Control and the European Medicine Agency.

From a larger perspective, this crisis has allowed the EU to make a significant leap forward in European integration with the recovery plan. The [new EU health programme](#) will allow us to support our hospitals, to make sure that we have the necessary medical products and above all to support our healthcare people who have been at the forefront of the battle over the last months. We also must ensure the economic recovery does not go against our climate and environment agenda.

[Read more on EU measures to support research on covid-19 vaccines](#)

**An effective and safe vaccine is the most likely solution to stop the pandemic. Is the EU doing enough to support its development and ensure access for all Europeans?**

Usually it takes 10 years to create a vaccine so what we are trying to

achieve is a huge challenge. The Commission is leading negotiations with pharmaceutical companies to make sure that as soon as we find a vaccine we will be able to provide it to all Europeans.

We support the action of the Commission, but as the chair of the public health committee, I have asked for transparency on the purchase programme. Today, we have no information on the provisions included in the advance purchase agreements between the Commission and the pharmaceutical companies. If we want to build trust, we need transparency, especially regarding prices, production locations, intellectual property arrangements and the liability and indemnification linked to any damage caused by a vaccine. We also need to make sure that the European budget is used carefully and carefully controlled.

**At the beginning of the pandemic, the EU was criticised for insufficient cooperation. Member states are primarily responsible for health policies, but should more now be done at EU level?**

The EU should do more to prevent future pandemics. As for many other topics, these topics need to be handled at the proper scale and no single member state is equipped to act alone.

A Europe that protects also means tackling the fact that health and environment are bound together. Many experts have already warned of the links between climate change and pandemics.

With the climate crisis, and especially deforestation, this kind of pandemic may occur more regularly. We have to keep acting concretely on climate change and prepare our health systems to manage this possibility.

[\*Read more about all EU measures against Covid-19 in our timeline\*](#)

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**[Brazil: Finance in Common Summit – EIB and BDMG support SMEs impacted by COVID-19](#)**





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**During the Finance in Common Summit, the European Investment Bank (EIB) and Banco de Desenvolvimento de Minas Gerais (BDMG) announced targeted finance for small and medium enterprises (SMEs) in Brazil facing the COVID-19 pandemic.**

The new agreement is an amendment to a contract signed in 2019, allowing both institutions to provide flexibility and to widen the eligibility criteria of the current EUR 100m [BDMG CLIMATE ACTION Framework Loan II](#), in order to support and accelerate lending to private sector business, at the onset of the Covid-19 crisis in Latin America, especially in Brazil. This flexibility will accelerate access to finance for SMEs and in particular micro-enterprises across the country to the tune of EUR 30m.

The EIB and BDMG are partnering to support a series of climate action projects in Brazil, including solar PV, small-scale hydropower and other renewable sources. In the COVID-19 context, the partnership has been adapted to help respond to specific needs of SMEs in this new challenging situation, by allowing faster loan disbursements to businesses.

**EIB Vice-President, Ricardo Mourinho Félix** responsible for Latin America said: *“We are pleased to announce this amendment agreement to provide additional financial support to small businesses impacted by COVID-19 in Brazil. Fostering entrepreneurship is crucial for a sustainable economic and inclusive growth, in particular during the challenging times we are facing. The EIB special COVID-19 fast response aims at accelerating the uptake and deployment of funds by BDMG to Brazilian businesses. The agreement highlights*

*our priorities in Latin America, helping to promote sustainable and inclusive economic growth by boosting productive investment.”*

**Sergio Gusmão Suchodolski, President of BDMG**, said: *“In light of the challenging scenario triggered by the pandemic, we at BDMG have intensified our partnerships and funding diversification strategy. This includes a more dynamic relationship with Multilateral Development Banks, in which our partnership with EIB is a key element. In 2019, we have partnered with EIB on a 100 million euros framework loan for projects focused on climate action. Now, adding flexibility in the use of part of these proceeds, we will be able to further expand our emergency programs and provide additional liquidity for small and medium enterprises, securing jobs and providing countercyclical relief for the State of Minas Gerais, Brazil. This additional flexibility is therefore an important step for deepening the partnership between our sister institutions, allowing the generation of sustainable and inclusive development in this challenging moment of our world”.*

**EU Ambassador to Brazil, Ambassador Ignacio Ybáñez Rubio**, said: *“Supporting private sector companies, especially SMEs as main drivers for jobs creation, is a major objective within the EU and its Member States. It is also an important part of its cooperation agenda with partner countries. Within the current pandemic context, it is even more important to align efforts to assure a sustainable recovery of businesses and reduce as much as possible the implicit negative socio-economic consequences derived from a slowdown of economic activity. We are proud to confirm that we have supported the establishment of this facility from the beginning, as this action forms part of the EIB’s External Lending Mandate that includes a guarantee from the EU. We applaud the conclusion of this agreement that, besides the original contract’s purpose of giving priority to climate action, which is in line with the current EU Green Deal approach, it also brings the possibility to use a part of the approved facility to finance relevant projects in a wide range of sectors where Brazilian SMEs are active.”*

### **EIB global response to COVID-19**

The dedicated EIB support for COVID-19 economic resilience in Brazil is part of the EIB’s EUR 20 billion global response to reduce the economic impact of the pandemic.

### **EU guarantee and the SDGs**

The EU bank is providing this finance, which will cover up to 75% of the final project investment cost, in the framework of the 2014-2020 lending mandate for Latin America. This agreement is therefore covered by the EU guarantee. By supporting this project, the EIB is contributing to achievement of the United Nations’ Sustainable Development Goals, ensuring access to affordable, reliable, sustainable and modern energy while fighting climate change.

### **The EIB in Latin America**

The EU is the main development partner of the Latin America region, its

number one investor and its second-largest trading partner. As the EU bank, the EIB supports the EU's relationship with Latin America by financing projects that contribute to the EU's external policy objectives: the development of economic, environmental and social infrastructure; private sector development; and climate change mitigation and adaptation.

In Latin America, the EIB has become a major promoter of renewable energy and energy efficiency, having signed projects worth over EUR 880m in the region between 2013 and 2018. Climate change mitigation and adaptation is the EIB's main priority in the region, where projects supported by the EU bank focus on the environment, and especially on boosting renewable energy, energy efficiency and sustainable public transport schemes. Climate change adaptation-related projects involve upgrading existing infrastructure to be more resilient in the face of more volatile and unpredictable weather patterns, preparing it for direct and indirect impacts. In 2019, the EIB stepped up its contribution to sustainable development and climate action in Latin America, providing EUR 825m to finance 9 operations: that is the highest number of EIB operations structured in one year in the region.

### **About the Finance in Common Summit**

The first-ever global meeting of Public Development Banks – The Finance in Common Summit – focuses on how Public Development Banks can influence the global financial system to better protect our planet and societies. The Summit takes place on the sidelines of and in partnership with the Paris Peace Forum, and contributes to the UNSG “SDG Decade of Action”, just ahead of the G20 Summit in Riyadh (21-22 November), and the 5th anniversary of the Paris Agreement and the COP21.