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Entry into force of the regulations on insurance distribution

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On 1 October 2018, the Insurance Distribution Act came into force. It implements the EU IDD Directive (Insurance Distribution Directive) to Polish law. Its primary goal is to protect clients. The greater transparency of insurance sales process is conducive to it. The offered policy is to be adequate to the needs of consumers. In addition, the Act introduces new obligations for distributors - insurance agents and employees of insurance companies are to ensure that the product sold is adequate to the customer's needs and the product itself must be presented in an understandable and clear manner.