

Commissariat aux Assurances Regulation No 19/01 of 26 February 2019 on insurance and reinsurance distribution, as amended

(consolidated regulation as of 9 January 2025)

Chronological summary

Commissariat aux Assurances Regulation No 19/01 of 26 February 2019 on insurance and reinsurance distribution¹, as amended by:

1. Commissariat aux Assurances Regulation N° 20/01 of 26 June 2020 amending Commissariat aux Assurances Regulation N° 19/01 of 26 February 2019 relating to insurance and reinsurance distribution²
2. Commissariat aux Assurances Regulation N° 22/01 of 6 December 2022 amending Commissariat aux Assurances Regulation N° 19/01 of 26 February 2019 relating to insurance and reinsurance distribution³
3. Commissariat aux Assurances Regulation No 24/01 of 20 December 2024 amending Commissariat aux Assurances Regulation No 19/01 of 26 February 2019 on insurance and reinsurance distribution, as amended⁴

Chapter 1 - Definitions and abbreviations

Art.1. - Definitions and abbreviations.

For the purpose of this Regulation, in addition to the definitions contained in Articles 32, 43 and 279 of the *law of 7 December 2015 on the insurance sector, as amended*, (hereinafter the "Law"), the following definitions and abbreviations shall apply:

1. "candidate", the prospective insurance agent or sub-broker, insurance or reinsurance broker, executive of an insurance or reinsurance brokerage firm;
2. "examination", the aptitude test concerning professional knowledge provided for in Article 288, paragraph 1, subparagraph 2, of the Law;
3. "group of classes", all the classes of insurance referred to either in Annex I of the Law or all the classes of insurance referred to in Annex II of the Law;
4. "multi-class intermediary", any insurance intermediary approved to distribute insurance contracts falling within the two groups of classes;
5. "single-class intermediary", any insurance intermediary approved to distribute insurance contracts falling within one group of classes only;
6. "fees regulation", the grand-ducal regulation concerning contributions to the staff costs and operating costs of the Commissariat aux Assurances referred to in Article 31, paragraph 2, of the Law;
7. "brokerage firm", an insurance brokerage firm or a reinsurance brokerage firm.

¹ Memorial A – N° 148 of 14 March 2019

² Memorial A - N° 616 of 16 July 2020

³ Memorial A – N° 44 of 26 January 2023

⁴ Memorial A – N° 5 of 8 January 2025

Chapter 2- The activity of insurance or reinsurance distribution.

Section 1 - General information.

Art. 2 - Online registration system.

The CAA is setting up an online registration system for intermediaries that is easy to access and allows the completion of a registration form directly online.

Section 2 - Insurance or reinsurance brokerage.

Art. 3 - Content of the application for approval of a brokerage firm.

"(1)"⁵ The application for approval shall be submitted to "(...)"⁶ the CAA. It is accompanied by the following documents and information about the brokerage firm "to be approved"⁷ :

- 1) the "application form for approval as a brokerage firm"⁸, which may be downloaded from the CAA website, duly completed and validly signed and containing in particular the following information and sections:
 - a) information on the registered office;
 - b) information on the executive or executives responsible for the day-to-day management of the brokerage firm;
 - c) an indication of the group of classes for which approval is sought;
 - d) information on the composition of the corporate bodies;
 - e) information on all direct or indirect shareholders holding a qualifying holding in, or exercising control over, the brokerage firm and
 - f) the name of the approved auditor of companies ("*réviseur d'entreprises agréé*"), the auditor ("*réviseur d'entreprises*") or the chartered accountant appointed in accordance with Article 299 of the Law and being a member of the *Institut des Réviseurs d'Entreprises* or the *Ordre des Experts Comptables*;
- 2) the articles of incorporation of the legal person or, in the event of a subsequent amendment thereof, the latest consolidated version of the articles;
- 3) an updated extract from the trade and companies register, less than 3 months old;
- "3a) an up-to-date extract from the register of beneficial owners, less than three months old;"⁹
- 4) the business plan referred to in Article 283, paragraph 1, point f) of the Law;
- 5) for a brokerage firm incorporated for more than 6 months, an extract from the legal person's Luxembourg criminal record, which is less than 3 months old;
- 6) proof of coverage of the legal person's professional civil liability in accordance with Article 6, paragraph 3;
- "6-1) for each board member or manager, natural person, for each representative, natural person, of a board member or manager, legal person, and for each natural person in charge of the management of the brokerage firm to be approved:
 - a) surnames, first names, state of private residence and nationality(ies) ;
 - b) an up-to-date *curriculum vitae*;
 - c) the notification form for a board member or manager of a brokerage firm, which may be downloaded from the CAA website, duly completed and signed ;
 - d) an extract from the Luxembourg criminal record, less than 3 months old;

⁵ RCAA 20/01

⁶ RCAA 22/01

⁷ RCAA 20/01

⁸ RCAA 22/01

⁹ RCAA 22/01

- e) an extract from the criminal record, less than 3 months old, of the State of private residence at the time of the application and of the State of predominant residence over the last 5 years or, if there is no criminal record in that State, a declaration made before a notary about possible convictions; and
 - f) a copy of a valid identification document;" ¹⁰;
- "6-2) for each shareholder who is a natural person and who directly or indirectly holds less than 10% of the share capital or voting rights or has a qualifying holding by any other means of control, and for each beneficial owner within the meaning of the anti-money laundering and anti-terrorist financing provisions, of the brokerage firm to be authorised:
- a) surnames, first names, state of private residence and nationality(ies) ;
 - b) an up-to-date curriculum vitae;
 - c) an extract from the criminal record, less than 3 months old, of the State of private residence at the time of the application and of the State of predominant residence for the last 5 years or, if there is no criminal record in that State, a declaration made before a notary regarding possible convictions; and
 - d) a copy of a valid identification document ;
- for each shareholder, legal person, holding directly or indirectly a participation of less than 10% in the share capital or voting rights or having a qualified participation by another means of control of the brokerage firm to be approved :
- a) the company name, the address of the registered office and nationality(ies) ;
 - b) an extract from the trade and company register or foreign equivalent, up to date and less than 3 months old;
 - c) the number of the trade and company register or foreign equivalent if not included in the document referred to under b) ;
 - d) the LEI code, if any;
 - e) the main activity;"¹¹
- 7) a graphical organisation chart "up-to-date, dated and validly signed by one or more representatives of the brokerage firm to be approved"¹² showing at least any direct or indirect shareholders holding a qualifying interest in, or exercising control over, the applicant legal person with the respective participation rates;
 - 8) the form named "Declaration on the beneficial owner of a qualifying holding in a brokerage firm" for each shareholder holding a qualifying holding or exercising control;
 - 9) "the annual accounts and the consolidated annual accounts for the last three financial years of the applicant brokerage firm and of each of the shareholders holding a qualifying interest or a controlling interest in the applicant brokerage firm"¹³ ;
 - 10) confirmation from the applicant legal person demonstrating that the holdings or close links held by its shareholders over it do not prevent the effective exercise of the CAA's supervisory functions;
 - 11) evidence that the approved auditor, the auditor or the chartered accountant appointed in accordance with Article 299 of the Law is a member in the Grand Duchy of Luxembourg of the *Institut des Réviseurs d'Entreprises* or the *Ordre des Experts Comptables*;
 - 12) a title of occupation for the offices of the legal person;
 - 13) proof of payment of the application fee due under the fees regulation;

¹⁰ RCAA 22/01

¹¹ RCAA 22/01

¹² RCAA 20/01

¹³ RCAA 22/01

- 14) information on the reasons for choosing to establish the brokerage firm in the Grand Duchy of Luxembourg, where the proposed activity of the brokerage firm is directed exclusively or mainly towards a single Member State other than the Grand Duchy of Luxembourg.

The CAA may also request any other “documents and”¹⁴ information necessary for the assessment of the application.

“(2) The business plan referred to in paragraph 1, point 4), shall include in particular the following indications, as well as any other indications which the firm to be approved considers relevant for the assessment of its application for approval:

- 1) a list of the classes of insurance, listed in Annexes I and II of the Law, in which the firm intends to be active;
- 2) a description of the type of insurance contracts that the firm plans to market;
- 3) a description of the type of target customers and the geographical location of those customers;
- 4) a description of the envisaged distribution activity (e.g. direct contact with the customer, use of a distribution network, online or mobile phone distribution, etc.);
- 5) a quantification of the firm’s own human resources and those intended to be active in insurance or reinsurance distribution;
- 6) a description of the policy for managing potential conflicts of interest;
- 7) a description of the complaints management policy;
- 8) a description of the outsourcing policy;
- 9) in case it is intended to set up branches in other States, a description of the human resources and their respective responsibilities assigned to the principal establishment in Luxembourg and to each branch;
- 10) the forecasts for the first three financial years from the date of approval, concerning :
 - negotiated premiums;
 - the commissions received;
 - turnover excluding insurance and reinsurance distribution activities;
 - administrative costs ;
 - staff development. ”¹⁵

Art. 4 - Content of the application for approval of an executive of a brokerage firm or an individual insurance broker.

(1) The application for approval shall be submitted to “(...)”¹⁶ the CAA. It is accompanied by the following documents and information on the applicant for approval as an executive of a brokerage firm or as an individual broker:

- 1) the “application form for approval as a broker or executive of a brokerage firm”¹⁷, which may be downloaded from the CAA website, duly completed and validly signed and containing in particular the following information and sections:
 - a) information on the identification of the candidate;
 - b) an indication of the group of classes for which approval is sought;
 - c) indications of potential conflicts of interest;
 - d) information on the candidate's activities;

¹⁴ RCAA 22/01

¹⁵ RCAA 20/01

¹⁶ RCAA 22/01

¹⁷ RCAA 22/01

- e) information on the candidate's good repute; and
 - f) information on the candidate's competence;
- 2) "an up-to-date"¹⁸ *curriculum vitæ*;
 - 3) a certificate of residence", less than 3 months old"¹⁹;
 - 4) an extract from the Luxembourg criminal record, less than 3 months old;
 - 5) "an extract from the criminal record, less than 3 months old, of the State of private residence at the time of application and of the State of predominant residence over the last 5 years or, if there is no criminal record in that State, a declaration made before a notary regarding possible convictions;"²⁰
 - 6) a declaration on oath - or, in States where such an oath is not provided for, a solemn declaration - made by the candidate before a competent judicial or administrative authority or, where appropriate, a notary in the candidate's State of origin or provenance and providing information on whether the candidate has not previously been declared bankrupt;
 - 7) a copy of a valid identification document (ID or passport);
 - 8) proof of business management skills;
 - 9) a copy of proof of payment of the application fee due under the fees regulation;
 - 10) the justifications on which an application for exemption from the examination referred to in Article 288, paragraph 1, of the Law is based. These justifications may include, but are not limited to:
 - a) a copy of certificates and diplomas obtained;
 - b) a certificate of additional / continuing training;
 - c) a certificate of approvals or registrations in a foreign distributor register of distributors;
 - d) certifications on employments in the insurance sector " ;"²¹
- "11) where the candidate is already holding office or has left office for less than 12 months, within the meaning of Article 38, paragraph 2, point 2, evidence that he is up-to-date with his continuing training obligation at the end of the year preceding the new application for approval or, failing that, a training plan co-signed by the candidate and the new responsible entity enabling the candidate to be up-to-date with that obligation at the end of the current reference period ;
- 12) where the candidate has left office for more than 12 months prior to the new application for approval, evidence that he has fulfilled his obligation to participate in refresher training courses as referred to in Article 48."²²
- (2) The application for approval of an individual broker also includes the following documents:
- 1) a business plan indicating the type and volume of operations envisaged, as well as a description of its administrative and accounting structure;
 - 2) a declaration of honour stating that the candidate broker meets the financial assets requirement referred to in section 290;
 - 3) proof of professional civil liability coverage in accordance with Article 6(3).
 - 4) information on the reasons for choosing to establish in the Grand Duchy of Luxembourg, where the proposed activity of the natural person broker is directed exclusively or mainly towards a single Member State other than the Grand Duchy of Luxembourg.

¹⁸ RCAA 22/01

¹⁹ RCAA 22/01

²⁰ RCAA 22/01

²¹ RCAA 20/01

²² RCAA 20/01

- (3) The CAA may also request any other “documents and”²³ information necessary for the assessment of the application.

Art. 5 - Content of the application for approval of an insurance sub-broker.

The application for approval is submitted by the principal broker to “(...)”²⁴ the CAA. It is accompanied by the following documents and information on the candidate sub-broker:

- 1) the “application form for approval as a sub-broker”²⁵, which may be downloaded from the CAA website, duly completed and validly signed and containing in particular the following information and sections:
 - a) information on the identification of the candidate;
 - b) an indication of the group of classes for which approval is sought;
 - c) information on the candidate's activities;
 - d) information on the candidate's good repute;
 - e) information on the candidate's skills and
 - f) the application form duly signed by the principal broker and the candidate sub-broker;
- 2) a certificate of residence“, less than 3 months old”²⁶;
- 3) an extract from the Luxembourg criminal record, less than 3 months old;
- “4) an extract from the criminal record, less than 3 months old, of the State of private residence at the time of application and of the State of predominant residence over the last 5 years or, if there is no criminal record in that State, a declaration made before a notary regarding possible convictions;”²⁷
- 5) a copy of a valid identification document (ID or passport) of the candidate,
- 6) the justifications on which an application for exemption from the examination referred to in Article 288, paragraph 1, of the Law is based. These justifications may include, but are not limited to:
 - a) “an up-to-date”²⁸ *curriculum vitæ*;
 - b) a copy of certificates and diplomas obtained;
 - c) a certificate of additional / continuing training;
 - d) a certificate of approvals or registrations in a foreign register of distributors;
 - e) certification on employments in the insurance sector “;”²⁹
- “7) where the candidate is already holding office or has left office for less than 12 months, within the meaning of Article 38, paragraph 2, point 2, evidence that he is up-to-date with his continuing training obligation at the end of the year preceding the new application for approval or, failing that, a training plan co-signed by the candidate and the new responsible entity enabling the candidate to be up-to-date with that obligation at the end of the current reference period ;
- 8) where the candidate has left office for more than 12 months prior to the new application for approval, evidence that he has fulfilled his obligation to participate in refresher training courses as referred to in Article 48.”³⁰

²³ RCAA 22/01

²⁴ RCAA 22/01

²⁵ RCAA 22/01

²⁶ RCAA 22/01

²⁷ RCAA 22/01

²⁸ RCAA 22/01

²⁹ RCAA 20/01

³⁰ RCAA 20/01

The CAA may also request any other “documents and “³¹information necessary for the assessment of the application.

Art. 6 - Insurance contract covering professional civil liability.

- (1) The professional indemnity insurance contract, referred to in Article 290 of the Law, must include an insurance cover, dedicated to the insurance or reinsurance intermediation activity, of at least “1,564,610”³² Euro per claim and “2,315,610”³³ Euro in aggregate per year. This insurance contract shall cover at least the whole territory of the European Union.
- (2) Any deductible must be unenforceable against the injured party.
- (3) In order to provide evidence of professional civil liability cover as from 1 January 2020, a broker must have the form "declaration of professional liability insurance cover", which may be downloaded from the CAA's website, signed by the insurance undertaking granting the cover referred to in paragraph 1 and submitted annually to the CAA before 31 January of the relevant year of cover.

Before 1 January 2020, a broker must provide evidence of professional civil liability cover by an insurance certificate issued by the insurance undertaking granting the cover referred to in paragraph 1.

Art. 7 - Changes in information.

- (1) An insurance or reinsurance broker, an executive of a brokerage firm or an insurance sub-broker shall be required to report without delay any change in the information on his identification and good repute that he has provided as part of his approval file referred to in Articles 4 and 5 respectively.
- (2) The executive of a brokerage firm managing a brokerage firm on a daily basis shall be required to notify the CAA of any change in the information on the identification and good repute of the brokerage firm which has been provided as part of the approval file referred to in Article 3.
- (3) The changes referred to in paragraphs 1 and 2 shall be provided to the CAA using the forms referred to in Articles 3, 4 and 5 respectively.
- (4) Any notification by “(…)”³⁴ the CAA to any of the persons referred to in this Article shall be validly made to the last business address communicated in accordance with the provisions of paragraphs 1, 2 and 3.

Art. 8 - Transfer of approval.

The transfer of approval for an executive of an insurance or reinsurance brokerage firm or an insurance sub-broker shall be made by means of an application for withdrawal of approval, as referred to in Article 9, followed by an application to be submitted by the new broker for whom the natural person intends to carry out insurance intermediation operations.

Art. 9 - Application for withdrawal of approval.

The application for withdrawal of an approval referred to in Article 3, 4 or 5 shall be made by using the form specific to each approval which may be downloaded from the CAA website.

³¹ RCAA 22/01

³² RCAA 24/01

³³ RCAA 24/01

³⁴ RCAA 22/01

Section 3 - Insurance agents and agencies.

Art. 10 - Content of the application for approval of an insurance agency.

The application for approval is submitted by the principal insurance undertaking to "(...)"³⁵ the Minister through the CAA. It is accompanied by the following documents and information about the insurance agency "to be approved"³⁶:

- 1) the "application form for approval as an insurance agency"³⁷, which may be downloaded from the CAA website, duly completed and signed and containing in particular the following information and sections:
 - a) information on the head office;
 - b) information on the executive or executives responsible for the day-to-day management of the insurance agency;
 - c) an indication of the group of classes for which approval is sought;
 - d) information on the composition of the corporate bodies;
 - e) information on all direct or indirect shareholders holding a qualifying holding in, or exercising control over, the applicant agency; and
 - f) the application form for approval, duly signed by the principal insurance undertaking and the legal person applying for approval;
- 2) the articles of incorporation of the legal person or, in the event of a subsequent amendment thereof, the latest consolidated version of the articles;
- 3) an updated extract from the trade and companies register, less than 3 months old;
- "3a) an up-to-date extract from the register of beneficial owners, less than three months old;"³⁸
- 4) for companies incorporated for at least 6 months, an extract from the legal person's Luxembourg criminal record, less than 3 months old;
- "4-1) for each board member or manager, natural person, for each representative, natural person, of a board member or manager, legal person, and for each natural person in charge of the management of the insurance agency to be approved:
 - a) surnames, first names, state of private residence and nationality(ies) ;
 - b) an up-to-date *curriculum vitae*;
 - c) the notification form for a board member or manager of a brokerage firm, which may be downloaded from the CAA website, duly completed and validly signed ;
 - d) an extract from the Luxembourg criminal record, less than 3 months old;
 - e) an extract from the criminal record, less than 3 months old, of the State of private residence at the time of the application and of the State of predominant residence over the last 5 years or, if there is no criminal record in that State, a declaration made before a notary about possible convictions; and
 - f) a copy of a valid identification document;"³⁹;
- "4-2) for each shareholder who is a natural person and who directly or indirectly holds less than 10% of the share capital or voting rights or has a qualifying holding by any other means of control, and for each beneficial owner within the meaning of the anti-money laundering and anti-terrorist financing provisions, of the insurance agency to be authorised:
 - a) surnames, first names, state of private residence and nationality(ies) ;
 - b) an up-to-date *curriculum vitae*;

³⁵ RCAA 22/01

³⁶ RCAA 20/01

³⁷ RCAA 22/01

³⁸ RCAA 22/01

³⁹ RCAA 22/01

- c) an extract from the criminal record, less than 3 months old, of the State of private residence at the time of the application and of the State of predominant residence for the last 5 years or, if there is no criminal record in that State, a declaration made before a notary regarding possible convictions; and

- d) a copy of a valid identification document ;

for each shareholder, legal person, holding directly or indirectly a participation of at least 10% in the share capital or voting rights or having a qualified participation by another means of control of the brokerage firm to be approved :

- a) the company name, the address of the registered office and nationality(ies) ;

- b) an extract from the trade and company register or foreign equivalent, up to date and less than 3 months old;

- c) the number of the trade and company register or foreign equivalent if not included in the document referred to under b) ;

- d) the LEI code, if any;

- e) the main activity;⁴⁰

- 5) a graphical organisation chart “up-to-date, dated and validly signed by one or more representatives of the insurance agency to be approved”⁴¹ showing at least any direct or indirect shareholders holding a qualifying interest in, or exercising control over, the applicant agency with the respective participation rates;

- 6) the form named "Declaration on the beneficial owner of a qualifying holding in an insurance agency" for each shareholder holding a qualifying holding or exercising control;

- 7) confirmation from the applicant legal person demonstrating that the holdings and close links held by its shareholders over it do not prevent the effective exercise of the CAA's supervisory function;

- 8) in the case of an application for joint approval referred to in Article 284-2, paragraph 1, subparagraph 3, of the Law, a document to provide evidence that the principal insurance undertakings all agree to have the insurance agency approved in the same class of insurance;

- 9) evidence that the agent who will manage the agency has knowledge in the field of business management as required by Article 284, paragraph 1, point b), of the Law.

The CAA may also request any other “documents and”⁴² information necessary for the assessment of the application.

Art. 11 - Content of the application for approval of an insurance agent.

The application for approval is submitted by the principal insurance undertaking to “(…)”⁴³ the CAA. It is accompanied by the following documents and information about the insurance agent “to be approved”⁴⁴:

- 1) the “application form for approval as an insurance agent”⁴⁵, which may be downloaded from the CAA website, duly completed and validly signed, containing in particular the following information and sections:
 - a) information on the identification of the candidate;
 - b) an indication of the group of classes for which approval is sought;
 - c) information on the candidate's activities;

⁴⁰ RCAA 22/01

⁴¹ RCAA 20/01

⁴² RCAA 22/01

⁴³ RCAA 22/01

⁴⁴ RCAA 20/01

⁴⁵ RCAA 22/01

- d) information on good repute;
 - e) information on the candidate's skills and
 - f) the application form for approval, duly signed by the principal insurance undertaking and the candidate for approval;
- 2) a certificate of residence“, less than 3 months old”⁴⁶;
 - 3) an extract from the Luxembourg criminal record, less than 3 months old;
 - “4) an extract from the criminal record, less than 3 months old, of the State of private residence at the time of application and of the State of predominant residence over the last 5 years or, if there is no criminal record in that State, a declaration made before a notary regarding possible convictions;”⁴⁷
 - 5) a copy of a valid identification document (ID or passport) of the candidate;
 - 6) the justifications on which an application for exemption from the examination referred to in Article 288, paragraph 1, of the Law is based. These justifications may include, but are not limited to:
 - a) “an up-to-date”⁴⁸ *curriculum vitae*;
 - b) a copy of certificates and diplomas obtained;
 - c) a certificate of additional / continuing training;
 - d) a certificate of approvals or registrations in a foreign register of distributors;
 - e) certification on employments in the insurance sector.
 - 7) in the case of an application for joint approval referred to in Article 284-2, paragraph 1, subparagraph 3, of the Law, a document to provide evidence that the principal insurance undertakings all agree to have the insurance agent approved in the same class of insurance”;⁴⁹
 - “8) where the candidate is already holding office or has left office for less than 12 months, within the meaning of Article 38, paragraph 2, point 2, evidence that he is up-to-date with his continuing training obligation at the end of the year preceding the new application for approval or, failing that, a training plan co-signed by the candidate and the new responsible entity enabling the candidate to be up-to-date with that obligation at the end of the current reference period ;
 - 9) where the candidate has left office for more than 12 months prior to the new application for approval, evidence that he has fulfilled his obligation to participate in refresher training courses as referred to in Article 48.”⁵⁰

The CAA may also request any other “documents and “⁵¹ information necessary for the assessment of the application.

Art. 12. - Changes in information.

- (1) An insurance agent shall be required to report without delay any change in the information on his identification and good repute that he has provided as part of his approval file referred to in Article 11.
- (2) The agent responsible for the day-to-day management of an insurance agency shall be required to notify the CAA of any change in the information on the identification and good repute of the insurance agency which has been provided as part of the approval file referred to in Article 10.

⁴⁶ RCAA 22/01

⁴⁷ RCAA 22/01

⁴⁸ RCAA 22/01

⁴⁹ RCAA 20/01

⁵⁰ RCAA 20/01

⁵¹ RCAA 22/01

- (3) The changes referred to in paragraphs 1 and 2 shall be provided to the CAA using the forms referred to in Articles 10 and 11 respectively.
- (4) Any notification by “(...)”⁵² the CAA to any of the persons referred to in this Article shall be validly made to the last business address which was communicated in accordance with the provisions of paragraphs 1, 2 or 3.

Art. 13. - Transfer of approval.

The transfer of approval for an insurance agency or agent shall be made by means of an application for withdrawal of approval as referred to in Article 14 followed by an application to be submitted by the new insurance undertaking for which the agent intends to carry out insurance intermediation operations.

Art. 14. - Application for withdrawal of approval.

- (1) The application for withdrawal of an insurance agent's approval “(...)”⁵³ shall be sent to the CAA by the agent concerned or by the insurance undertaking on whose behalf the latter holds his approval.
- (2) The application for withdrawal of an insurance agency's approval “(...)”⁵⁴ shall be sent to the CAA by the natural person representing the insurance agency concerned or by the insurance undertaking on behalf of which the insurance agency holds its approval.
- (3) Applications for withdrawal referred to in paragraphs 1 and 2 shall be made using a form specific to each approval that may be downloaded from the CAA website.

Art. 15. - Death of the insurance agent.

The heirs and legatees of a deceased agent may temporarily assume the management of the portfolio for a period not exceeding six months, unless extended by the CAA. Those persons must, within six weeks of the opening of the deceased's succession, appoint a single representative who, upon his request addressed to the CAA, receives a temporary approval for the period in question.

Any person who, on expiry of the temporary approval, continues to carry on insurance intermediation activities without the approval “(...)”⁵⁵ is subject to the penalties provided for in Article 303 of the Law.

Section 4 - Specialisation

Art. 16 - Knowledge requirements.

An intermediary being a legal person must be effectively managed by an executive being a natural person who has been granted the same approvals as the legal person.

A multi-class intermediary being a legal person may also rely on intermediaries who are natural persons, either single-class or multi-class, “approved on its behalf”⁵⁶, it being understood that each product may only be distributed by an intermediary who is approved for the group of classes to which this product belongs.

Section 5 – Ancillary insurance intermediaries.

Art. 17 - Content of the application for registration of an ancillary insurance intermediary being a legal person.

The application for registration is sent to the CAA. It is accompanied by the following documents and information:

⁵² RCAA 22/01

⁵³ RCAA 22/01

⁵⁴ RCAA 22/01

⁵⁵ RCAA 22/01

⁵⁶ RCAA 20/01

- 1) the “application form for registration as an ancillary insurance intermediary, legal person”⁵⁷, which may be downloaded from the CAA website, duly completed and validly signed “[...]”⁵⁸ form and containing in particular the following information and sections:
 - a) the company name and the address of the registered office of the applicant legal person;
 - b) information on the planned activity;
 - c) information on the person responsible for the distribution, appointed by the legal person, as well as on his competence and good repute;
 - d) information on the composition of the corporate bodies;
 - e) information on all direct or indirect shareholders holding a qualifying interest in, or exercising control over, the applicant legal person;
- 2) the articles of incorporation of the legal person or, in the event of subsequent amendment thereof, the latest consolidated version of the articles;
- 3) an extract from the trade and companies register, less than 3 months old;
- “3a) an up-to-date extract from the register of beneficial owners, less than three months old;”⁵⁹
- 4) a graphical organisation chart “up-to-date, dated and validly signed by one or more representatives of the ancillary insurance intermediary, legal person, to be approved”⁶⁰ showing at least any direct or indirect shareholders holding a qualifying interest in, or exercising control over, the applicant legal person with the respective participation rates;
- 5) an extract from the legal person's Luxembourg criminal record, less than 3 months old;
- 6) confirmation from the applicant legal person demonstrating that the interests or relationships of control held by its shareholders over it do not prevent the effective exercise of the CAA's supervisory function;
- 7) in so far as the applicant legal person does not operate under the responsibility of an insurance undertaking, evidence of a professional indemnity cover, as referred to in Article 20.

The CAA may also request any other “documents and”⁶¹ information necessary for the assessment of the application.

Art. 18. - Content of the application for registration of an individual ancillary insurance intermediary.

The application for registration is sent to the CAA. It is accompanied by the following documents and information:

- 1) the “application form for registration as an ancillary insurance intermediary, natural person,”⁶² which may be downloaded from the CAA website, duly completed and validly signed by the applicant, containing in particular the following information and sections:
 - a) information on the identification of the applicant;
 - b) information on the applicant's activities;
 - c) information on good repute and
 - d) information on the applicant's skills;
- 2) a certificate of residence “, less than 3 months old”⁶³;
- 3) an extract from the Luxembourg criminal record, less than 3 months old;

⁵⁷ RCAA 22/01

⁵⁸ deleted by the RCAA 20/01

⁵⁹ RCAA 22/01

⁶⁰ RCAA 20/01

⁶¹ RCAA 22/01

⁶² RCAA 22/01

⁶³ RCAA 22/01

- “4) an extract from the criminal record, less than 3 months old, of the State of private residence at the time of application and of the State of predominant residence over the last 5 years or, if there is no criminal record in that State, a declaration made before a notary regarding possible convictions;”⁶⁴
- 5) a copy of a valid identification document (ID or passport) of the applicant;
- 6) in so far as the applicant does not work under the responsibility of an insurance undertaking, evidence of professional indemnity cover, as referred to in Article 20.

The CAA may also request any other “documents and”⁶⁵ information necessary for the assessment of the application.

Art. 19. - Configuration of the list of individual ancillary insurance intermediaries exempt from registration in the register of distributors pursuant to Article 280, paragraph 4 of the Law.

- (1) In addition to the information provided for in Article 280, paragraph 4, of the Law, the list of individual ancillary insurance intermediaries exempt from registration, must contain the following information for each employee individually:
 - a) the stating date of the natural person's ancillary insurance intermediation activity on behalf of his employer started;
 - b) the end date of the ancillary insurance intermediation activity of the natural person on behalf of his employer;
 - c) an indication of the type of product marketed by the employee;
 - d) a history of training courses relating to the product marketed on an ancillary basis taken by the natural person.
- (2) The information contained in this list must be configured so as to be able at any time to track record of each employee who carries on, or has carried on, ancillary insurance intermediation activities on behalf of his employer.

Art. 20. - Insurance contract covering professional civil liability.

- (1) The professional indemnity insurance contract, referred to in Article 285, paragraph 1, point b), of the Law, must be proved in writing and must include a cover dedicated to the ancillary insurance intermediation activity of at least:
 - 50,000 Euro per claim and
 - 500,000 Euro in aggregate per year.

This insurance contract shall cover at least the activities of the ancillary insurance intermediary in the Grand Duchy of Luxembourg and in those States in which he has notified his intention to work under the freedom to provide services or the freedom of establishment.

- (2) Any deductible must be unenforceable against the injured party.

Section 6 - Direct sales

Art. 21. - Configuration of the list of employees of insurance or reinsurance undertakings directly involved in insurance or reinsurance distribution.

- (1) The lists referred to in Article 285-1 of the Law to be drawn up by insurance or reinsurance undertakings pursuant to paragraphs 1 and 2 of the same Article must contain, in addition to the information provided for in paragraph 5 of the same Article, the following information for each employee individually:
 - a) the starting date the employee's direct sales activity on behalf of his employer;

⁶⁴ RCAA 22/01

⁶⁵ RCAA 22/01

- b) the end date of the employee's direct sales activity on behalf of his employer;
- (2) These lists must be configured so as to be able at any time to trace record of the history of each employee who carries on, or has carried on, insurance or reinsurance distribution activities in the context of direct sales on behalf of his employer.

Chapter 3 - Professional Knowledge

Sub-Chapter 1 - The initial verification of knowledge

Section 1 - Insurance agents and sub-brokers

Art. 22. - Registration for the examination.

- (1) The candidate must take the exam, except in the case of an exemption.

An exemption may be granted either for all or part of the modules of "Article 23, paragraph 4"⁶⁶.

- (2) The examination takes place on a quarterly basis. The CAA determines the exact locations, dates and times at least two months in advance.
- (3) In order to be able to validly register a candidate, the insurance undertaking, insurance broker or insurance brokerage firm must provide the CAA with the application for approval referred to in Article 5 or Article 11.

"For the purposes of this section, the approval file shall remain valid for 12 months from the first day of the month following the month in which the first unsuccessful examination pursuant to Article 24 was taken.

In the event of a change in any document or information being part of the approval file provided pursuant to subparagraph 1, the insurance undertaking, insurance broker or insurance brokerage firm must provide the CAA with this new element without delay after becoming aware of it and before the candidate takes a new examination."⁶⁷

- (4) The candidate must be registered for the exam with the CAA in writing at least 21 calendar days before the effective date of such exam.

"Art. 23. - Examination process.

- (1) The examination is composed of a written part, hereinafter referred to as "written examination" and described in paragraphs 2 to 7 of this Article, and, as the case may be, an oral examination, hereinafter referred to as "additional oral examination" and described in Article 25.
- (2) The written examination takes place in electronic form or in any other written form decided by the CAA.
- (3) The questions for the written examination and, as the case may be, the proposed answers are formulated in French.
- (4) The examination consists of three modules dealing respectively with:
 - a) topics common to the life and non-life programs;
 - b) topics specific to the non-life program;
 - c) topics specific to the life program.

- (5) The candidate for the group of non-life classes must successfully complete modules a) and b) of paragraph 4.

The candidate for the group of life classes must successfully complete modules a) and c) of paragraph 4.

The candidate for the groups of non-life and life classes must successfully complete modules a), b) and c) of paragraph 4.

⁶⁶ RCAA 20/01

⁶⁷ RCAA 22/01

- (6) By way of derogation from paragraph 5, an insurance agent or sub-broker who is approved or exempt from the examination in one class and being a candidate for the examination for the other class is exempt from the requirement to pass module a).
- (7) The President of the examination commission communicates the result of each module, as validated by the examination commission to the candidate and to the principal insurance undertaking or principal broker established in Luxembourg.”⁶⁸

“Art. 24. - Conditions for successful completion.

- (1) In order to pass a module, the candidate must obtain “at least 60 % of the points”⁶⁹ or pass the additional oral examination referred to in Article 25.
- (2) In order to pass the examination, the candidate must successfully pass all the modules for which he was registered at the examination session.

By way of derogation from subparagraph 1, shall have successfully passed the examination the candidate having obtained an overall average of “at least 60% of the points”⁷⁰ without having a result below 50% of the points in any of the modules for which he was registered.” ⁷¹

“Art. 25. - Additional oral examination.

- (1) “A candidate who does not fall under the derogation provided for in Article 24, paragraph 2, subparagraph 2, and who has not obtained at least 60% of the points in one or two of the modules for which he was registered for the written examination shall be eligible to take an additional oral examination on these modules, provided that he has obtained at least 40% of the points in each of the modules in the written examination.”⁷²
- (2) The CAA shall determine the exact place, date and time of the additional oral examination, referred to in paragraph 1, which may be held no earlier than two weeks after communication of the results of the written examination.
- (3) Questions for the additional oral examination may be asked in Luxembourgish, French, German or English, depending on the candidate's choice, and answers are also to be provided in one of these languages.
- (4) The additional oral examination takes place before the board of examiners described in Article 28.
- (5) The chairman of the examination commission shall communicate the result of the additional oral examination as validated by the examination commission to the candidate as well as to the principal insurance undertaking or the principal broker.”⁷³

“Art. 26. - Further participation in the examination.

- (1) Any “validly registered”⁷⁴ candidate who, without valid excuse, fails attend the “written”⁷⁵ examination or, where applicable, the additional oral examination at the place, date and time fixed shall automatically be considered as having failed. ”(...)”⁷⁶
- “(2) If a candidate fails the examination within the period referred to in Article 22, paragraph 3, subparagraph 2, he may take part in a further examination only after registration in accordance with the provisions of Article 22, paragraph 4. Each new registration made pursuant to this subparagraph shall be deemed to be an application for registration for the examination for

⁶⁸ RCAA 20/01

⁶⁹ RCAA 22/01

⁷⁰ RCAA 22/01

⁷¹ RCAA 20/01

⁷² RCAA 22/01

⁷³ RCAA 20/01

⁷⁴ RCAA 20/01

⁷⁵ RCAA 20/01

⁷⁶ RCAA 22/01

insurance agents or sub-brokers within the meaning of Articles 6 paragraph 1, and 7, paragraph 3, of the fees regulation.

In case of failure to pass the examination and after the expiry of the period referred to in Article 22, paragraph 3, subparagraph 2, the candidate may not take part in a new test unless he submits a new application for approval as referred to in Article 22, paragraph 3, subparagraph 1, and registers in accordance with the procedures laid down in Article 22, paragraph 4. Each new registration made on the basis of the submission of a new application for approval pursuant to this subparagraph shall be deemed to be an application for approval as an insurance agent or sub-broker and an application for registration for the examination for insurance agents or sub-brokers within the meaning of Article 6 paragraph 1, and Article 7 paragraph 3, of the fees regulation.”⁷⁷

- (3) A candidate whose excuse is deemed valid shall be automatically registered for the next examination session. Automatic registration for an examination shall not be considered as an application for registration for the examination for insurance agents or sub-brokers within the meaning of Articles 6 paragraph 1, and 7 paragraph 3, of the fees Regulation.”⁷⁸

“Art. 27. - Examination commission.

- (1) The examination commission is composed of the Director of the CAA, who chairs the commission, and seven members, including three public servants from the CAA and four persons representing the insurance sector. Apart from the chairman, the members of the commission are appointed by the Directorate of the CAA.
- (2) The chairman shall designate the examination commission's Secretary and Deputy Secretary from among the members of the commission who are civil servants.
- (3) The members of the commission shall be appointed for a term of five years. Appointments shall be renewable.

In the event of replacement of a resigning member, the new member shall complete the term of office of the member he replaces.

- (4) The meetings of the commission shall be chaired by its chairman. If the latter is unable to attend, the meetings shall be chaired by the member of the examination commission who is the most senior civil servant in the A1 salary group.
- (5) The chairman may, as required, invite other CAA civil servants to attend meetings of the commission, without the right to vote.
- (6) The commission's duties are to:
 1. organise and ensure the proper conduct of the examination session;
 2. validate the drafting of the examination questions prepared by its members and ensure that they are regularly updated;
 3. validate the results of the written exam sessions;
 4. propose to the CAA Directorate any measures that could improve the conduct of the examinations.
- (7) The commission may validly deliberate on the matters referred to in paragraph 6, points 2 and 3, by means of circular resolution.
- (8) The decisions of the commission shall be taken by a majority of the votes cast and are without appeal. In the event of a tie vote, the chairman shall have a casting vote.
- (9) No member of the commission may take part in the deliberations on the subjects referred to in paragraph 6, point 2 and 3, concerning individual candidates who are parents or relatives up to and including the fourth degree or who are employees of the undertaking to which he belongs, under penalty of nullity of the examination of that person. The overall validation of the results of an

⁷⁷ RCAA 22/01

⁷⁸ RCAA 22/01

examination session without discussion of individual cases shall not be considered as a deliberation concerning an individual candidate.

- (10) The chairman may rule on the validity of the apologies presented in case of a candidate's absence from the examination.
- (11) The chairman may assign CAA officers who are not members of the examination commission to perform work related to the conduct of the written examinations, in particular to set up the tablets, ensure their distribution and pick-up, and provide supervision during the examinations.
- (12) Within the limits of the decisions taken by the CAA's Board when adopting the budget of the CAA, the Directorate shall fix the attendance fees allocated to members and other participants in the meetings of the examination commission and the allowances paid to members and non-members of the commission for tasks relating to the organisation and the operation of the examinations. ⁷⁹

“Art. 28. – The oral examination board.

- (1) The oral examination is conducted before a board composed of three persons who must be members of the examination commission.
- (2) Depending on the number of candidates, two examination boards may be set up for the same oral examination session.
- (3) The number, composition and chairmanship of the examination boards shall be determined for each oral examination session by the chairman of the examination commission. Each examination board must be chaired by a civil servant of the CAA.
- (4) The decisions of each examination board are taken by majority vote and are without appeal.
- (5) No member of an oral examination board may take part in the knowledge assessment of a parent or relative up to and including the fourth degree or who is an employee of the insurance undertaking or brokerage firm to which he belongs, under penalty of nullity of the examination of that person. ⁸⁰

Art. 29. - Examination program.

The examination program is detailed in Annex I to this Regulation, which differentiates between:

- a) topics common to the life and non-life programs;
- b) topics specific to the non-life program;
- c) topics specific to the life program.

Section 2 – Individual insurance and reinsurance brokers and executives of insurance and reinsurance brokerage firms

Art. 30. - Registration for the examination.

- (1) The candidate must take the examination, except in the case of an exemption.
An exemption may be granted either for all or part of the modules of Article 31 paragraph 33.
- (2) The examination takes place twice a year. The CAA determines the exact locations, dates and times at least two months in advance.
- (3) In order to be able to register validly for the examination, the CAA must have received an application for approval the candidate in accordance with Article 4.
“For the purposes of this section, the approval file shall remain valid for a period of 12 months, starting on the first day of the month following the month in which the first unsuccessful examination pursuant to Article 32 was taken.

⁷⁹ RCAA 20/01

⁸⁰ RCAA 20/01

In the event of a change in a document or information contained in the approval file provided pursuant to subparagraph 1, the candidate insurance broker or brokerage firm executive must provide the CAA with this new element without delay as soon as he is aware of it and before he takes a new examination.”⁸¹

- (4) The candidate must be registered for the examination with the CAA in writing at least 21 calendar days before the effective date of the examination.

Art. 31. - Examination process.

- (1) The examination takes place in writing.
- (2) The examination questions are asked in French and the answers are also to be provided in French.

However, at least 21 calendar days before the examination, the candidate may ask the CAA in writing to receive the examination questions in German or English and also to be allowed to answer them in one of these two languages.

- (3) The examination consists of three modules dealing respectively with:
 - a) topics common to the life and non-life programs;
 - b) topics specific to the non-life program;
 - c) topics specific to the life program.
- (4) The candidate for the group of non-life classes must successfully complete modules a) and b) of paragraph 3.

The candidate for the group of life classes must successfully complete modules a) and c) of paragraph 3.

The candidate for the groups of non-life and life classes must successfully complete modules a), b) and c) of paragraph 3.

The candidate for approval as a reinsurance broker or as an executive of a reinsurance brokerage firm must successfully complete modules a), b) and c) of paragraph 3.

“Art. 32. - Conditions for successful completion.

- (1) In order to pass a module, the candidate must obtain at least 60 % of the maximum mark of that module in the written examination or pass the additional oral examination referred to in Article 33.
- (2) In order to pass the examination, the candidate must successfully pass all the modules for which he was registered at the examination session.

By way of derogation from subparagraph 1, shall have successfully passed the examination the candidate having obtained an overall average of at least 60% of the points in all the modules for which he was registered at the examination session without scoring less than 50% of the points in any of the modules for which he was registered.”⁸²

Art. 33. - Additional oral examination.

- “(1) A candidate who does not fall under the derogation provided for in Article 32, paragraph 2, subparagraph 2, and who has not obtained at least 60% of the points in one or more of the modules for the written examination shall be eligible to take an additional oral examination on these modules, provided that he has obtained at least 40% of the points in each of the modules in the written examination.”⁸³

⁸¹ RCAA 22/01

⁸² RCAA 20/01

⁸³ RCAA 22/01

- (2) The CAA shall determine the exact “place, date and time”⁸⁴ of the additional oral examination, referred to in paragraph 1, at least two weeks before it takes place.
- (3) Questions for the additional oral examination may be asked in Luxembourgish, French, German or English, depending on the candidate's choice, and answers are also to be provided in one of these languages.
- (4) The additional oral examination takes place before the board of examiners described in Article 35.
- (5) The candidate who has successfully passed the additional oral examination in a module is given a mark corresponding to 60% of the maximum mark awarded to that module in the written examination.

“Art. 34. - Further participation in the examination.

- (1) Any candidate who, without valid excuse, fails to attend the examination or, where applicable, the additional oral examination at the place, date and time fixed shall automatically be considered as having failed.
- (2) If a candidate fails the examination within the period referred to in Article 30, paragraph 3, subparagraph 2, he may take part in a further examination only after registration in accordance with the provisions of Article 30, paragraph 4. Each new registration made pursuant to this subparagraph shall be deemed to be an application for registration for the examination within the meaning of Article 7, paragraph 2, of the fees regulation.

In case of failure to pass the examination and after the expiry of the period referred to in Article 30, paragraph 3, subparagraph 2, the candidate may not take part in a new test unless he submits a new application for approval as referred to in Article 30, paragraph 3, subparagraph 1, and registers in accordance with the procedures laid down in Article 30, paragraph 4. Each new registration made on the basis of the submission of a new application for approval pursuant to this subparagraph shall be deemed to be an application for approval as a broker or an executive of a brokerage firm and an application for registration for the examination within the meaning of Article 7 paragraph 2, of the fees regulation.

- (3) A candidate whose excuse is deemed valid shall be automatically registered for the next examination session. Automatic registration for an examination shall not be considered as an application for registration for the examination within the meaning of Articles 6 paragraph 1, and 7 paragraph 2, of the fees regulation.”⁸⁵

Art. 35. - Board of examiners.

- (1) The examination takes place before a board of examiners composed of three members, including two civil servants from the CAA and a person chosen on the basis of his professional qualification.
- (2) The “Minister”⁸⁶ appoints the three full members of the board of examiners. It appoints the chairperson from among the members of the board of examiners who are civil servants from the CAA. He also appoints three alternate members, including two civil servants from the CAA and one person chosen on the basis of his professional qualification.

In the event that the chairperson is unable to attend, his duties shall be performed by the highest-ranking representative of the CAA.

- (3) The secretariat of the board of examiners is assumed by a secretary and an alternate secretary appointed by the Minister from among the civil servants from the CAA.
- (4) The effective and alternate members of the board of examiners shall be appointed for a period of three years. Appointments are renewable.

⁸⁴ RCAA 20/01 (linguistic adjustment only concerning the French original version)

⁸⁵ RCAA 22/01

⁸⁶ RCAA 22/01 (linguistic adjustment only concerning the French original version)

- (5) The "Minister"⁸⁷ shall determine the compensation of the members of the board of examiners that shall be met by the CAA.
- (6) No member of the board of examiners may take part in the examination of a relative or ally up to and including the fourth degree or of an employee of the company to which he belongs, failing which the examination of that person shall be invalid.

Art. 36. - Marking of copies and board of examiners' deliberations.

- (1) Each candidate's written answers are subject to a triple marking.
- (2) Decisions of the board of examiners are taken by majority vote and are without appeal. In the event of a tie, the chairperson shall have the casting vote.
- (3) The result of the examination is communicated in writing to the candidate.

Art. 37. - Examination program.

The examination program is detailed in Annex II to this Regulation, which differentiates between:

- a) topics common to the life and non-life programs;
- b) topics specific to the non-life program;
- c) topics specific to the life program.

Sub-Chapter 2 - Ongoing Professional Training and Development

Art. 38. Scope.

- (1) This sub-chapter applies to persons registered in one of the lists provided for in Articles 21 and 51 within a Luxembourg insurance or reinsurance undertaking and to all Luxembourg intermediaries, within the meaning of Article 279, point 25, of the Law, with the exception of ancillary insurance intermediaries.
- (2) For the purposes of this sub-chapter, the following definitions shall apply:
 1. "change of status" means the fact for a natural person
 - to change the approval between the different categories of insurance or reinsurance intermediaries provided for in Article 280, paragraph 2, of the Law, or
 - to change from an approval as an insurance or reinsurance intermediary within the meaning of Article 280, paragraph 2, of the Law to a registration on one of the lists provided for in Articles 21 and 51, or
 - change from a registration on one of the lists provided for in Articles 21 and 51 to an approval as an insurance or reinsurance intermediary within the meaning of Article 280, paragraph 2, of the Law;
 2. "holding office" means either being approved in the Grand Duchy of Luxembourg as an insurance or reinsurance intermediary, or being registered in one of the lists provided for in Articles 21 and 51;
 3. "intermediaries" means any persons falling within the scope defined in paragraph 1;
 4. *(deleted by the CAA Regulation N° 20/01)*
- (3) For the purposes of this sub-chapter, the start date for holding office shall be the earliest of the following dates:
 - the date of first approval in the Grand Duchy of Luxembourg as an insurance or reinsurance intermediary;

⁸⁷ RCAA 22/01 (linguistic adjustment only concerning the French original version)

- the date of the first registration on one of the lists provided for in Articles 21 and 51.

For the purposes of this sub-chapter, the date of leaving office is the date on which an intermediary:

- no longer has an approval in the Grand Duchy of Luxembourg as an insurance or reinsurance intermediary and
- is no longer registered in one of the lists provided for in Articles 21 and 51.

Art. 39. - Training content.

- (1) The training to be followed by each intermediary shall be chosen so as to meet the minimum professional knowledge requirements set out in Annex III.
 - (2) The following three pillars are eligible for continuing training under Article 288, paragraph 2, of the Law:
 - Pillar 1: insurance and reinsurance legislation;
 - Pillar 2: insurance or reinsurance products intended for sale by the intermediaries concerned;
 - Pillar 3: the intermediary's business techniques and personal development.
 - (3) Pillar 1 training may not be less than 15 hours for each three-year reference period referred to in Article 40.
 - (4) Eligible Pillar 3 training may not exceed 15 hours for each three-year reference period referred to in Article 40.
 - (5) For multi-class intermediaries, at least ten hours of training under pillars 1 or 2 must be devoted to each group of classes per three-year reference period.
 - (6) For intermediaries whose “principal undertaking or brokerage firm”⁸⁸ approval entitles them to distribute insurance contracts of life insurance undertakings or credit/suretyship insurance products, at least five hours of training must cover legislation and means to combat money laundering and terrorist financing “, and the fight against the financing of the proliferation of weapons of mass destruction as well as financial sanctions”⁸⁹ for each reference period referred to in Article 40.
- “(6a) For all intermediaries whose approval does not allow them to distribute insurance contracts of life insurance undertakings or credit insurance/s suretyship products, at least two hours of training under pillars 1 or 2 must be dedicated to training in international financial sanctions and the fight against the financing of the proliferation of weapons of mass destruction per three-year reference period.”⁹⁰
- (7) For individual brokers whose approval allows the distribution of insurance and reinsurance, at least 10 training hours under pillars 1 or 2 must be devoted to direct insurance and 10 hours to reinsurance per three-year reference period.
 - (8) Eligible training courses may be internal, external or distance learning training courses.

Art. 40. - Reference period.

- (1) The reference period for the assessment of the number of hours referred to in Article 39 shall be three years starting on the first day of a calendar year.
- (2) The first reference period shall begin on 1 January of the year following the first entry into office of the intermediary.
- (3) In the event of a change of status or leaving office, the current reference period shall continue to run.

⁸⁸ RCAA 22/01

⁸⁹ RCAA 22/01

⁹⁰ RCAA 22/01

- (4) Each reference period is followed by a new period whether or not the intermediary is holding office at the beginning of that new period.
- (5) Where a reference period includes periods “exceeding 12 consecutive months”⁹¹ without approval or entry on one of the lists provided for in Articles 21 and 51, the number of hours of total continuing training and the minimums per pillar shall be reduced proportionately.
- (6) In the event that a single-class intermediary becomes a multi-class intermediary during a reference period, the provisions of Article 39, paragraphs 5 or 6, shall only apply from the next reference period.
- “(6a) In the event that an individual broker whose authorisation allows the distribution of insurance is authorised during a reference period for the distribution of reinsurance or vice versa, the provisions of Article 39, paragraph 7, shall only apply as from the next reference period.”⁹²
- (7) Hours of training completed during a reference period in excess of the minimum requirements prescribed by the Law or these Regulations shall not be carried forward to the next reference period.

Art. 41 - Transitional period

For intermediaries who were holding office before 1st October 2018, the first reference period starts on 1 January 2019.

Art. 42. - Training officer.

- (1) Insurance or reinsurance undertakings performing direct sales, insurance undertakings using insurance agents, brokerage firms and ancillary insurance intermediaries being legal persons, hereinafter referred to as “responsible entities”, shall appoint, from their midst, a person responsible for the training of intermediaries.

Shall not be considered to qualify as a direct sales operation the fact for a captive insurance or reinsurance undertaking to offer insurance or reinsurance solutions to the undertakings belonging to the group of which it forms part.
- (2) Individual insurance brokers are responsible for their own training as well as that of their sub-brokers.
- (3) The training officer is in charge of the following tasks:
 - a) to organise training for intermediaries;
 - b) to disseminate information on the training courses considered as being eligible;
 - c) to validate the training completed;
 - d) to determine for each training the number of recognised training hours;
 - e) to keep the individual training logbook referred to in Article 43 below;
 - f) to alert intermediaries in case of risk of non-compliance with training obligations;
 - g) to inform the management of the responsible entity of any non-compliance with an intermediary's training obligations;
 - h) to ensure that intermediaries consistently meet the minimum professional knowledge and competence requirements set out in Annex III to this Regulation. Intermediaries who have successfully passed the examination referred to in sub-chapter 1, section 1 or section 2, depending on the approval held, are presumed to meet these knowledge requirements at the time of their approval.

⁹¹ RCAA 20/01

⁹² RCAA 20/01

Art. 43. - Training logbook.

- (1) A computer training logbook indicating the training completed must be kept for each intermediary.
- (2) Continuing training and refresher training referred to in Article 48 shall be indicated in separate sections.
- (3) For each training session, the logbook contains the following information:
 - a) the title of the training course;
 - b) the pillar within the meaning of Article 39, paragraph 2, to which the training is attributed to;
 - c) the group of classes within the meaning of Article 1, paragraph 3, to which the training is attributed to;
 - d) the organiser of the training;
 - e) the date of the training;
 - f) the duration of the training;
 - g) the eligibility of the training as continuing training;
 - h) the validation date in case of eligibility;
- (4) At the end of each calendar year, each intermediary must receive a list of the training courses validated during that year.

"Each intermediary changing its responsible entity must receive a copy of its training logbook from its former responsible entity."⁹³
- (5) He must also have access, at all times, to his training logbook.
- (6) The responsible entities shall put into place an internal appeal against decisions taken by the training officer concerning the ineligibility of a training course.

Art. 44. - Plurality of insurance or reinsurance undertakings.

- (1) In the event that an intermediary is approved or registered in one of the lists provided for in Articles 21 and 51 on behalf of several insurance or reinsurance undertakings, these undertakings shall designate one of them, hereinafter referred to as the "leading undertaking", which shall be responsible for keeping the training logbook of that intermediary.
- (2) For each participation of an intermediary in a training organised by an insurance or reinsurance undertaking other than the leading undertaking, the training officer of the organising undertaking shall immediately inform the training officer of the leading undertaking of the participation in the training.
- (3) The training logbook shall mention for each training the name of the organising insurance or reinsurance undertaking.
- (4) The training officer of the organising insurance or reinsurance undertaking shall alone decide on the eligibility of any training for which he is responsible.
- (5) The training officer of the leading company shall regularly and at least twice a year inform the training officer of the other companies concerned of the training completed and shall alert them in good time if there is a risk of non-compliance with the training obligations of a common intermediary.

Art. 45. - Duration of training courses.

The number of eligible training hours per day is limited to 5 hours.

⁹³ RCAA 20/01

Art. 46. - Minimum character.

The provisions of this Regulation shall not affect the right of responsible entities to require intermediaries acting under their responsibility to undergo training additional to that referred to in Article 39 or to complete a number of hours of training exceeding the minimums prescribed by the Law or these Regulations.

Art. 47. - Non-compliance with continuing training obligations.

- (1) The responsible entities shall forward to the CAA before 31 January of each calendar year the list of intermediaries holding office on 31 December of the previous year who have not fulfilled their annual 15-hour training obligation without being in one of the situations referred to in paragraph 5.
- (2) The responsible entities shall forward to the CAA before 31 January of each calendar year the list of intermediaries holding office on 31 December of the previous year who have not complied with either the total number of hours of continuing training or the content of the training as provided for in Article 39 during the reference period ending on 31 December of the previous year.
- (3) In the case of a multitude of undertakings, notifications must be made by the leading undertaking.
"In the event that there has been a succession of responsible entities during a year or a reference period, notifications are to be made only by the responsible entity for which the intermediary was in operation on 31 December or on the last day of the reference period concerned. This responsible entity must also take into account training courses considered eligible by the previously responsible entities during the period concerned."⁹⁴
- (4) The CAA may require intermediaries who have not fulfilled their training obligations referred to in paragraphs 1 and 2, instead of the penalties provided for in Article 303 of the Law, to undergo remedial training of a duration at least equivalent to 150% of those of the missing training hours.
- (5) The obligation to notify, referred to in paragraph 1, does not apply to intermediaries who took maternity leave, full-time parental leave or sick leave during the year under review, provided that the part of such leave situated in the year under review exceeded a period of two months.

As soon as the leave referred to in the preceding subparagraph ends, the training officer shall set up a plan with the intermediary concerned to make up for the missing training hours, the duration of which may not exceed two years from the end of the leave.

Art. 48. - Refresher training courses.

- (1) If a person who has not been employed or registered as an insurance or reinsurance intermediary, other than an ancillary insurance intermediary, in a register of distributors in another Member State, for a period exceeding 12 months for a group of classes for which he has passed a professional knowledge examination or has been exempt from such an examination, wishes to be approved for that group of classes, he must undergo a refresher training with a view to that approval.
- (2) The number of hours of the refresher training courses shall be "three"⁹⁵ hours for each 12-month period of non-approval for the group of classes concerned, but may not exceed a total of 15 hours for that group of classes.
- (3) Refresher training courses must relate to subjects falling under pillar 1 and 2, as referred to in Article 39, paragraph 2.
- (4) The time spent in refresher training courses may not be considered as continuing training hours and must be entered in the training logbook "and be deemed eligible by the training officer of the responsible entity for which the entry into office is planned"⁹⁶.

Chapter 4 - Verification of good reputation

⁹⁴ RCAA 20/01

⁹⁵ RCAA 20/01

⁹⁶ RCAA 20/01

“Art. 49. - Frequency and forms of the verification of good reputation referred to in Article 285-3 of the Law.

- (1) Agents and persons registered in one of the lists referred to in Articles 21 and 51 must provide their principal undertaking with the following information for the purpose of verifying their good reputation:
- a) the "declaration of honour" form in one of the linguistic versions which may be downloaded from the CAA website, or, if another language is used, a translation of this form drawn up by a translator sworn by the Luxembourg Ministry of Justice, duly completed and signed;
 - b) an extract from the Luxembourg criminal record and
 - c) an extract from the criminal record or similar document, from their "State"⁹⁷ of residence if it is not the Grand Duchy of Luxembourg,
- at the beginning of each reference period referred to in Article 40 with the exception of the first one.

Where an agent holds a joint approval for several insurance undertakings, they may designate an undertaking responsible for verifying good reputation which must inform the other undertakings of its conclusions.

By way of derogation from the first subparagraph, points a), b) and c), the CAA may authorise the undertaking, on a duly reasoned request and subject to the conditions which it lays down, to replace those documents by other probative documents, "(...)"⁹⁸ intended to provide evidence of the good reputation of the agents and persons entered on one of the lists referred to in Articles 21 and 51.

- (2) Sub-brokers and persons registered in the list referred to in Article 51, if applicable, must provide the broker established in the Grand Duchy of Luxembourg on whose behalf they are approved, for the purpose of verifying their good reputation:
- a) the "declaration of honour" form in one of the linguistic versions which may be downloaded from the CAA's website, or, if another language is used, a translation of this form drawn up by a translator sworn by the Luxembourg Ministry of Justice, duly completed and signed;
 - b) an extract from the Luxembourg criminal record and
 - c) an extract from the criminal record or similar document, from their "State"⁹⁹ of residence if it is not the Grand Duchy of Luxembourg,
- at the beginning of each reference period referred to in Article 40 with the exception of the first one.

By way of derogation from the first subparagraph, points a), b) and c), the CAA may authorise the broker, on a duly reasoned request and subject to the conditions which it lays down, to replace those documents by other probative documents, "(...)"¹⁰⁰ intended to provide evidence of the good reputation of the sous-courtiers and persons entered on the list referred to in Article 51.

- (3) Insurance or reinsurance undertakings and brokers established in the Grand Duchy of Luxembourg must keep at the disposal of the CAA, in electronic or paper form, the documents provided to them pursuant to paragraphs 1 and 2."¹⁰¹

Chapter 5 - Cross-border activity of intermediaries.

Art. 50. - Natural persons covered by an intermediary's notification under the freedom to provide services

- (1) The notification referred to in Article 293 of the Law, relating to an insurance agency, shall cover distribution activities carried out on its behalf in the host Member State by the following natural persons:
- a) the approved agent or agents, responsible for the day-to-day management of this insurance agency;
 - b) the other agents employed by the insurance agency.

⁹⁷ RCAA 22/01

⁹⁸ RCAA 22/01

⁹⁹ RCAA 22/01

¹⁰⁰ RCAA 22/01

¹⁰¹ RCAA 20/01

- (2) The notification referred to in Article 293 of the Law, relating to an insurance agent shall cover the distribution activities carried out on his behalf in the host Member State by the following natural persons:
 - a) the insurance agent.
- (3) The notification referred to in Article 293 of the Law, relating to an insurance or reinsurance brokerage firm shall cover distribution activities carried out on its behalf in the host Member State by the following natural persons:
 - a) the executive or executives of an approved brokerage firm, who are responsible for the day-to-day management of this brokerage firm;
 - b) other executives of the brokerage firm approved on its behalf;
 - c) the insurance sub-brokers approved on its behalf.
- (4) The notification referred to in Article 293 of the Law, relating to an insurance or reinsurance broker shall cover distribution activities carried out on his behalf in the host Member State by the following natural persons:
 - a) the insurance or reinsurance broker;
 - b) the sub-brokers approved on its behalf.
- (5) The notification referred to in Article 293 of the Law, relating to an ancillary insurance intermediary being a legal person, shall cover the distribution activities carried out on its behalf in the host Member State by the following natural persons:
 - a) the person responsible for the distribution activity referred to in Article 280, paragraph 4, subparagraph 1, of the Law;
 - b) individual ancillary insurance intermediaries, employed by the ancillary insurance intermediary being a legal person and exempt from registration pursuant to Article 280, paragraph 4, subparagraph 1, of the Law.
- (6) The notification referred to in Article 293 of the Law, relating to an individual ancillary insurance intermediary, shall cover distribution activities carried out on his behalf in the host Member State by the following natural persons:
 - a) the individual ancillary insurance intermediary.

Art. 51. - Persons working for a branch abroad.

- (1) Intermediaries must maintain lists of persons working on behalf of their foreign branches and directly involved in insurance distribution.
- (2) These lists must contain the following information for each person referred to in paragraph 1:
 - a) the surname;
 - b) the first names;
 - c) the date of birth;
 - d) the place of birth;
 - e) the starting date of the distribution activity;
 - f) the end date of the distribution activity;
 - g) the person's registration number in the register of distributors of the State in which the branch is located or proof that he fulfils equivalent conditions of professional competence and good repute necessary for such registration.
- (3) The information contained in the lists referred to in paragraphs 1 and 2 must be configured so as to be able at any time to trace record of each employee who carries on, or has carried on, insurance distribution activities on behalf of the intermediary.

Art. 52. Procedures for setting up a branch of a Luxembourg intermediary in a third country.

In addition to the information and documents listed in Article 291-2, paragraph 1 of the Law and pursuant to Article 4, letter b), of the Law, the notification must be accompanied by:

- a) a modification of the “business”¹⁰² plan including a description of the insurance or reinsurance products that the intermediary proposes to market through its branch in the host country;
- b) a legal opinion or other documentary evidence that the proposed activities are in line with the law of the host country.

Art. 53. - Conditions for a Luxembourg intermediary to carry on business under the freedom to provide services in a third country.

In addition to the information and documents listed in Article “293-2”¹⁰³, paragraph 1, of the Law and pursuant to Article 4, paragraph b, of the Law, the notification must be accompanied by:

- a) an amendment to the “business”¹⁰⁴ plan including a description of the insurance or reinsurance products that the intermediary proposes to market under the freedom to provide services in the host country;
- b) a legal opinion or other documentary evidence that the proposed activities are in accordance with the law of the host country.

Chapter 6 - The Register of Distributors

Art. 54. - Content.

- (1) For insurance or reinsurance brokerage firms, the following information is contained in the register of distributors:
 - the company name, address, corporate form, CAA registration number and registration number in the trade and companies register;
 - the surname, first name and CAA number of the natural person that actually manages the insurance or reinsurance brokerage firm and that is approved in the Grand Duchy of Luxembourg as an executive of a brokerage firm;
 - where applicable, the full name and CAA registration number of the other executives of the brokerage firm and sub-brokers approved on behalf of the brokerage firm;
 - the groups of classes for which the brokerage firm is approved;
 - where applicable, the Member States in which the insurance or reinsurance brokerage firm operates under the freedom of establishment or the freedom to provide services.
- (2) For insurance or reinsurance brokers and executives of insurance or reinsurance brokers, the following information is contained in the register of distributors:
 - the surname, first name and professional address of the broker or executive of a brokerage firm;
 - where applicable, the name of the brokerage firm for which he operates;
 - the groups of classes for which the natural person is approved;
 - where applicable, the Member States in which the insurance or reinsurance broker operates under the freedom of establishment or the freedom to provide services.
- (3) For insurance sub-brokers, the following information is contained in the register of distributors:
 - the surname, first name and professional address of the sub-broker;
 - the name of the brokerage firm or insurance or reinsurance broker for which he operates;
 - the groups of classes for which the natural person is approved;

¹⁰² RCAA 20/01 (linguistic adjustment only concerning the French original version)

¹⁰³ RCAA 20/01

¹⁰⁴ RCAA 20/01 (linguistic adjustment only concerning the French original version)

- (4) For insurance agencies, the following information is contained in the register of distributors:
- the company name, address, corporate form and registration number in the trade and companies register;
 - the surname, first name of the natural person that actually manages the insurance agency and that is approved as an insurance agent in the Grand Duchy of Luxembourg;
 - where applicable, the names of the other insurance agents linked to the insurance agency;
 - insurance undertakings for which it has been approved as an insurance agency;
 - where applicable, the Member States in which the insurance agency operates under the freedom of establishment or the freedom to provide services.
- (5) For insurance agents:
- the full name and professional address of the agent;
 - where applicable, the name and address of the insurance agency for which he operates;
 - the insurance undertakings for which he has been approved as an agent;
 - where applicable, the Member States in which it carries out insurance intermediation activities under the freedom of establishment or the freedom to provide services.
- (6) For ancillary insurance intermediaries being legal persons:
- the company name, address, corporate form and registration number in the trade and companies register;
 - the surname and first name of the person responsible for the distribution activity;
 - where applicable, the Member States in which it carries out ancillary insurance intermediation activities under the freedom of establishment or the freedom to provide services.
- (7) For individual ancillary insurance intermediaries, not being employed by an ancillary insurance intermediary being legal person:
- the surname, first name and professional address of the individual ancillary insurance intermediary;
 - where applicable, the Member States in which he carries out ancillary insurance intermediation activities under the freedom of establishment or the freedom to provide services.
- (8) For natural persons responsible for distribution activities within insurance and reinsurance undertakings:
- the surname and first name of the person responsible for distribution activities;
 - the insurance or reinsurance undertaking which has appointed him to this function.

Chapter 7 - Final provisions.

Art. 55. Repeal provision.

The Regulation of the Commissariat aux Assurances N° 15/01 of 7 April 2015 relating to the aptitude test for candidate insurance brokers or reinsurance brokers or executives of insurance or reinsurance brokerage firms is repealed on the day of publication in the *Mémorial* of these Regulations, except for article 4 of the Regulation of the Commissariat aux Assurances N° 15/01 which will remain in force for the purposes of the examination session beginning in April 2019.

The Regulation of the Commissariat aux Assurances N° 15/02 of 14 September 2015 relating to the aptitude test for candidates for insurance agents and sub-brokers is repealed on the date of publication

of this Regulation, except for Article 4 of the Regulation of the Commissariat aux Assurances N° 15/02 which will remain in force for the purposes of the examination session beginning in June 2019.

Art. 56. Entry into force.

This Regulation of the Commissariat aux Assurances shall enter into force on the day after its publication in the *Mémorial*, except:

- the provisions of Articles 24 and 25, paragraphs 1 and 5, which will only be applicable from the written examination in September 2019;
 - the provisions of Articles 32 and 33, paragraphs 1 and 5, which will only be applicable from the written examination in October 2019.
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Please note that as the reference book does only exist in French, Annex I has not been translated into English

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Annexe I
Programme d'examen pour candidats agents et sous-courtiers d'assurances¹⁰⁵

La présente annexe fournit le détail **par module** du programme d'examen pour candidats agents et sous-courtiers d'assurances tel que prévu à l'article 23 du Règlement du Commissariat aux Assurances N° 19/01 du 26 février 2019 relatif à la distribution d'assurances et de réassurances, tel que modifié.

MODULE A – MATIÈRES COMMUNES AUX PROGRAMMES VIE ET NON-VIE

I. Généralités

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none">• Les intervenants dans une opération d'assurance (entreprise d'assurance, preneur d'assurance, assuré, bénéficiaire, la personne lésée)• Les éléments d'une opération d'assurance (prime, risque, prestation)• Le rôle du Commissariat aux Assurances et les entités surveillées• La classification des risques par branches• Le droit du contrat applicable• Les règles d'intérêt général	<ul style="list-style-type: none">• Les assurances de personnes• Les assurances de dommages• L'assurance forfaitaire / indemnitaire• La nature des prestations• Les assurances obligatoires• La résolution extrajudiciaire des litiges• Les sanctions financières internationales (mesures restrictives)• Déductibilité des primes d'assurance vie et non vie au Luxembourg

II. Le contrat d'assurance

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none">• La définition du contrat d'assurance en droit luxembourgeois• Les obligations de déclaration des risques assurés du preneur avant et après la conclusion du contrat• Les conséquences des omissions/fausses déclarations du preneur• L'information du preneur avant et après la conclusion du contrat par l'entreprise d'assurance• L'information du preneur avant et après la conclusion du contrat par l'intermédiaire• Les conséquences du non-paiement de la prime en assurance vie et non-vie• La déchéance partielle ou totale• La subrogation et le recours	<ul style="list-style-type: none">• Les conditions générales• Les conditions particulières• La police présignée• La note de couverture• La langue du contrat• La durée du contrat• Le droit de rétraction/renonciation• Le droit de résiliation du preneur et de l'assureur• Les informations générales à fournir par l'intermédiaire• La reconduction tacite• Les franchises

III. La distribution en assurance

¹⁰⁵ Programme d'examen applicable à partir de la session de décembre 2023

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • Les distributeurs de produits d'assurances • Les conditions d'agrément et d'exercices des intermédiaires • Les activités non réglementées • Le registre des distributeurs • Les incompatibilités • Les informations à fournir et les règles de conduite des distributeurs • La distribution avec ou sans conseil • L'activité transfrontalière des intermédiaires • La déontologie professionnelle 	<ul style="list-style-type: none"> • Les conflits d'intérêts et la transparence • La vente croisée • La surveillance des produits et le marché cible • Le document d'information sur le produit d'assurance (IPID) • Les intermédiaires d'assurance à titre accessoire

IV. La criminalité financière et les sanctions financières

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • La lutte contre le blanchiment • La lutte contre le financement du terrorisme • La lutte contre la prolifération d'armes de destruction massive • Les sanctions financières 	<ul style="list-style-type: none"> • Les infractions primaires • Les obligations des intermédiaires (organisation interne et autorités compétentes) • Les obligations de vigilance simplifiées et renforcées • Les personnes politiquement exposées • Les indices de blanchiment • La mission du Groupe d'action financière (GAFI) • La conservation des documents

V. Le secret professionnel

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • Le principe du secret professionnel au Luxembourg 	<ul style="list-style-type: none"> • Les informations confidentielles relatives aux contrats

VI. L'assurance accident

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • Les risques assurés • Les assurances forfaitaires et indemnitaires 	<ul style="list-style-type: none"> • Les critères de souscription • Les prestations classiques • Les exclusions classiques

VII. L'assurance maladie

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • Les risques assurés • Les assurances forfaitaires et indemnitaires • Les conséquences du défaut de paiement de la prime 	<ul style="list-style-type: none"> • Les critères de souscription • Les prestations classiques • Les exclusions classiques • Les délais de carence

	<ul style="list-style-type: none"> • Les conséquences d'une aggravation ou d'une diminution du risque • Les droits de résiliation
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MODULE B – LES MATIÈRES SPÉCIFIQUES AU PROGRAMME NON-VIE

I. Généralités en assurance non vie

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • Le principe indemnitaire • Les frais de sauvetage • La fixation du montant assuré • Le règlement du sinistre 	<ul style="list-style-type: none"> • La règle proportionnelle • L'assurance au premier risque • L'assurance en valeur totale/partielle • Les polices combinées • Les taxes sur les primes

II. L'assurance de responsabilité civile

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • Les responsabilités pouvant être couvertes • Les formes d'assurances de responsabilité civile du particulier, des entreprises et des prestataires de services • Les assurances de responsabilité civile obligatoires • L'objet du contrat • Les notions d'assurés et de tiers • L'étendue de la garantie • Les montants garantis • Le règlement du sinistre 	<ul style="list-style-type: none"> • Les mécanismes d'indexation • Les exclusions classiques • L'action directe de la victime

III. L'assurance automobile

A. La responsabilité civile automobile

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • Les définitions de base • Les conditions générales d'assurance responsabilité civile automobile • L'étendue territoriale • L'objet et l'étendue de l'assurance • Les sommes assurées • Les recours • Les dommages causés à l'étranger et règlement des sinistres • Le secours bénévole • La suspension et la résiliation du contrat 	<ul style="list-style-type: none"> • Le système bonus/malus légal • La reprise d'un bonus • La conduite accompagnée • Les exclusions légales • Les franchises • Le Fonds de Garantie Automobile • Le Bureau Luxembourgeois • Le Pool des Risques Aggravés • L'impôt dans l'intérêt des services de secours

B. L'assurance dommage automobile (CASCO)

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • Les définitions de base • Les risques assurés • La fixation des montants assurés 	<ul style="list-style-type: none"> • Les systèmes bonus/malus conventionnels • Les exclusions • Les franchises et la règle proportionnelle

C. Les assurances complémentaires

Thèmes principaux	Thèmes spécifiques
Les définitions de base et les risques assurés des assurances suivantes : <ul style="list-style-type: none"> • L'assurance accident du conducteur • L'assurance défense et recours • L'assurance protection juridique • L'assurance assistance 	<ul style="list-style-type: none"> • Les polices combinées

IV. L'assurance incendie

A. L'assurance contre l'incendie et les garanties accessoires légales

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • La garantie normale et les garanties accessoires légales • Les biens assurés (bâtiment et/ou contenu) • Les montants garantis • Le règlement du sinistre 	<ul style="list-style-type: none"> • La règle proportionnelle • La clause de emploi • Les mesures de prévention • L'indexation des garanties • La taxe pompier

B. Les assurances accessoires conventionnelles

Thèmes principaux	Thèmes spécifiques
Les définitions de base et les risques assurés des assurances suivantes : <ul style="list-style-type: none"> • L'assurance tempête et grêle • L'assurance inondation • L'assurance dégâts des eaux et gel • L'assurance vol • L'assurance bris de glace • L'assurance défense et recours • L'assurance protection juridique • L'assurance assistance • L'assurance attentats, conflits de travail et vandalisme 	<ul style="list-style-type: none"> • Les polices combinées

C. Les assurances de responsabilité connexes

Thèmes principaux	Thèmes spécifiques
Les définitions de base et les risques assurés des assurances suivantes : <ul style="list-style-type: none"> • L'assurance risque locatif • L'assurance recours des voisins et des tiers 	<ul style="list-style-type: none"> • Les polices combinées

<ul style="list-style-type: none"> • L'assurance abandon de recours • L'assurance trouble de jouissance 	
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D. L'assurance Tous Risques Chantier pour les particuliers

Thèmes principaux	Thèmes spécifiques
Les définitions de base et les risques assurés des assurances suivantes : <ul style="list-style-type: none"> • L'assurance dommage • L'assurance de responsabilité 	<ul style="list-style-type: none"> • Les polices combinées

E. L'assurance RC décennale du particulier

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • Les définitions de base • Les risques assurés 	<ul style="list-style-type: none"> • Le contrôle technique préalable

V. L'assurance crédit et l'assurance caution

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • Les définitions de base • Les risques assurés 	<ul style="list-style-type: none"> • Les obligations en matière de lutte contre le blanchiment et le financement du terrorisme

MODULE C – LES MATIÈRES SPÉCIFIQUES AU PROGRAMME VIE

I. Généralités en assurance vie

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • La définition de la notion de contrat d'assurance sur la vie • Les intervenants au contrat (assureur, preneur, assuré, bénéficiaire) • Les branches d'assurance vie • L'intérêt d'assurance • Les droits du preneur d'assurance • Les droits du bénéficiaire • Les droits des créanciers du preneur à l'égard du bénéficiaire 	<ul style="list-style-type: none"> • Les conditions générales et les conditions particulières • Les délais et la forme de la rétractation • L'acceptation du bénéfice et les conséquences en découlant • Les exclusions légales et conventionnelles • L'aggravation et la diminution du risque • Les omissions ou inexactitudes intentionnelles ou non intentionnelles • Les obligations en matière de lutte contre le blanchiment et le financement du terrorisme • Les produits d'investissement packagés de détail et fondés sur l'assurance (IBIPs) • Le traitement fiscal des primes et des prestations au Luxembourg • Les critères déterminant le régime fiscal applicable

II. Les formes d'assurance vie et les assurances complémentaires

Thèmes principaux	Thèmes spécifiques
<p>Les définitions de base et les risques assurés des assurances suivantes :</p> <ul style="list-style-type: none"> • L'assurance mixte • L'assurance temporaire décès • L'assurance vie entière • L'assurance capital différé • L'assurance en unités de compte • L'assurance multi-supports • Les contrats de capitalisation • L'Assurance Complémentaire contre le Risque d'Accident (ACRA) • L'Assurance Complémentaire contre le Risque d'Hospitalisation (ACRHO) • Les Assurances Complémentaires contre le Risque d'Invalidité (ACRI et ACRII) 	<ul style="list-style-type: none"> • Le taux technique • La participation bénéficiaire • L'exonération des primes • La contre assurance • Les rentes viagères et les rentes certaines • La valeur de rachat et de réduction • Les supports d'investissement (fonds externes, fonds internes dédiés, fonds internes collectifs, fonds d'assurance spécialisé)

III. La distribution des produits d'investissement fondés sur l'assurance (IBIP)

Thèmes principaux	Thèmes spécifiques
<ul style="list-style-type: none"> • Les informations à fournir et les règles de conduite des distributeurs • La surveillance des produits et le marché cible • L'évaluation de l'adéquation et du caractère approprié • Les conflits d'intérêts 	<ul style="list-style-type: none"> • Le document d'information clé (PRIIPs KID)

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Annexe II

Connaissances initiales des courtiers d'assurances ou de réassurances et des dirigeants de sociétés de courtage d'assurances ou de réassurances¹⁰⁷

Matières à connaître		Programme « non vie »	Programme « vie »
Législation sur la surveillance du secteur des assurances (Loi modifiée du 7 décembre 2015, règlements d'exécution et circulaires spécifiques)			
Les missions et les pouvoirs du Commissariat aux Assurances		X	X
Le champ d'application de la loi et les exclusions		X	X
Principe d'agrément, champ d'application de l'agrément et dispositions sur les risques accessoires		X	X
Le droit d'établissement et la libre prestation de services des entreprises d'assurance et de réassurance		X	X
Succursales établies au Grand-Duché de Luxembourg et relevant d'entreprises d'assurance ou de réassurance dont le siège social est situé hors de l'EEE		X	X
Les dispositions particulières relatives à l'assurance et à la réassurance		X	X
Les PSA (« Les professionnels du secteur de l'assurance »)		X	X
Les distributeurs de produits d'assurances et de réassurances		X	X
	Dispositions générales	X	X
	Accès à l'activité de distribution, conditions d'exercice et fin de l'activité	X	X
	Exigences professionnelles et organisationnelles applicables aux distributeurs luxembourgeois	X	X
	Libre prestation de services et liberté d'établissement	X	X
	Missions et pouvoirs du CAA spécifiques à la distribution d'assurances et de réassurances	X	X
	Informations à fournir et règles de conduite	X	X
	Exigences supplémentaires concernant la distribution de produits d'investissements fondés sur l'assurance		X
	Dispositions communes entre PSA et intermédiaires	X	X
Le secret professionnel		X	X
Les sanctions, les mesures de coercition et les recours		X	X
Lettre circulaire 15/3 modifiée du Commissariat aux Assurances relative aux règles d'investissements pour les produits d'assurance-vie liés à des fonds d'investissement			X

¹⁰⁷ Outre la législation publiée notamment sur le site internet du CAA, le candidat pourra consulter le manuel "L'assurance du particulier" de Monsieur Roland BISENIUS, visé à l'Annexe I, ou un ouvrage similaire.

Règlement PRIIPS (Règlement délégué (UE) 2017/653 de la Commission du 8 mars 2017 complétant le règlement (UE) n° 1286/2014 du Parlement européen et du Conseil sur les documents d'informations clés relatifs aux produits d'investissement packagés de détail et fondés sur l'assurance (PRIIP) par des normes techniques de réglementation concernant la présentation, le contenu, le réexamen et la révision des documents d'informations clés et les conditions à remplir pour répondre à l'obligation de fournir ces documents)		X
Législation sur la lutte contre le blanchiment et contre le financement du terrorisme (Loi modifiée du 12 novembre 2004 et règlements d'exécution, en particulier les dispositions applicables au secteur des assurances, règlements d'exécution et/ou circulaires spécifiques)	X	X
Le code de déontologie des courtiers d'assurances et la charte de qualité du courtier d'assurance (APCAL)	X	X
Notions sur la comptabilité des entreprises d'assurances (Loi modifiée du 8 décembre 1994 sur les comptes annuels des entreprises d'assurances et de réassurances)	X	X
Le contrat d'assurance (Loi modifiée du 27 juillet 1997 sur le contrat d'assurance)		
<ul style="list-style-type: none"> • définitions, éléments constitutifs • caractères généraux • dispositions communes à tous les contrats • dispositions propres aux assurances à caractère indemnitaire • dispositions propres aux assurances à caractère forfaitaire • liste des assurances obligatoires 	X	<u>X</u>
Les assurances de dommages <ul style="list-style-type: none"> • dispositions générales • les contrats d'assurances de choses • énumération des branches d'assurances ayant trait à l'assurance de dommage 	X	
Les assurances incendie, tempête, dégâts des eaux, vol, bris de glaces	X	
Les assurances de responsabilité civile <ul style="list-style-type: none"> • la responsabilité civile et pénale • la responsabilité contractuelle et délictuelle • l'assurance responsabilité civile • les particularités des assurances RC vie privée et propriétaire d'immeuble • les notions de préjudices indemnissables 	X	

Les assurances de personnes <ul style="list-style-type: none"> assurance individuelle accident assurance maladie assurance-vie <ul style="list-style-type: none"> les intervenants dans une opération d'assurance-vie le droit et devoir du preneur d'assurance le bénéficiaire les formes d'assurance-vie à rendement garanti et en unité de compte les garanties complémentaires les règles de souscriptions les bases techniques le rôle de l'assurance-vie en cas de difficultés pécuniaires du preneur 	<u>uniquement</u> accident et maladie	X
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La fiscalité et/ou taxe des contrats d'assurances		
<ul style="list-style-type: none"> la taxe service incendie 	X	
<ul style="list-style-type: none"> l'impôt sur les contrats non vie 	X	
<ul style="list-style-type: none"> la fiscalité spécifique des différentes formes de contrat d'assurances vie 		X
<ul style="list-style-type: none"> les déductibilités fiscales 	X	X

L'assurance responsabilité civile automobile (Loi modifiée du 16 avril 2003 et ses règlements d'exécution) <ul style="list-style-type: none"> L'assurance responsabilité civile automobile L'assurance dégâts au véhicule L'assurance protection juridique Le Fonds commun de garantie automobile Le Bureau luxembourgeois Le Pool des risques aggravés 	X	
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Annexe III

**Exigences professionnelles minimales en matière
de connaissances et d'aptitudes**

(visées à l'article 39 du présent règlement)

I. Risques non vie classés aux branches 1 à 18 de l'annexe I, partie A, de la directive 2009/138/CE:

- a) connaissance minimale indispensable des conditions des contrats proposés, y compris les risques accessoires s'ils sont couverts par ces contrats;
- b) connaissance minimale indispensable de la législation applicable à la distribution de produits d'assurance, comme la législation de protection des consommateurs, la législation fiscale applicable, la législation sociale applicable et la législation du travail applicable;
- c) connaissance minimale indispensable du traitement des sinistres;
- d) connaissance minimale indispensable du traitement des réclamations;
- e) connaissance minimale indispensable de l'évaluation des besoins du client;
- f) connaissance minimale indispensable du marché de l'assurance;
- g) connaissance minimale indispensable des règles déontologiques; et
- h) connaissances minimales indispensables en matière financière.

II. Produits d'investissement fondés sur l'assurance:

- a) connaissance minimale indispensable des produits d'investissement fondés sur l'assurance, y compris les conditions et les primes nettes et, le cas échéant, les prestations garanties et non garanties;
- b) connaissance minimale indispensable des avantages et inconvénients des diverses options d'investissement ouvertes aux preneurs d'assurance;
- c) connaissance minimale indispensable des risques financiers supportés par les preneurs d'assurance;
- d) connaissance minimale indispensable des contrats couvrant les risques vie et des autres produits d'épargne;
- e) connaissance minimale indispensable de l'organisation et des prestations garanties du régime de retraite;
- f) connaissance minimale indispensable de la législation applicable à la distribution de produits d'assurance, comme la législation de protection des consommateurs et la législation fiscale applicable;
- g) connaissance minimale indispensable du marché de l'assurance et du marché des produits d'épargne;
- h) connaissance minimale indispensable du traitement des réclamations;
- i) connaissance minimale indispensable de l'évaluation des besoins du client;
- j) gestion des conflits d'intérêts;
- k) connaissance minimale indispensable des normes déontologiques; et
- l) connaissances minimales indispensables en matière financière.

III. Risques vie classés à l'annexe II de la directive 2009/138/CE:

- a) connaissance minimale indispensable des contrats, y compris les conditions, les prestations garanties et, le cas échéant, les risques accessoires;
- b) connaissance minimale indispensable de l'organisation et des prestations garanties du régime de retraite de l'État membre concerné;
- c) connaissance du droit des contrats d'assurance applicable, de la législation de protection des consommateurs, de la législation sur la protection des données, de la législation sur la lutte contre le blanchiment de capitaux et, le cas échéant, de la législation fiscale applicable, de la législation sociale et de la législation du travail applicables;
- d) connaissance minimale indispensable du marché de l'assurance et du marché des autres services financiers pertinents;
- e) connaissance minimale indispensable du traitement des réclamations;
- f) connaissance minimale indispensable de l'évaluation des besoins du consommateur;
- g) gestion des conflits d'intérêts;
- h) connaissance minimale indispensable des règles déontologiques; et
- i) connaissances minimales indispensables en matière financière.