

FiSer Regulatory Roadmap – PRIIPS

Regulation	Details	Key elements and impacts
PRIIPS (Packaged Retail and Insurance Based Investment Products)	<p>Aims to improve the quality of information provided to consumers. Introduces a standardised factsheet (KID- Key Information Document), which is designed to present the key features of an investment product in a simple and accessible way.</p> <p>Consumers will therefore be able to easily compare the potential risk and reward of investment products, funds and investment-linked insurance policies.</p> <p>Deadline now delayed by a year to implementation date of 1 January 2018</p>	<p>Product issuers are responsible for producing the KID, while it is up to distributors to actively provide it to investors before any investment advice is given or any sale is made. The document must be published in at least one official language of each country in which the product is marketed and must be regularly reviewed and updated i.e. creating a huge burden of writing, translation and administration for investment firms.</p> <p>Key risks like credit, market and liquidity need to be called out and fully explained</p>