



Annual Report 2012

Article R. 512-5 VIII of the Insurance Code

L'ORIAS CERTIFIÉ ISO 9001



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Organisation formed in application of article L.512-1 of the French Insurance Code -Articles of association approved by the minister of the economy on 3 November 2006
Association governed by the law of 1 July 1901 - Prefecture Declaration no. 2000-0088

In 2012, ORIAS recorded a slight decrease in the number of intermediaries registered.

For the first time since 2007, ORIAS recorded a decrease (-1%) in the number of companies with the status of insurance intermediaries. This marks a departure from previous years, which saw increases of between 3% and 4%.

A more detailed analysis indicates that this decrease is almost exclusively due to a reduction in the number of intermediaries operating on a “physical person” basis (self-employed or independent professionals).

However, the number of brokers operating as companies (legal entities) continues to increase (+2%). Successful opening of the single register of insurance, banking and finance intermediaries on 15 January, 2013.

The extension of ORIAS’s remit to cover bank transactions and payment services intermediaries, financial advisors and agents tied to investment services providers, required adaptation of the governance structure. In a spirit of consensus, professional bodies representing bank transactions and payment services intermediaries, financial advisors, credit institutions and investment companies found their place in ORIAS’s governance alongside organisations representing intermediaries and insurance companies. All of these organisations have demonstrated to the public authorities their ability to autonomously achieve solutions based on consensus.

On an operational level, despite the tight implementation time for regulatory provisions, ORIAS was able to meet its commitment to open the single register on 15 January, 2013, with a new website, online registration processes, telephone support and reinforced management teams. This achievement should be credited to the professional bodies in the insurance sector. The hard work and dedication of ORIAS employees should be emphasised. In September 2012, the management systems adopted also made it possible to obtain ISO 9001: 2008 Quality certification in the field of financial intermediaries.

ORIAS is fundamentally a tool aimed at consumers.

Access to the www.orias.fr site allows consumers to check that an intermediary who contacts them or who they meet is authorised to practice. This registration also guarantees compliance with requirements concerning integrity, professional ability and professional liability insurance.

In 2012, the www.orias.fr site received almost 600,000 visits (+20%) from almost 250,000 web-users (+31%). This increase in traffic was due to communication actions undertaken by ORIAS and the significant demand for information from bank transactions and payment services intermediaries.

On the same theme, ORIAS is proud to have carried out a joint information campaign with the Institut National de la Consommation (National Consumer Institute – INC) in spring 2013 (Consomag TV programme on channels owned by the France Télévision group, radio coverage and a web campaign). Almost 3.5 million viewers and more than 1.7 million listeners (total audience) saw or heard the content produced. The objective of the campaign was to inform the general public about the profession of insurance, bank and finance intermediary, the existence of ORIAS and to give them an idea of professionals’ duty to advise in relation to consumers.

In 2013, ORIAS intends to pursue and expand these initiatives to promote knowledge of the role and obligations of intermediaries. The plan is therefore to offer consumers keys to understanding the status of each intermediary and the scope of their work.

Alain Morichon
Chairman of ORIAS

Notice

This annual activity report relates to 2012 and only concerns insurance intermediaries.

The extension of ORIAS's remit to include bank transactions and payment services intermediaries, independent financial advisors and tied agents of investment services providers came into force on 15 January 2013.

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1.1 Regulatory framework

1.1.1 The ALCA list

In terms of listing insurance intermediaries, France already had a history.

Law no. 89-1014 of 31 December 1989 had set the principle of a list of all insurance brokers. However, this principle of listing was only implemented after Law no. 99-532 of 25 June 1999, which entrusted this task to professional insurance organisations.

Likewise, former articles L. 530.2.2 and R. 530-12 of the insurance code entrusted responsibility for holding the List of Insurance Brokers to a Committee composed of representatives of the *Fédération des Courtiers en Assurance* (FCA – Federation of Insurance Brokers), the *Syndicat Français des Assureurs Conseils* (SFAC – French Association of Insuring Consultants), and the *Fédération Française des Sociétés d'Assurance* (FFSA – French Federation of Insurance Companies). The association created for this purpose, “Association de la Liste des Courtiers en Assurance” (Association of List of Insurance Brokers), gave its name to this list. The “ALCA List” became the usual terminology.

Registration on the ALCA list was not a legal obligation

At 31 December 2006, the ALCA list contained 8128 registrations (Source: ALCA 2006 annual report).

1.1.2 Transposition of the Directive on insurance intermediation

For the European Commission, the insurance sector is historically one of the key sectors for standardisation of regulations aimed at creating a single market.

Having published sector directives concerning insurance companies, the European Union therefore set out to work on standardising regulations relating to the activity of distribution of insurance contracts. Directive 2002/92/EC of the European Parliament and of the Council of 9 December 2002 on insurance intermediation (called “IID”) is therefore a new stage in standardisation of the conditions for business in the European Economic Area.

One of the objectives of the IID is therefore real implementation, for insurance and reinsurance intermediaries, of the principles of free establishment and free provision of services within the European Economic Area (Source: recital (6) of the IID). Furthermore, the IID also has a consumer protection role (Source: recital (17) of the IID).

In French law, the IID was transposed into the French Insurance Code by Law no. 2005-1564 of 15 December 2005, Decree no. 2006-1091 of 30 August 2006 and a series of rulings.

All of the regulations, except the rulings on appointment to the Registration Committee, the ruling setting the amount of annual registration fees and the ruling on assessment of the opening of the Register, are codified in Book V of the French Insurance Code.

Article L. 500-1 of the French Insurance Code sets the scope of geographical application of book V. Mainland France, Corsica, overseas departments (Guadeloupe, Guyana, Martinique and La Réunion) and certain overseas territories, namely Mayotte, Saint Barthélemy, Saint Martin and Saint-Pierre-et-Miquelon are covered.

The notion of intermediary, defined in point 2.1.1., is the result of transposition of the directive. However, it has been decided, as permitted by the European framework, to institute specific registration categories. Article R. 511-2 of the insurance code has therefore defined four categories of registration:

- The category of insurance and reinsurance brokers,
- The category of general insurance agents, persons holding a general insurance agent authorisation,
- The category of insurance representatives, persons other than general insurance agents, holders of an insurance company authorisation,
- The category of insurance intermediary representatives, persons holding an intermediary authorisation registered in one of three aforementioned categories.

1.2 The Register of insurance intermediaries (the “ORIAS Register”)

Article L. 512-1 and article R. 512-3 of the French Insurance Code entrusted an organisation, having status as a legal entity and bringing together professional insurance organisations, with keeping the register.

This organisation was a not-for-profit organisation in accordance with French law 1901, the articles of association of which were ratified by ministerial ruling, called “Organisme pour le registre des intermédiaires en assurance” (ORIAS – Organisation for the register of insurance intermediaries) until 15 January 2013.

ORIAS’s principal task was keeping and updating the Register, that is:

- Receiving registration and renewal applications,
- Examining applications,
- Entering and/or registering intermediaries,
- Removing entries and/or deleting from the list of intermediaries,
- Issuing notifications of intermediaries registered with ORIAS in business in Europe,
- Receiving notifications of European intermediaries in business in France.

The Register of Insurance Intermediaries is freely accessible via the website www.orias.fr.

Until 15 January 2013, ORIAS was managed by representatives of the following professional organisations:

- *Chambre Syndicale des Courtiers d’Assurance* (CSCA – Chamber of Insurance Brokers),
- *Fédération Française des Sociétés d’Assurance* (FFSA – French Federation of Insurance Companies),
- *Fédération nationale des syndicats d’Agents Généraux d’Assurance* (AGEA – National Federation of Associations of General Insurance Agents),
- *Groupement des Entreprises Mutuelles d’Assurances* (GEMA – Group of Insurance Mutual Companies).

The articles of association established a Registration Committee responsible for entries, deletion of entries, and removal from the list. The functioning of the Registration Committee will be examined later.

The association is under the supervision of the Direction Générale du Trésor Public et de la Politique Economique (DGTPE – French Director General of the Treasury). A representative of the DGTPE, in the capacity of Government Commissioner, may therefore participate in the work of the general assembly and any other body created by the association’s articles (to date, Registration Committee and Board of Directors). It receives all documents and notices of meetings and may request a second deliberation for all decisions taken by these bodies.

The association is financed by the annual registration fees set by ministerial ruling. Article L. 512-1 sets a maximum limit of 250 euros. The ruling of 3 November 2006 set the value of these fees at 50 euros. Following a proposal by the ORIAS Board of Directors, this ruling was abrogated by a ruling dated 4 December 2009 setting the amount of costs at 40 euros from 1 January 2010, then a ruling dated 22 December 2011 setting the amount of costs at 30 euros. The association draws up a balance sheet, profit and loss sheet, and an appendix, and a statutory auditor certifies these statements.

1.2.1 The tasks (registration/deletion/notification)

The Registration Committee, collectively, has the authority to validate and delete entries and to remove intermediaries.

The Registration Committee makes the decision whether to validate an entry in a category. The registration operation, the allocation of a registration number, is simply the logical result of the entry.

Likewise, when the Registration Committee takes a decision to delete an entry, the logical consequence may be removal from the list if the intermediary no longer has a valid registration.

Furthermore, the Registration Committee takes a decision to remove an intermediary from the list when the conditions connected to the intermediary are no longer fulfilled.

1.2.2 Composition of the Registration Committee

Within ORIAS, responsibility for registrations is entrusted to a Committee, the members of which are appointed for a term of five years by ruling of the Minister for the Economy, following consultation with the professional organisations concerned.

The ruling of 18 November 2006 gives the list of professional organisations represented and the name of their representative.

- Three principal members and three substitute members for the *Fédération Française des Sociétés d'Assurances* (FFSA)
- Three principal members and three substitute members for the *Chambre Syndicale des Courtiers d'Assurances* (CSCA)
- Three principal members and three substitute members for the *Fédération nationale des syndicats d'Agents Généraux d'Assurances* (AGEA)
- A principal member and a substitute member for the *Groupement des Entreprises Mutuelles d'Assurances* (GEMA)
- A principal member and a substitute member for the *Fédération Bancaire Française* (FBF)
- A principal member and a substitute member for the *Fédération Nationale de la Mutualité Française* (FNMF)

The composition of this Committee as of 31 December 2012 is presented as an appendix to the report. Registration Committee meetings are also attended by the Government Commissioner representing the DGTPE and the Secretary General of ORIAS. The Committee may hear any expert.

The Registration Committee is therefore composed of twelve members. The quorum is set at half of its principal or substitute members. Decisions are taken by a two-thirds majority vote of the votes cast.

The members of the Registration Committee and all persons responsible for examination of dossiers are bound by professional secrecy (art. R. 512-3 VI). This professional secrecy is not enforceable upon the ACP, European Union organisations keeping national registers, or judicial authorities acting within the context of criminal proceedings.

1.2.3 “Tied” powers

The Registration Committee has no discretionary power with respect to the decisions it takes. In administrative law, it acts within the scope of a “limited delegation” of powers. If all the regulatory conditions for registration are met, a decision on registration must be taken. If the regulatory conditions are no longer met, the Registration Committee is required to delete the registration.

When examining dossiers, the Registration Committee can take three types of decisions:

- Validation of the application,
- Postponement of the application,
- Rejection of the application.

From the date of receipt of a completed registration dossier, ORIAS has a period of two months to examine the dossier (art. R. 512-5 I).

1.2.4 Relations with the Autorité de Contrôle Prudentiel (ACP)

ORIAS has established a cooperation relationship with the Prudential Control Authority (ACP), created by the ruling dated 21 January 2010 relating to the merger of the banking and insurance approval and inspection authorities, in accordance with article L. 514-4.

When the ACP becomes aware of an offence committed by an intermediary liable to result in removal from the ORIAS Register or when it uses its power to enforce a penalty, it shall inform the organisation responsible for keeping the register.

ORIAS is also required to provide all information requested from it by the ACP, acting within the scope of these responsibilities.

Apart from requests to access individual data, in early 2010, the ACP asked ORIAS to provide data allowing the establishment and recovery of the contribution to inspection fees defined in article L. 612-20 of the French Monetary and Financial Code. In order to provide a framework for this data request, on 19 April 2010 the ACP and ORIAS concluded an agreement stipulating the procedure for transferring the data in relation to the contribution referred to in article L. 612-20 of the French Monetary and Financial Code. This allows for the transmission by ORIAS of a file containing the names of intermediaries registered in the insurance and reinsurance broker category on 1 January each year.

Furthermore, ORIAS has the option of sending ACP any information it deems useful.

2. REGISTRATION WITH ORIAS

2.1 The principles

2.1.1 Compulsory nature

Article L. 512-1 of the French Insurance Code establishes the compulsory nature of registration in the Register of Intermediaries.

Pursuant to article L. 511-1 of the insurance code, the persons subject to this registration obligation are those meeting the following two cumulative conditions: performing the activity of intermediation and the remunerated nature thereof.

The notion of intermediation is clarified in articles L. 511-1 and R. 511-1 of the French Insurance Code:

- “Activity which consists in presenting, proposing, or helping to enter into insurance or reinsurance contracts or in carrying out other work in preparation for entering into them” (art. L. 511-1),
- “is considered as the presentation, proposal, or help in entering into an insurance transaction, the act by any physical person or legal entity of seeking or obtaining the signing of a contract or entering into such a contract, or stating orally or in writing to a possible future signatory or member, with a view to signing or joining, the guarantee conditions of the contract” (art. R. 511-1),

Intermediation is distinct from the notion of referral which, in accordance with article R. 511-3 III of the French Insurance Code, is limited to the introduction of the insured to an insurer or the insured to an intermediary. Within this precise definition of referral, retrocession of a referrer's fee to referrers is possible.

The notion of remuneration is understood “as any monetary payment or any other form of agreed economic advantage linked to the intermediation service” (art. R. 511-3 of the French Insurance Code).

Exceptions from the principle of compulsory registration are stipulated for the persons mentioned in article L. 511-1 II and those meeting the conditions set in article R. 513-1.

Article L. 511-1 of the insurance code excludes insurance and reinsurance companies and their employees from the classification as intermediaries. The notion of insurance company is understood in its broadest sense and covers:

- The companies mentioned in article L. 310-2 of the French Insurance Code,
- Mutual associations or unions in accordance with Book II of the code of mutual insurance organisations,
- Provident institutions or unions governed by the social security code,
- Institutions governed by the rural code.

This same article refers to article R. 513-1, which excludes from the classification as insurance intermediaries persons offering insurance intermediation services as a subsidiary activity to their principal professional activity and their employees, when the insurance policies meet all of the following characteristics:

- Require only knowledge of the coverage offered,
- Are not life insurance policies,
- Do not include civil liability insurance,
- Constitute an addition to a product or service and covers:
 - Either the risk of malfunctioning, loss, including theft, or damage to property,
 - Or damage or loss, including theft of luggage and other risks associated with travel even if the insurance includes life or civil liability insurance, provided that this coverage is secondary to the principal coverage for risks associated with this travel,
- Require an annual premium not exceeding 500 euros and having a total term, including possible renewals, less than five years.

This registration obligation is supported by article L. 512-2, which institutes an obligation for insurance companies only to use intermediaries registered in the Register of Intermediaries or authorised to operate in France with freedom of establishment or freedom of services.

In addition, regardless of the administrative sanctions, penal sanctions are provided for. For a breach of the provisions related to the registration obligation or the conditions of access and operation, article L. 514-1 provides for a penalty of two years' imprisonment and/or a fine of 6,000 euros. Presenting or having contracts signed on behalf of insurance companies not authorised to practise the corresponding operations in France is punishable by a fine of 3,000 euros and six months' imprisonment pursuant to article L. 514-2.

2.1.2 Annual renewal and continuous updating

Articles L. 512-5, R. 512-5 III, and A. 512-2 of the insurance code sets the principle of annual renewal of registration, under penalty of removal from the list. Registration in the Register is valid, unless there is a modification of the initial terms of registration, until 28 (or 29) February of the following year. It has therefore been decided that an intermediary registered after 1 January of year n has valid registration until 28 (or 29) February of year n+1.

The intermediaries or their principals must forward the items associated with the renewed registration before 31 January of each year. This obligation falls to the intermediaries or their principals.

For an intermediary registered in the insurance or reinsurance broker category, the following items are required:

- Certificate of complying professional civil liability insurance,
- Certificate of a complying financial guarantee, in case of collection of funds,
- The payment of annual registration fees.

For an intermediary registered in the general insurance agent category, the payment of annual registration fees is required.

For an intermediary registered in the insurance representative category, the payment of annual registration fees is required.

For an intermediary registered in the insurance intermediary representative category, the following items are required:

- Certificate of a financial guarantee, in case of collection of funds,
- The payment of annual registration fees.

An intermediary registered in several categories is therefore required to pay the registration fees for each of them.

In order to facilitate the exchange of information and to improve the data processing flow, ORIAS has established three remote procedures:

- The remote transmission of professional civil liability insurance and financial guarantee certificates by the insurance companies or the financial guarantors,
- Online payment of annual registration renewal fees by bank card,
- Remote payment by principals (insurance companies or intermediaries) on behalf of their General Agents and Representatives.

Furthermore, the regulations establish a series of information obligations for intermediaries and various players to strive for continuous updating of the Register (art. R. 512-5, R. 512-14, and R. 512-15 of the French Insurance Code).

Firstly, an intermediary has an obligation to inform ORIAS of any modification to the information concerning it in view of its entry or entries. This particularly refers to a change in the operating location and cessation of activity.

Secondly, instructing insurance companies and instructing insurance companies shall inform ORIAS of the withdrawal of any mandate entrusted to their general agents or representatives.

Thirdly, offices of clerks of commercial courts or offices of clerks of instance courts with commercial jurisdiction shall inform ORIAS of deletions from the Register of Trade and Companies pronounced against intermediaries.

Fourthly, insurance companies and/or credit institutions are required to inform ORIAS of any suspension, termination, or cancellation of a professional civil liability insurance policy or any termination of a granted financial guarantee.

2.1.3 A unique registration number, multiple entries

Validation of an entry in a category, by the Registration Committee, leads to registration in the Register of Intermediaries.

This registration is reflected by the allocation of a registration number with the following format: YY XXX XXX. The first two figures correspond to the year of registration and the last six automatically increase as registrations are made. The first intermediary registered in 2007 is therefore referenced under no. 07 000 001.

At the same time, the registered intermediary is visible on the site www.orias.fr with the following information (see the ruling of 1 March 2012, applicable from 1 April 2012, amending article A. 512-3 of the French Insurance Code):

- Registration number,
- SIREN number;
- Legal form
- Symbol, brand name or trading name, where relevant
- For individuals, full name and, where applicable, registration number in the Register of Trade and Companies,
- For legal entities, organisation name, full name of contact and, where applicable, registration number in the Register of Trade and Companies,
- The address,
- The category(ies) of registration,
- The name(s) and contact details of the legal representative(s)
- Whether insurance intermediation is a subsidiary or principal activity (if subsidiary activity, the principal activity is mentioned),
- Where applicable, whether the intermediary only presents insurance policies in addition to the sale of goods or services (policies not including civil liability cover),
- Where applicable, the indication "is not authorised to collect funds",
- Where applicable, the notification(s) of operation in an EEA country,

It is specified that intermediaries are required, pursuant to article R. 520-3 of the French Insurance Code, to mention their registration number on "all correspondence or advertising, regardless of the format".

The intermediary, after validation of its registration, receives a proof of registration as stipulated in article R. 512-5 I of the French Insurance Code.

With respect to the procedure for registration with ORIAS, a single intermediary can accumulate entries in several categories but has only a single registration number. This registration combination is only possible when insurance intermediation is performed within the same legal structure.

2.2 The proceedings

2.2.1 Delegation of investigation of dossiers to Secretary General of ORIAS

In view of the number of registration application dossiers to be processed, a distinction has been made between the examination of dossiers and their validation.

The examination of registration dossiers has been delegated to the Secretary General of ORIAS. The Secretary General is therefore responsible for preparing dossiers so that only complete dossiers are presented to the Committee. This notion of complete dossier is defined in Article R. 512-5 I and II: it involves noting the presence of documents and indications in the registration dossiers defined in Article A. 512-1 of the insurance code.

2.2.2 “Individual” or “grouped” registration

“Individual” registrations

Book V of the insurance code defined the documents and evidence to be included with all registration applications. The registration application must be individual, but insurance companies and instructing intermediaries may carry out the procedure on behalf of their agents or representatives.

Broadly speaking, all intermediaries must fulfil the following conditions:

- Condition of integrity,
- Condition of professional ability,
- Condition of professional civil liability insurance,
- Condition of financial guarantee.

Intermediaries that are individuals, the directors of legal entities and representatives of legal entities practising intermediation as a subsidiary activity must not have received a final conviction for the crimes and offences specified in article L. 322.2 of the French Insurance Code. These persons must provide ORIAS with details concerning their identity, i.e.:

- Sex,
- First name,
- Last name at birth,
- Married name, where applicable,
- Date of birth,
- Town/postcode of place of birth,
- Country of birth.

To support this request for identity details, a requirement has been introduced to produce a copy of the company's registration on the trades and companies register or a copy of the individual's national identity card or passport (see the ruling of 1 March 2012, applicable from 1 April 2012, amending article A. 512-3 of the French Insurance Code).

Article 3 of decree no. 2012-100 amends the procedure for checking the condition of integrity of intermediaries registered or applying for registration. Pursuant to R. 514-1 of the French Insurance Code, this integrity check will now be carried out by requiring these intermediaries to send bulletin 2 from the national police database directly to ORIAS (see part 4).

Intermediaries that are individuals, directors of legal entities, or the delegates of legal entities practising intermediation as a subsidiary activity must meet a graduated condition of professional ability, depending on the category and type of insurance policy distributed.

- For any registration in the insurance broker or general agent category and for any registration of a credit institution, the individual(s) indicated must provide evidence of "level 1" professional ability.
- For any registration in the insurance representative and insurance intermediary representative category, the individual(s) must provide evidence of a "level II" professional ability.
- For any registration in the insurance representative and insurance intermediary representative category performing insurance intermediation as a subsidiary activity and the distribution of insurance policies as a supplement to a product or service sold and not including civil liability coverage, the individual(s) involved must provide evidence of "level III" professional ability.

"Level I" may be proven in three ways:

- Possession of a level I course record book (minimum 150 hours within an insurance company, credit institution, broker, agent or training organisation),
- Two years of professional experience in a management role or four years as an employee, unpaid worker or company representative in production or management of insurance policies or capitalisation positions in an insurance company or banking establishment, or with a broker, agent or credit institution,
- Possession of a diploma, title, or certificate mentioned on a list set by Article A. 512-6 of the French Insurance Code.

"Level II" may be proven in three ways:

- Possession of a level II course record book (minimum 150 hours within an insurance company, training organisation, broker, or agent),
- One year of professional experience in a management role or two years as an employee, unpaid worker or company representative in production or management of insurance policies or capitalisation positions in an insurance company or with an intermediary,
- Possession of a diploma, title, or certificate mentioned on a list set by Article A. 512-6 and A. 512-7 of the French Insurance Code.

"Level III" may be proven in three ways:

- Completion of a training course in compliance with article R. 512-12, i.e. "training of reasonable duration, adapted to the products and policies "presented or offered",
- Six months of professional experience in production or management of insurance policies or capitalisation positions in an insurance company or with an intermediary,
- Possession of a diploma, title, or certificate mentioned on a list set by Article A. 512-6 and A. 512-7 of the French Insurance Code.

To facilitate the implementation of the ruling of 18 February 2008 establishing the list of eligible diplomas, titles, or certificates (Art. A. 512-6 and A. 512-7), ORIAS has published a detailed memo available at www.orias.fr in the "Professional area" section.

Similarly, in order to specify the notion of "director" of a legal entity, ORIAS has published a memo listing individuals covered by the notion of "persons who direct, manage or administer intermediary legal entities, persons who are members of a supervisory body" stipulated in articles L. 512-4 and L. 512-5 of the French Insurance Code (and repeated in articles R. 512-8, R. 514-1 and A. 512 51,212° a). The list is appended to this report and available online at www.orias.fr

Intermediaries must be in a position to provide evidence of professional civil liability insurance (PCL). For registration in the broker category, it is necessary to produce an original PCL insurance certificate. For registrations in other categories, on the basis of article L. 511-1 of the French Insurance Code in reference to article 1384 of the civil code, the instructing party is legally liable for damage caused by the fault, carelessness, or negligence of its representatives. For registrations in the general agent, insurance representative, and insurance intermediary representative categories, a properly completed certificate of mandate fulfils this condition.

Intermediaries that collect funds to be paid either to an insurance company or to insured parties must take out a financial guarantee allocated to repayment of these funds. Intermediaries that do not collect funds are therefore not subject to this obligation. For a registration in the broker or insurance intermediary representative category, a financial guarantee certificate issued by an insurance company or a credit institution is required. For a registration in the general agent or insurance representative categories, Article L. 512-7 stipulates that this obligation does not apply to intermediaries responsible for collecting premiums or contributions. In this situation, the certificate of mandate again fulfils this condition.

“Grouped” registration procedures

Aside from the special procedures provided for in Article 19 of Law no. 2005-1564 of 15 December 2005 (registration of Brokers registered with the ALCA, General Agents, and Insurance representatives in operation), a special mechanism has been established for Groupe Crédit Mutuel. This group is composed of more than 2,000 local funds having a status as legal entities. In 2012, these local funds were grouped around six Federal or Interfederal Funds, on a regional basis in most cases. These local funds have the status of insurance intermediary and are therefore subject to the obligation of registration in the ORIAS Register.

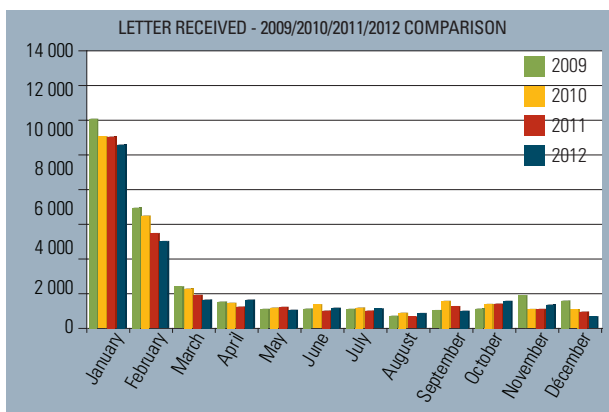
However, in order to streamline the system for all parties involved and similarly with the banking approval system, the Confédération Nationale du Crédit Mutuel (National Confederation of Mutual Credit) and ORIAS, with the agreement of the DGTPE, have agreed to register the local funds in the Register of Intermediaries under the same registration as their corresponding Federal or Interfederal Funds. The Confédération Nationale du Crédit Mutuel has undertaken to ensure, under its full responsibility, compliance with all of the regulatory obligations associated with intermediation present in Book V of the insurance code.

Furthermore, article L. 550-1 of the French Insurance Code stipulates that insurance representatives exercising their activity on behalf of and in the name of an insurance company and under its entire responsibility should be registered on the ORIAS Register by the company they represent. The company is therefore responsible for checking registration conditions and ensuring the registration practicalities for its insurance representatives. Intermediaries meeting these conditions are jointly referred to as "tied insurance agents (TIAs)".

2.2.3 Statistics linked to the examination of dossiers and the updating of data

Letters received:

Month	2009	2010	2011	2012	Change 2012/2011
January	10 576	9 706	9 696	9 284	-4%
February	6 023	5 672	4 825	4 411	-9%
March	2 079	1 953	1 709	1 479	-13%
April	1 306	1 239	1 105	1 481	34%
May	913	1 002	1 082	961	-11%
June	963	1 171	906	1 059	17%
July	929	1 014	850	1 031	21%
August	600	735	607	788	30%
Sept.	867	1 337	1 123	884	-21%
October	956	1 181	1 244	1 398	12%
Nov.	1 625	928	976	1 224	25%
Dec.	1 362	913	846	626	-26%
TOTAL	28 199	26 851	24 969	24 626	-1%



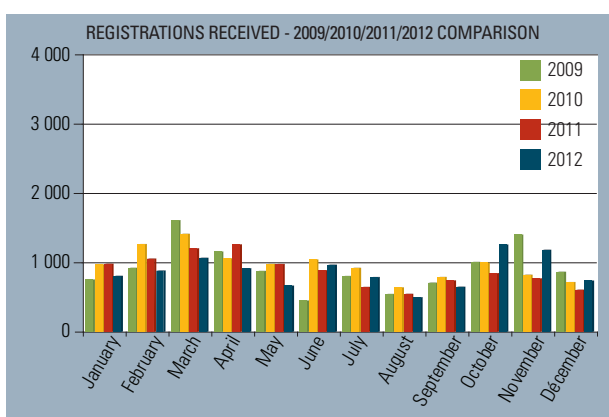
2009 monthly average: **2 350**
2010 monthly average: **2 238**
2011 monthly average: **2 081**
2012 monthly average: **2 052**

Notes

The total number of letters received has fallen over the last four financial years despite the consistent increase in the number of intermediaries. This is the result of the strategic decision to prioritise electronic procedures. The peaks in letters in January and February each year are due to annual registration renewal procedures.

Registration application dossiers received:

Month	2009	2010	2011	2012	Change 2012/2011
January	749	964	971	786	-19%
February	920	1 254	1 044	865	-17%
March	1 608	1 397	1 195	1 047	-12%
April	1 154	1 047	1 248	896	-28%
May	873	967	980	643	-34%
June	447	1 031	876	946	8%
July	800	912	632	768	22%
August	533	632	542	478	-12%
Sept.	705	779	728	628	-14%
October	1 004	988	830	1 240	49%
Nov.	1 398	812	757	1 161	53%
Dec.	862	708	587	719	22%
TOTAL	11 053	11 491	10 390	10 177	-2%



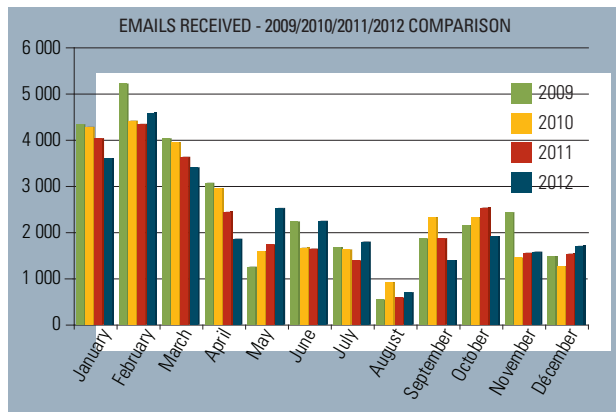
2009 monthly average: **921**
2010 monthly average: **958**
2011 monthly average: **866**
2012 monthly average: **848**

Notes

A decrease has been recorded in dossiers received, despite significant monthly variations.

Information requests received by e-mail:

Month	2009	2010	2011	2012	Change 2012/2011
January	4 342	4 277	4 033	3 573	-11%
February	5 220	4 414	4 351	4 585	5%
March	4 033	3 945	3 621	3 388	-6%
April	3 072	2 949	2 442	1 808	-26%
May	1 255	1 595	1 738	2 491	43%
June	2 234	1 665	1 638	2 205	35%
July	1 676	1 631	1 385	1 745	26%
August	544	913	575	635	10%
Sept.	1 870	2 334	1 872	1 331	-29%
October	2 150	2 335	2 521	1 861	-26%
Nov.	2 439	1 460	1 555	1 553	0%
Dec.	1 476	1 256	1 539	1 685	9%
TOTAL	30 311	28 774	27 270	26 860	-2%



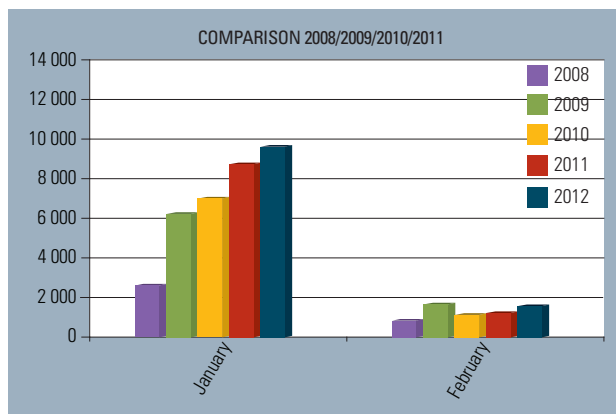
2009 monthly average: 2 526
 2010 monthly average: 2 398
 2011 monthly average: 2 273
 2012 monthly average: 2 238

Notes

An identical breakdown has been seen for emails since 2008, with a concentration in the first three months of the year. A decrease has also been recorded in the number of emails since 2010, as the result of a communications campaign carried out to explain the procedures required.

2012 renewals made by bank card

Month	2009	2010	2011	2012	Change 2012/2011
January	9 702	11 057	13 602	15 039	11%
February	2 597	1 731	1 845	2 413	31%
TOTAL	12 299	12 788	15 447	17 452	13%



In order to simplify the renewal processes and to maximise the use of the Web tools, ORIAS began allowing for the payment of registration renewal fees by bank card on a secured Internet platform in 2008. This method of payment has consistently increased since 2009.

3. STATISTICAL DATA

3.1 Consulting the Insurance Intermediary Register

On 22 November 2012, ORIAS launched a new version of its website in order to offer consumers more relevant information and prepare for the opening of the single register.

Visits to the site www.orias.fr

	2009	2010	2011	2012	Change 2012/2011
Number of visits	450 528	456 905	495 446	593 637	20%
Number of internet users	200 020	229 245	265 896	349 414	31%

In 2012, the Insurance Intermediary Register, available on the site www.orias.fr, received 593,637 visits from 349,414 internet users (31% more than in 2011).

Le Number of visits par month

Month	2009	2010	2011	2012	Change 2012/2011
	Nb visites	Nb visites	Nb visites	Nb visites	
January	66 962	69 773	77 904	89 736	15%
February	51 817	50 155	52 700	60 659	15%
March	40 408	45 419	47 788	53 836	13%
April	32 647	36 725	35 618	53 580	50%
May	30 119	31 509	39 307	41 901	7%
June	30 405	34 332	36 243	43 790	21%
July	26 734	28 915	30 289	41 322	36%
August	20 320	23 551	26 180	29 990	15%
Sept.	30 952	36 785	38 547	41 653	8%
October	30 837	34 600	37 755	48 784	29%
Nov.	58 054	32 928	37 451	46 218	23%
Dec.	31 273	32 213	35 664	42 168	18%
TOTAL	450 528	456 905	495 446	593 637	20%

2009 monthly average: 37 544
2010 monthly average: 38 075
2011 monthly average: 41 287
2012 monthly average: 49 470

Consultation of the Register by “consumers”

	2009	2010	2011	2012	Change 2012/2011
Personal information	146 079	141 171	134 605	146 924	9%
Viewing of a public file	157 982	153 832	153 347	161 493	5%

Consultation of the Register by professionals

	2009	2010	2011	2012	Change 2012/2011
Professional area	148 653	134 318	145 188	164 144	13%
Downloading of registration certificate	46 866	44 962	49 376	51 585	4%

3.2 Intermediaries as at 31/12/2012

3.2.1 Intermediaries – Count

	2008	2009	2010	2011	2012	Change 2012/2011
Number of intermediaries	40 734	41 500	42 606	43 700	43 199	-1%
Number of Insurance Broker Intermediaries	17 834	18 506	19 796	20 675	21 165	2%
Number of General Insurance Agent Intermediaries	12 950	12 494	12 261	12 142	11 962	-1%
Number of Insurance Representative Intermediaries	3 867	3 589	3 004	2 931	2 762	-6%
Number of Insurance Intermediary Representative Intermediaries	13 080	14 750	15 520	16 253	15 694	-3%
Total registrations	47 731	49 339	50 581	52 001	51 583	-1%

Add to these data the registrations and entries for the Crédit Mutuel local funds as mentioned in point 2.2.2.

	2009	2010	2011	2012	Change 2012/2011
Number of Crédit Mutuel local funds counted	2 002	2 046	2 054	2 102	2%
Number of local funds bearing a registration in the Broker category	2 002	2 046	2 016	2 102	4%
Number of local funds bearing a registration in the Insurance Representative category	1 153	1 194	1 450	1 539	6%
Total registrations	3 155	3 240	3 466	3 641	5%

In addition, 6793 European intermediaries have, as of 31 December 2012, given notice of their operation in France with freedom of establishment or freedom to provide services (6385 as of 31 December 2011).

	2009	2010	2011	2012	Change 2012/2011
Intermediaries registered with ORIAS	41 500	42 606	43 700	43 700	-1%
Crédit Mutuel local funds counted	2 002	2 046	2 054	2 102	2%
European intermediaries	5 765	6 207	6 385	6 793	6%
Total registrations	49 267	50 859	52 139	52 094	0%

In total, 52,094 persons/entities, with the classification of insurance intermediaries, therefore exercise the activity of remunerated insurance intermediation, in France, as of 31 December 2012.

Intermediaries: Turnover rate

	2009		2010		2011		2012			
	Inscriptions	Exits	Inscriptions	Exits	Inscriptions	Exits	Inscriptions	%	Exits	%
Nbr of intermediaries	5 725	-4 958	5 798	-4 692	5 744	-4 650	5080	12%	-5581	-13%
Nbr of IRB intermediaries	1 951	-1 279	1 624	-334	1 473	-594	2079	10%	-1589	-8%
Nbr of GIA intermediaries	703	-1 159	691	-924	709	-828	714	6%	-894	-7%
Nbr of IR intermediaries	1 260	-961	647	-1 232	566	-639	402	13%	-571	-19%
Nbr of IIR intermediaries	3 898	-2 228	3 155	-2 385	3 226	-2 493	2614	17%	-3173	-20%
Total Nbr of registrations	7 812	-5 627	6 117	-4 875	5 974	-5 928	5809	11%	-6227	-12%

Intermediaries registered in several categories

	2009	2010	2011			2012		
	Total	Total	PP	PM	Total	PP	PM	Total
GIA/IRB	6 584	7 136	6 877	408	7 285	6 803	437	7 240
GIA/IRB/IR	67	56	54	3	57	50	3	53
GIA/IRB/IR/IIR	1	1	1	0	1	2	0	2
GIA/IRB/IIR	84	127	162	3	165	191	3	194
GIA/IR/IIR	1	0	0	0	0	1	0	1
GIA/IR	30	26	22	2	24	18	2	20
GIA/IIR	137	202	227	4	231	253	4	257
IRB/IR	75	88	9	81	90	6	82	88
IRB/IR/IIR	2	5	1	9	10	2	13	15
IRB/IIR	58	81	32	102	134	45	131	176
IR/IIR	644	63	15	55	70	11	60	71

Note : On 1 January 2010, a network of nearly 600 representatives switched from the status of insurance representative to insurance intermediary representative. The dual registration as IR and IIR, as at 31 December 2009, is therefore only an interim situation.

Key:

GIA : General Insurance Representative

IRB : Insurance or reinsurance broker

IR : Insurance Representative

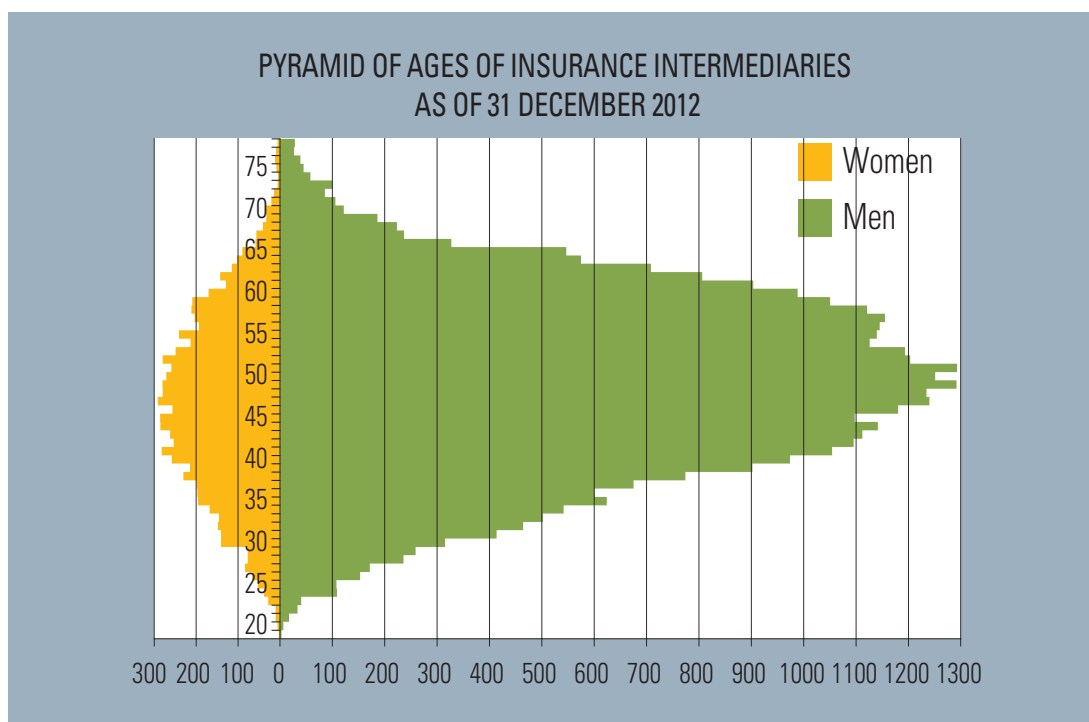
TIA : Tied Insurance Agent

IIR : Intermediary Insurance Representative

PP : Physical person

PM : Legal Entity

3.2.2 Intermediaries – Age breakdown

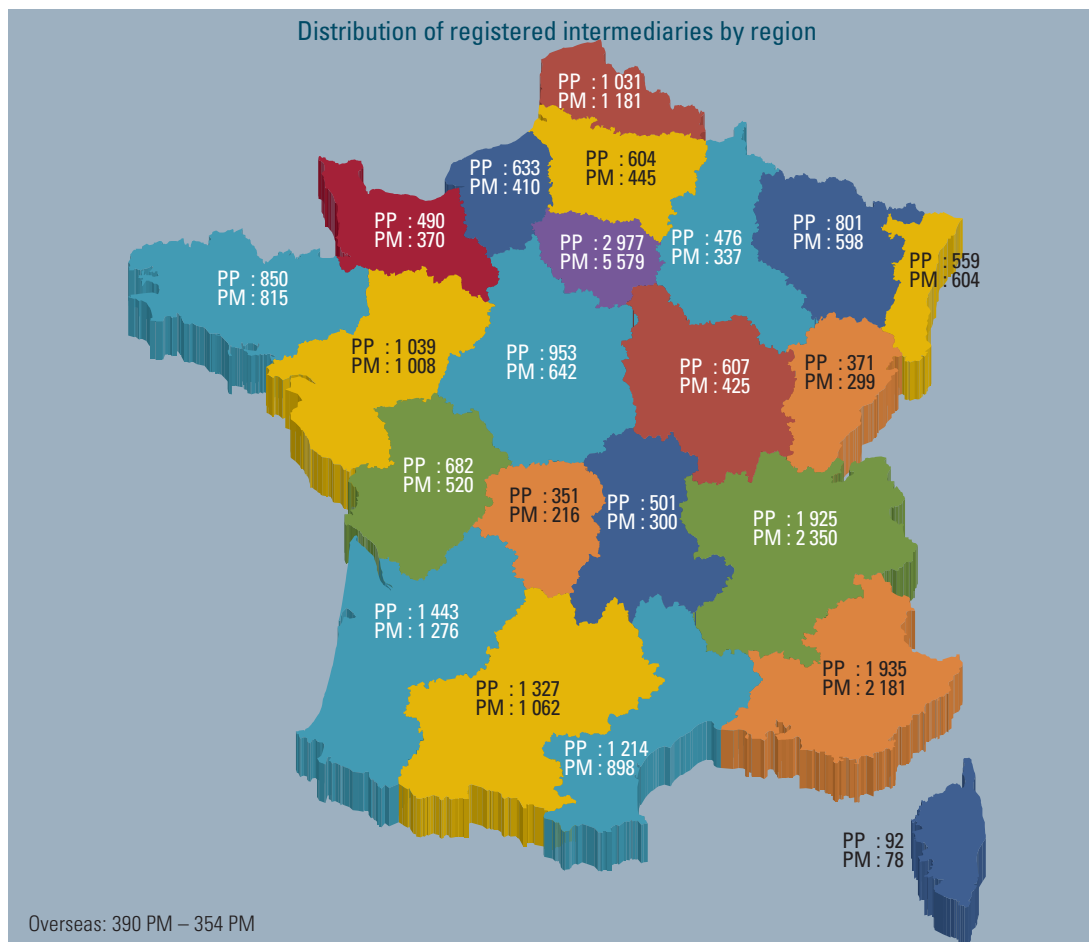


Average age: 49.6

Percentage of women: 18%

Percentage of men: 82%

3.2.3 Intermediaries - Location



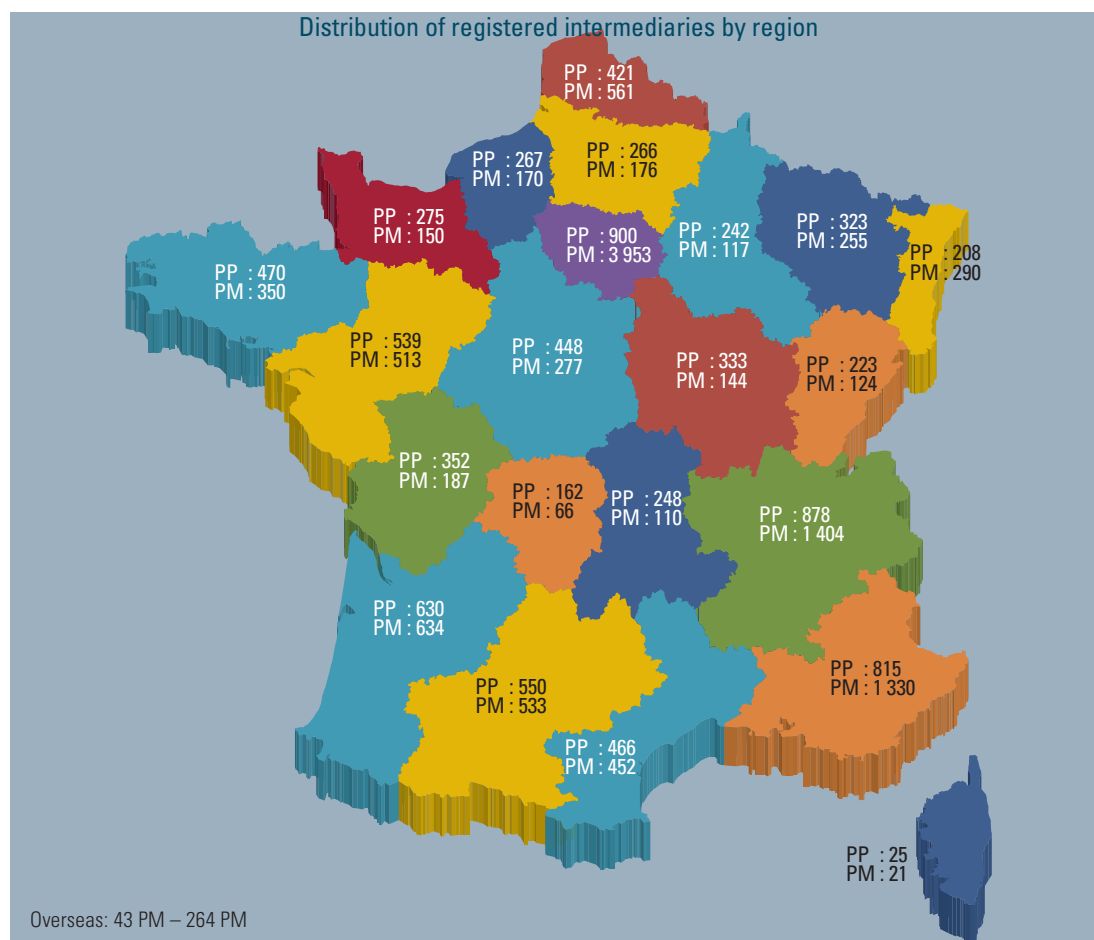
Region	2009	2010	2011	PP	2012 PM	Total	Change 2012/2011
	Total	Total	Total				
Alsace	1 104	1 162	1 180	559	604	1 163	-1%
Aquitaine	2 652	2 684	2 736	1 443	1 276	2 719	-1%
Auvergne	815	824	816	501	300	801	-2%
Basse-Normandie	832	843	857	490	370	860	0%
Bourgogne	1 028	1 044	1 057	607	425	1 032	-2%
Bretagne	1 651	1 702	1 723	850	815	1 665	-3%
Champagne-Ardenne	790	823	852	476	337	813	-5%
Centre	1 593	1 611	1 622	953	642	1 595	-2%
Corse	161	168	180	92	78	170	-6%
Franche-Comté	672	679	688	371	299	670	-3%
Haute-Normandie	959	988	1 047	633	410	1 043	0%
Ile-de-France	7 840	8 216	8 584	2 977	5 579	8 556	0%
Limousin	586	595	593	351	216	567	-4%
Lorraine	1 358	1 398	1 433	801	598	1 399	-2%
Languedoc-Roussillon	1 902	1 966	2 120	1 214	898	2 112	0%
Midi-Pyrénées	2 414	2 440	2 422	1 327	1 062	2 389	-1%
Nord-Pas de Calais	2 092	2 178	2 213	1 031	1 181	2 212	0%
Poitou-Charentes	1 145	1 150	1 180	682	520	1 202	2%
Picardie	986	1 030	1 054	604	445	1 049	0%
Pays de la Loire	1 986	1 981	2 044	1 039	1 008	2 047	0%
Provence-Alpes-Côte d'Azur	3 848	3 946	4 094	1 935	2 181	4 116	1%
Rhône-Alpes	4 314	4 395	4 414	1 925	2 350	4 275	-3%
Overseas*	772	783	791	390	354	744	-6%
France overall	41 500	42 606	43 700	21 251	21 948	43 199	-1%

*The overseas departments (Guadeloupe, Guyana, Martinique, and Réunion) and certain overseas territories, namely Mayotte, Saint Barthélemy, Saint Martin, and Saint-Pierre-et-Miquelon. (Source: Art. L.500-1 of the insurance code (modified by ruling no. 2008-698 of 11 July 2008))

	2009	2010	2011	2012	%
Legal entity intermediaries	18 869	19 988	21 291	21 948	51%
Physical person intermediaries	22 631	22 618	22 409	21 251	49%
Total	41 500	42 606	43 700	43 199	100%

3.3 Registrations by category as at 31/12/2012

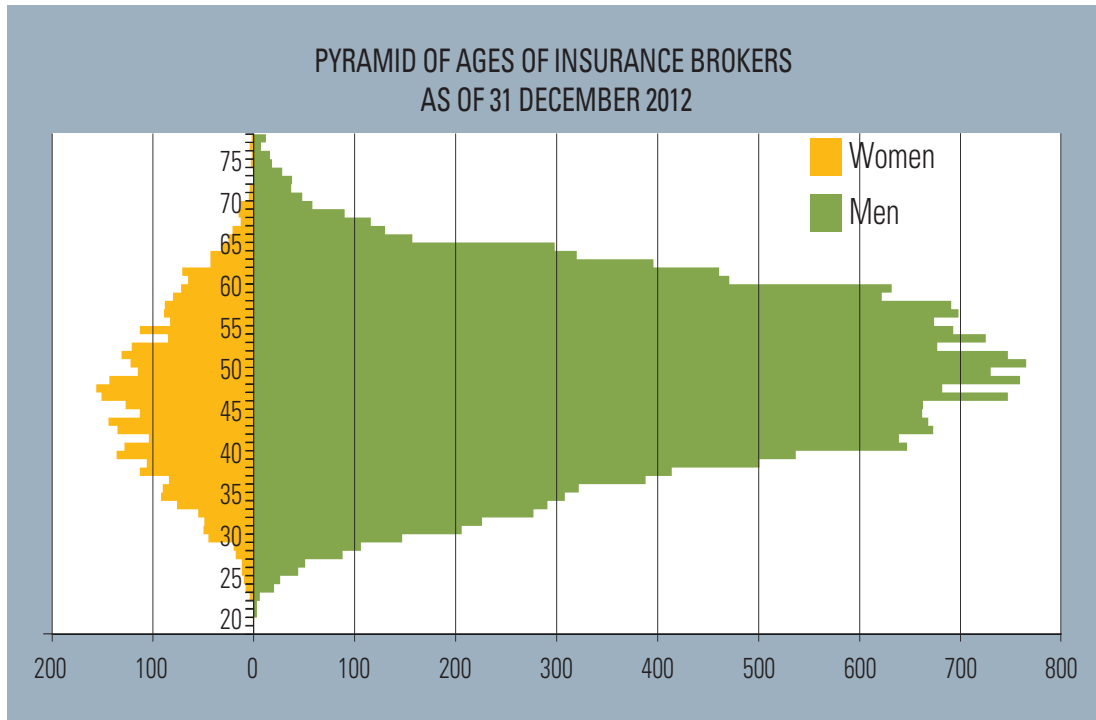
3.3.1 "Insurance or reinsurance brokers" category



Region	2009	2010	2011	2012		Total	Change 2012/2011
	Total	Total	Total	PP	PM		
Alsace	402	449	482	208	290	498	3%
Aquitaine	1 074	1 141	1 229	630	634	1 264	3%
Auvergne	330	354	356	248	110	358	1%
Basse-Normandie	363	402	413	275	150	425	3%
Bourgogne	438	467	477	333	144	477	0%
Bretagne	761	803	825	470	350	820	-1%
Champagne-Ardenne	314	339	345	242	117	359	4%
Centre	606	683	713	448	277	725	2%
Corse	34	42	48	25	21	46	-4%
Franche-Comté	315	327	338	223	124	347	3%
Haute-Normandie	359	397	432	267	170	437	1%
Ile-de-France	4 273	4 503	4 715	900	3 953	4 853	3%
Limousin	196	217	224	162	66	228	2%
Lorraine	528	562	577	323	255	578	0%
Languedoc-Roussillon	804	862	877	466	452	918	5%
Midi-Pyrénées	921	1 015	1 050	550	533	1 083	3%
Nord-Pas de Calais	834	911	950	421	561	982	3%
Poitou-Charentes	460	499	531	352	187	539	2%
Picardie	385	412	434	266	176	442	2%
Pays de la Loire	944	987	1 028	539	513	1 052	2%
Provence-Alpes-Côte d'Azur	1 809	1 947	2 067	815	1 330	2 145	4%
Rhône-Alpes	2 081	2 187	2 250	878	1 404	2 282	1%
Overseas *	275	290	314	43	264	307	-2%
France overall	18 506	19 796	20 675	9 084	12 081	21 165	2%

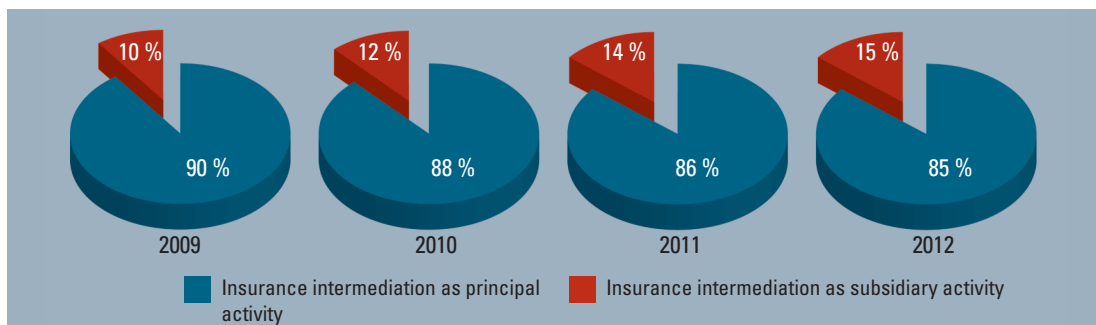
* The overseas departments (Guadeloupe, Guyana, Martinique, and Réunion) and certain overseas territories, namely Mayotte, Saint Barthélemy, Saint Martin, and Saint-Pierre-et-Miquelon. (Source: Art. L0.50-1 of the insurance code (modified by ruling no. 2008-698 of 11 July 2008))

	2009	2010	2011	2012	%
Legal entity brokers	9 957	10 781	11 524	12 081	57%
Physical person brokers	8 549	9 015	9 151	9 084	43%
Total	18 506	19 796	20 675	21 165	100%



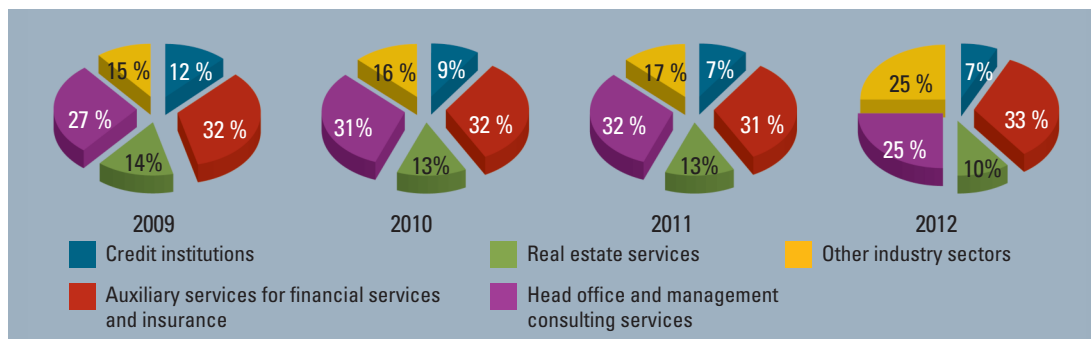
Average age: 50.1
Percentage of women: 15%
Percentage of men: 85%

Intermediaries registered in the Broker category: Principal activity exercised



Principal activity	2009		2010		2011		2012	
	Employees	%	Employees	%	Employees	%	Employees	%
Performs insurance intermediation as a principal activity	16 575	90%	17 369	88%	17 777	86%	17 943	85%
Performs insurance intermediation as a subsidiary activity	1 931	10%	2 343	12%	2 818	14%	3 222	15%
Total	18 506	100%	19 796	100%	20 675	100%	21 165	100,0

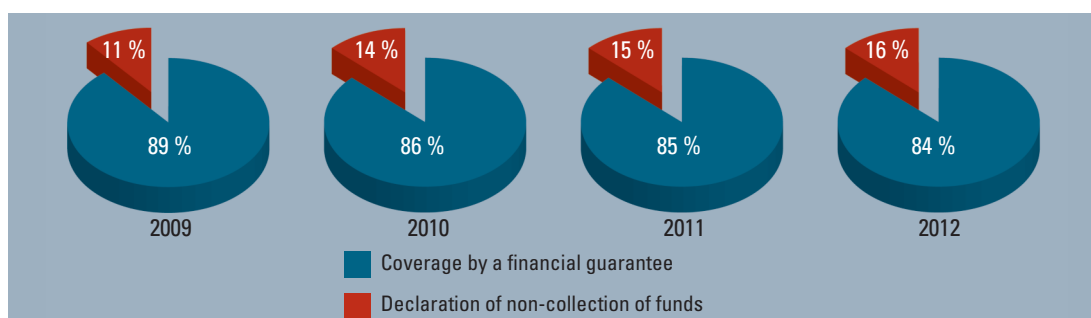
Intermediaries registered in the Broker category: Nature of activity when intermediation is a secondary activity



Principal activity	2009		2010		2011		2012	
	Employees	%	Employees	%	Employees	%	Employees	%
Credit institutions	226	12%	221	9%	209	7%	220	7%
Auxiliary services for financial services and insurance	625	32%	768	32%	905	31%	1 057	33%
Real estate services	277	14%	318	13%	376	13%	332	10%
Head office and management consulting services	521	27%	741	31%	916	32%	819	25%
Other industry sectors	282	15%	295	16%	492	17%	794	25%
Total	1 931	100%	2 427	100%	2 898	100%	3 222	100%

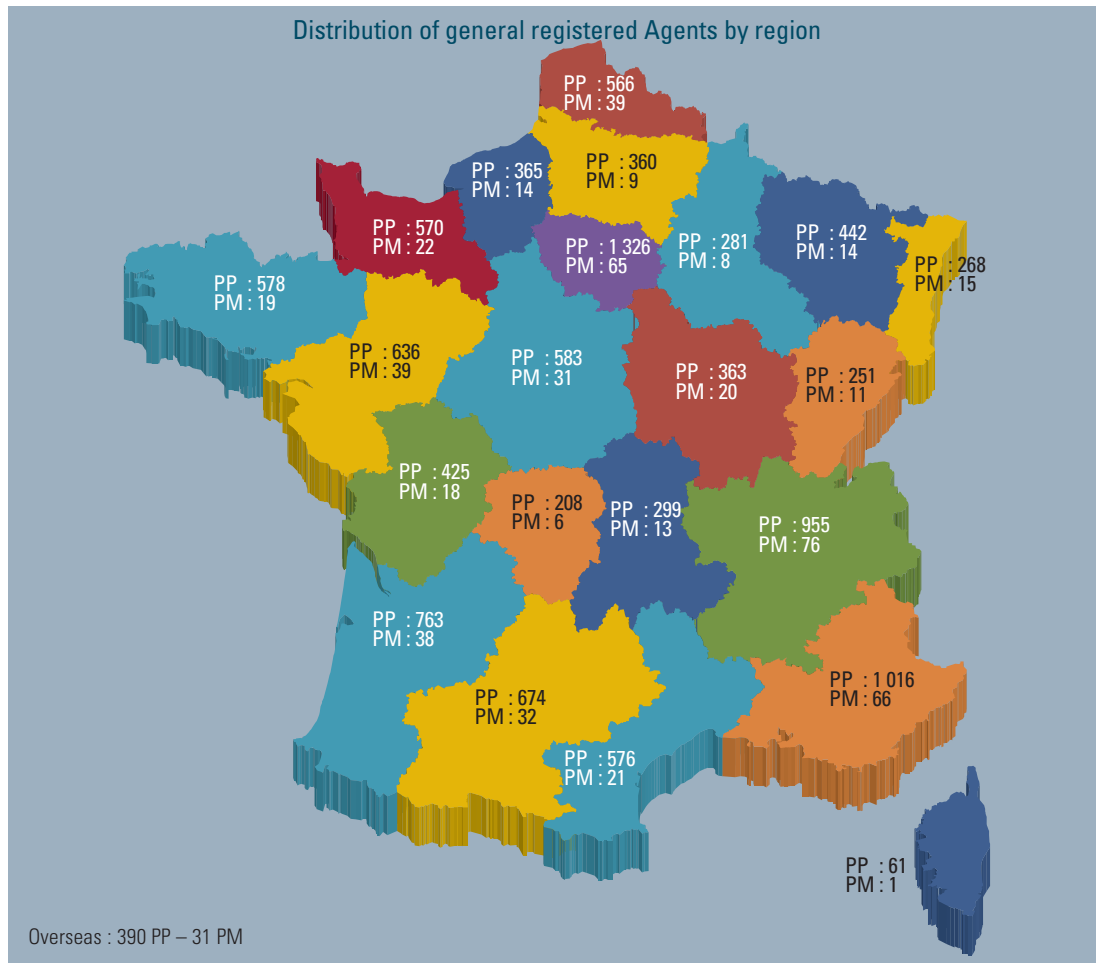
Note : Information relating to professional activity is self-reported. Until 15 January 2013, ORIAS does not check or verify the principal or secondary nature of the performance of insurance intermediation.

Intermediaries registered in the Broker category: Coverage by a Financial Guaranty



	2009		2010		2011		2012	
	Employees	%	Employees	%	Employees	%	Employees	%
Coverage by a financial guaranty	16 501	89%	16 956	86%	17 636	85%	17 737	84%
Declaration of non-collection of funds	2 005	11%	2 840	14%	3 039	15%	3 428	16%
Total	18 506	100%	19 796	100%	20 675	100%	21 165	100%

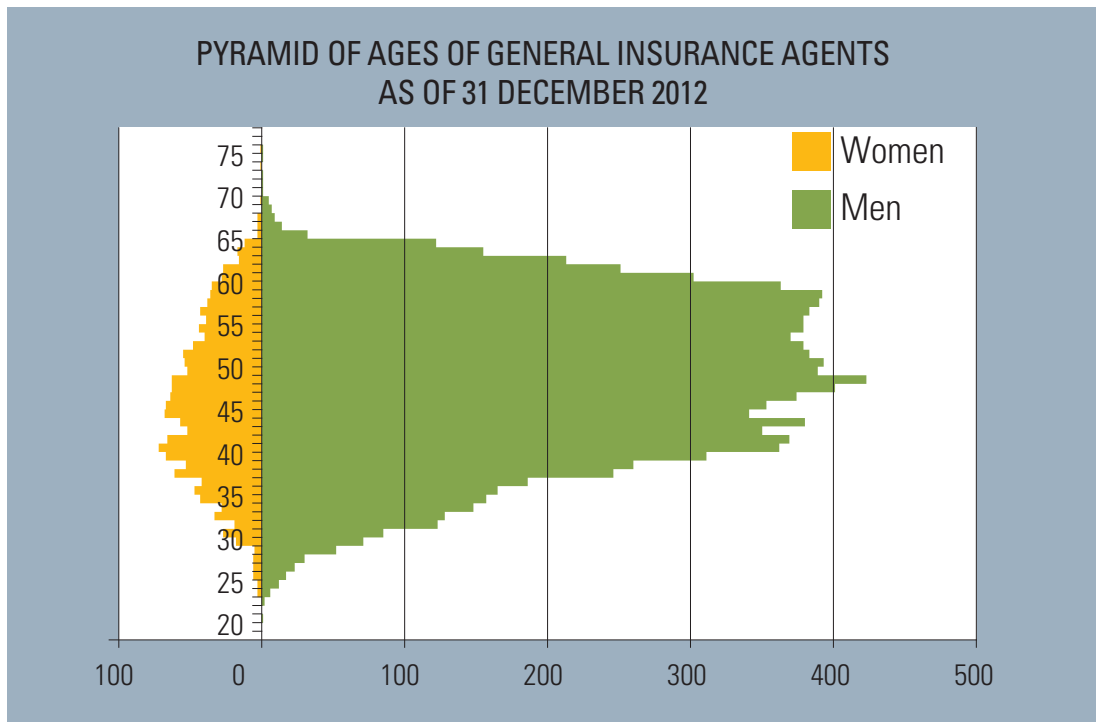
3.3.2 "General insurance agents" category



Region	2009	2010	2011	2012		Change 2012/2011
	Total	Total	Total	PP	PM	
Alsace	305	298	286	268	15	-1%
Aquitaine	835	813	815	763	38	-2%
Auvergne	326	329	318	299	13	-2%
Basse-Normandie	367	364	350	329	18	-1%
Bourgogne	405	395	395	363	20	-3%
Bretagne	631	618	597	570	22	-1%
Champagne-Ardenne	304	302	296	281	8	-2%
Centre	658	639	622	583	31	-1%
Corse	63	66	63	61	1	-2%
Franche-Comté	282	271	274	251	11	-4%
Haute-Normandie	390	381	374	365	14	1%
Ile-de-France	1 375	1 400	1 409	1 326	65	-1%
Limousin	217	219	217	208	6	-1%
Lorraine	496	476	464	442	14	-2%
Languedoc-Roussillon	630	610	609	576	21	-2%
Midi-Pyrénées	748	735	725	674	32	-3%
Nord-Pas de Calais	628	614	616	566	39	-2%
Poitou-Charentes	451	439	441	425	18	1%
Picardie	382	383	379	360	9	-3%
Pays de la Loire	704	674	677	636	39	0%
Provence-Alpes-Côte d'Azur	1 139	1 113	1 101	1 016	66	-2%
Rhône-Alpes	1 102	1 065	1 043	955	76	-1%
Overseas *	56	57	71	38	31	-3%
France overall	12 494	12 261	12 142	11 355	607	-2%

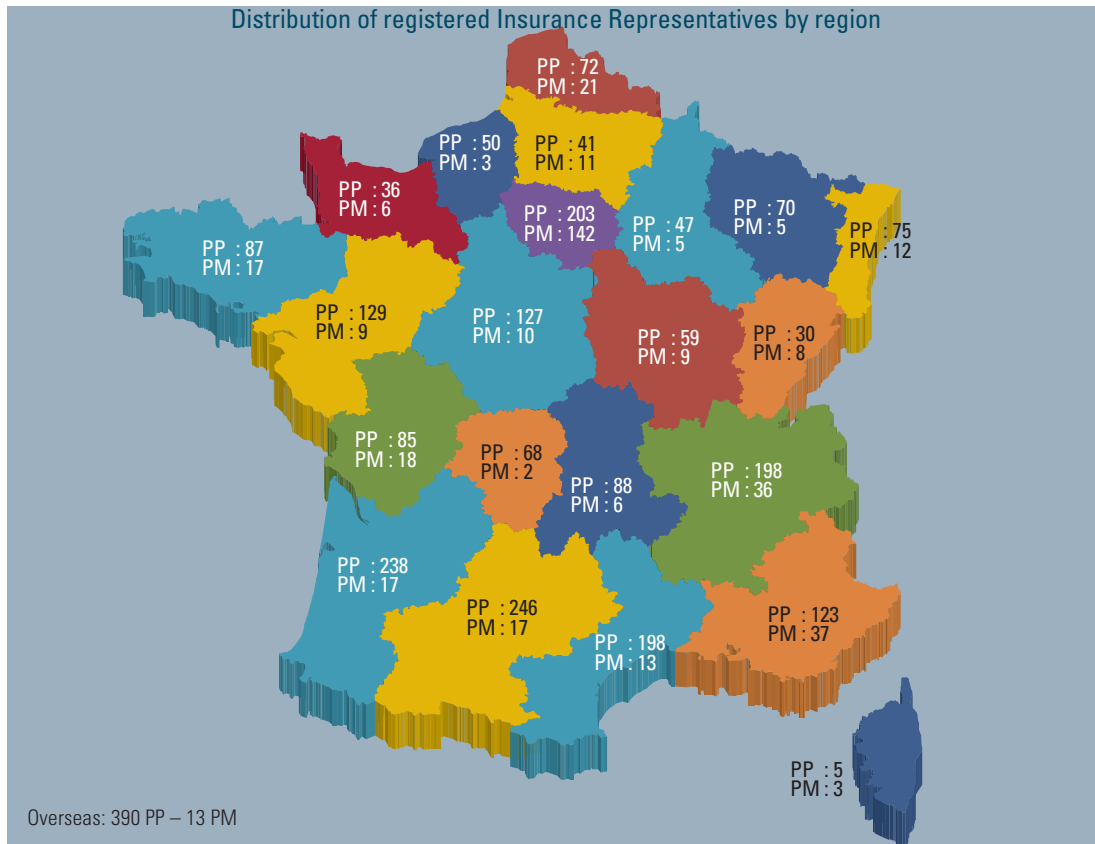
* The overseas departments (Guadeloupe, Guyana, Martinique, and Réunion) and certain overseas territories, namely Mayotte, Saint Barthélemy, Saint Martin, and Saint-Pierre-et-Miquelon. (Source: Art. L.500-1 of the insurance code (modified by ruling no. 2008-698 of 11 July 2008))

	2009	2010	2011	2012	%
Legal entity general agents	516	544	575	607	5%
Physical person general agents	11 978	11 717	11 567	11 355	95%
Total	12 494	12 261	12 142	11 962	100%



Average age: 49.7
 Percentage of women: 13%
 Percentage of men: 87%

3.3.3 The “Insurance representatives” category



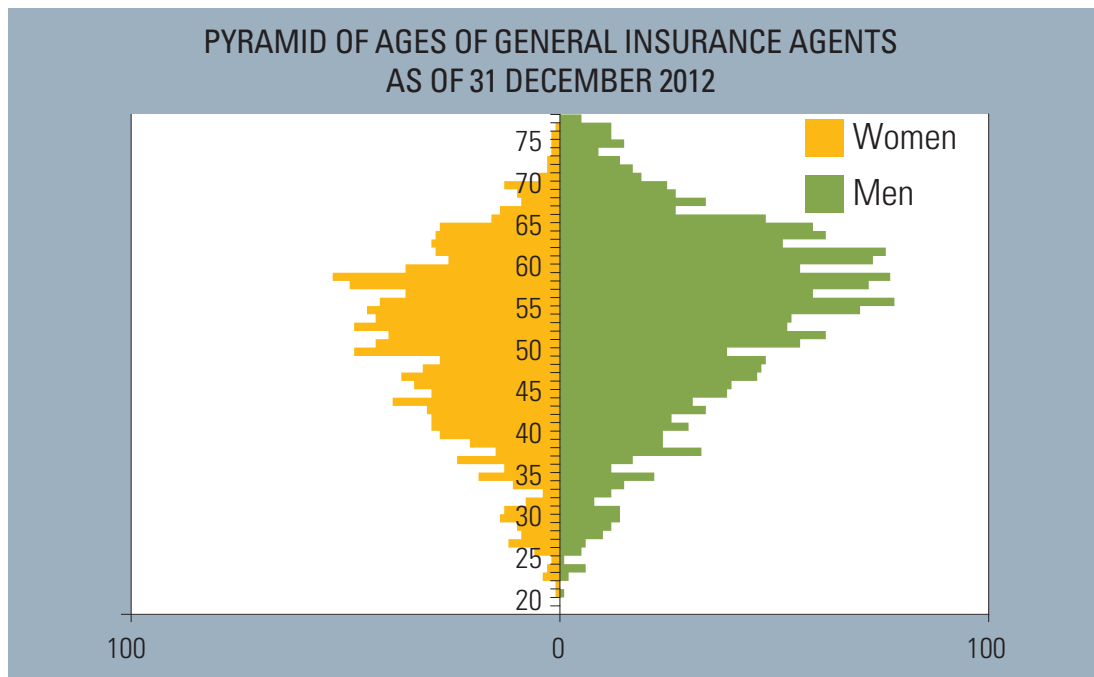
Region	2009	2010	2011	2012		Total	Change 2012/2011
	Total	Total	Total	PP	PM		
Alsace	97	91	92	75	12	87	-5%
Aquitaine	322	277	274	238	17	255	-7%
Auvergne	139	117	105	88	6	94	-11%
Basse-Normandie	55	38	39	36	6	42	8%
Bourgogne	86	82	73	59	9	68	-7%
Bretagne	136	106	102	87	17	104	2%
Champagne-Ardenne	96	63	63	47	5	52	-18%
Centre	210	149	147	127	10	137	-7%
Corse	9	8	9	5	3	8	-11%
Franche-Comté	38	43	43	30	8	38	-12%
Haute-Normandie	81	57	56	50	3	53	-5%
Ile-de-France	411	365	335	203	142	345	3%
Limousin	104	85	79	68	2	70	-11%
Lorraine	126	97	91	70	5	75	-18%
Languedoc-Roussillon	141	150	223	198	13	211	-5%
Midi-Pyrénées	367	334	293	246	17	263	-10%
Nord-Pas de Calais	170	115	101	72	21	93	-8%
Poitou-Charentes	129	108	108	85	18	103	-5%
Picardie	92	70	56	41	11	52	-7%
Pays de la Loire	177	140	139	129	9	138	-1%
Provence-Alpes-Côte d'Azur	222	172	170	123	37	160	-6%
Rhône-Alpes	320	272	254	198	36	234	-8%
Overseas *	61	65	79	67	13	80	1%
France overall	3 589	3 004	2 931	2 342	420	2 762	-6%

* The overseas departments (Guadeloupe, Guyana, Martinique, and Réunion) and certain overseas territories, namely Mayotte, Saint Barthélemy, Saint Martin and Saint-Pierre-et-Miquelon. (Source: Art. L.500-1 of the insurance code (modified by ruling no. 2008-698 of 11 July 2008))

	2009	2010	2011	2012	%
Legal entity insurance representatives	334	380	393	399	73%
Physical person insurance representatives	126	127	126	147	27%
Total	460	507	519	546	100%
Legal entity tied insurance agents	24	21	20	21	1%
Physical person tied insurance agents	3 105	2 476	2 392	2 195	99%
Total	3 129	2 497	2 412	2 216	100%

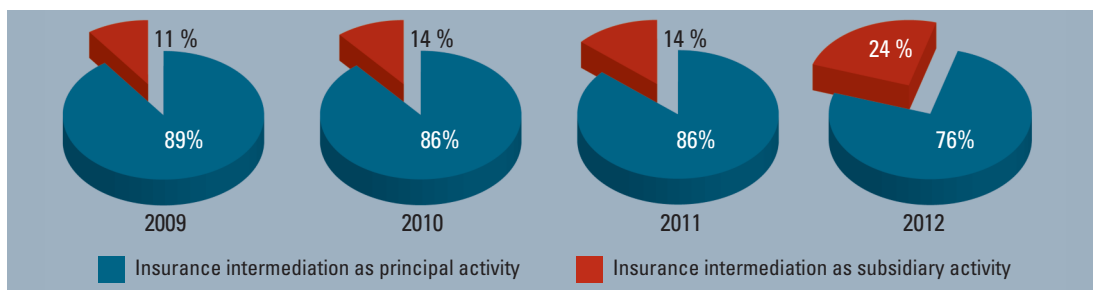
Note : “Tied” Insurance Representatives (MAL) are “general insurance non-agent representatives, operating in the name of and on behalf of an insurance company and under its full responsibility and receiving no bonuses or sums intended for customers can be registered in the register of intermediaries by the company that delegates them. This company is responsible for verifying that they meet the conditions related to access to intermediary activity and its performance”. [...] (see art.L. 550-1 of the French Insurance Code).

**PYRAMID OF AGES OF GENERAL INSURANCE AGENTS
AS OF 31 DECEMBER 2012**



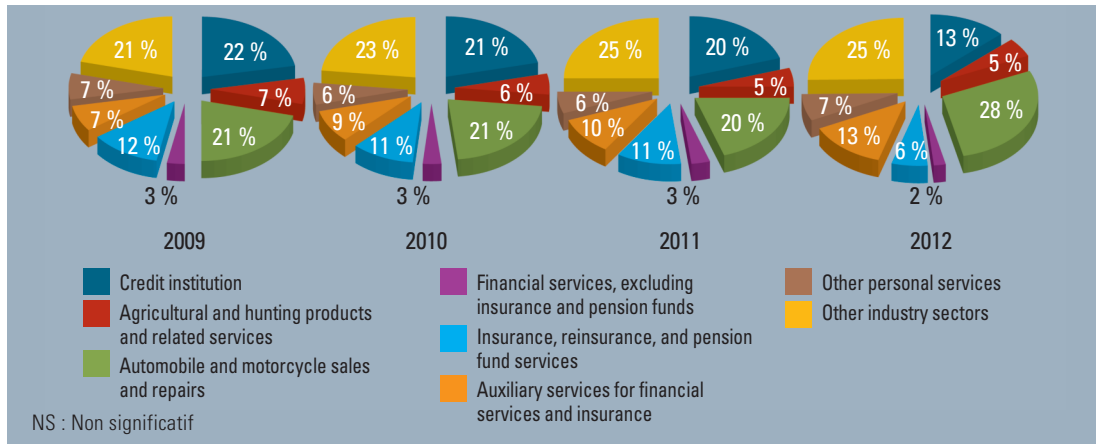
Average age: 53.8
Percentage of women: 39%
Percentage of men: 61%

Intermediaries registered in the Insurance Representative category: Principal activity exercised



Principal activity	2009		2010		2011		2012	
	Employees	%	Employees	%	Employees	%	Employees	%
Performs insurance intermediation as a principal activity	3 205	89%	2 594	86%	2 516	86%	2 095	76%
Performs insurance intermediation as a subsidiary activity	384	11%	410	14%	415	14%	667	24%
Total	3 589	100%	3 004	100%	2 931	100%	2 762	100%

Intermediaries registered in the Insurance Representative category: Nature of activity when intermediation is a secondary activity

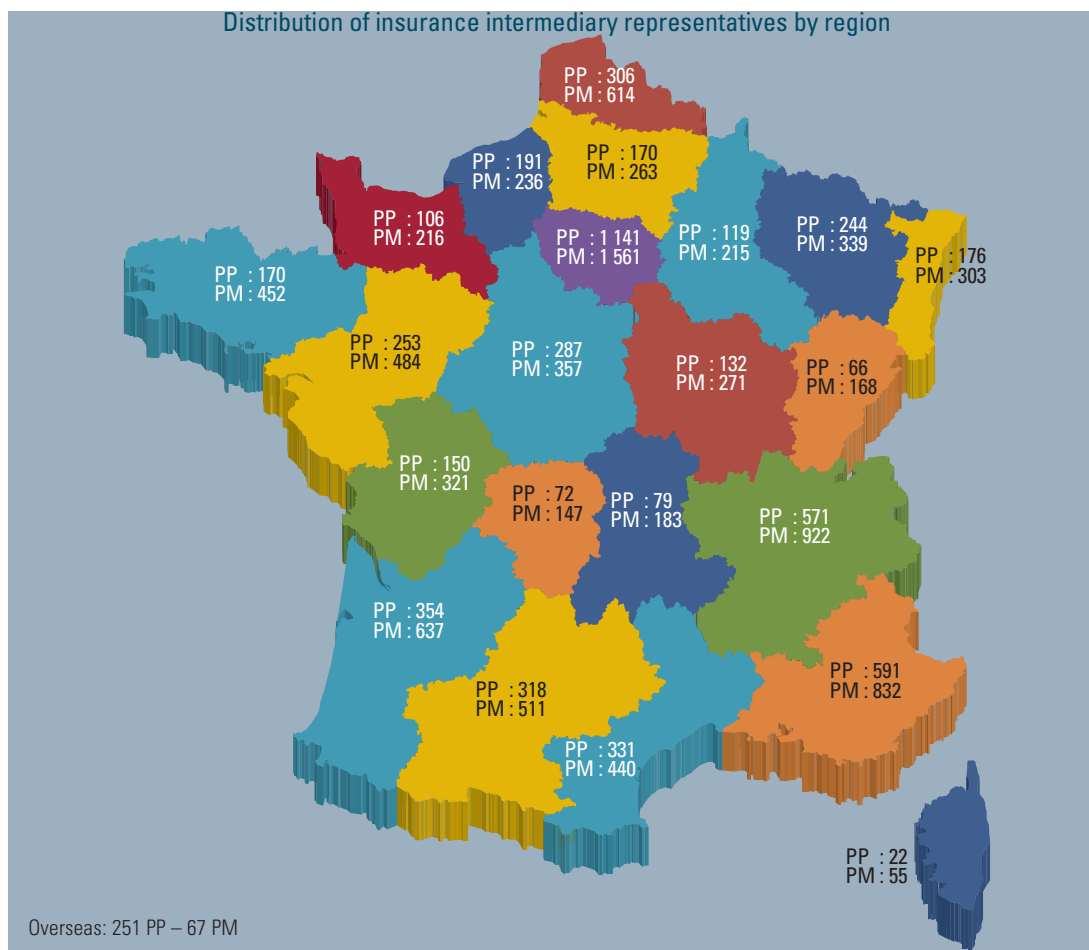


Principal activity	2009		2010		2011		2012	
	Employees	%	Employees	%	Employees	%	Employees	%
Credit institutions	85	22%	87	21%	85	20%	85	13%
Agricultural and hunting products and related services	27	7%	23	6%	84	5%	33	5%
Automobile and motorcycle sales and repairs	82	21%	88	21%	45	20%	190	28%
Financial services, excluding insurance and pension funds	13	3%	13	3%	41	3%	15	2%
Insurance, reinsurance, and pension fund services	47	12%	44	11%	21	11%	40	6%
Auxiliary services for financial services and insurance	26	7%	36	9%	14	10%	89	13%
Other personal services	25	7%	24	6%	23	6%	45	7%
Other industry sectors	79	21%	95	23%	102	25%	170	25%
Total	384	100%	410	100%	415	100%	667	100%

NS: Not significant

Note : Information relating to professional activity is self-reported. Until 15 January 2013, ORIAS does not check or verify the principal or secondary nature of the performance of insurance intermediation.

3.3.4 The “Insurance intermediary representatives” category

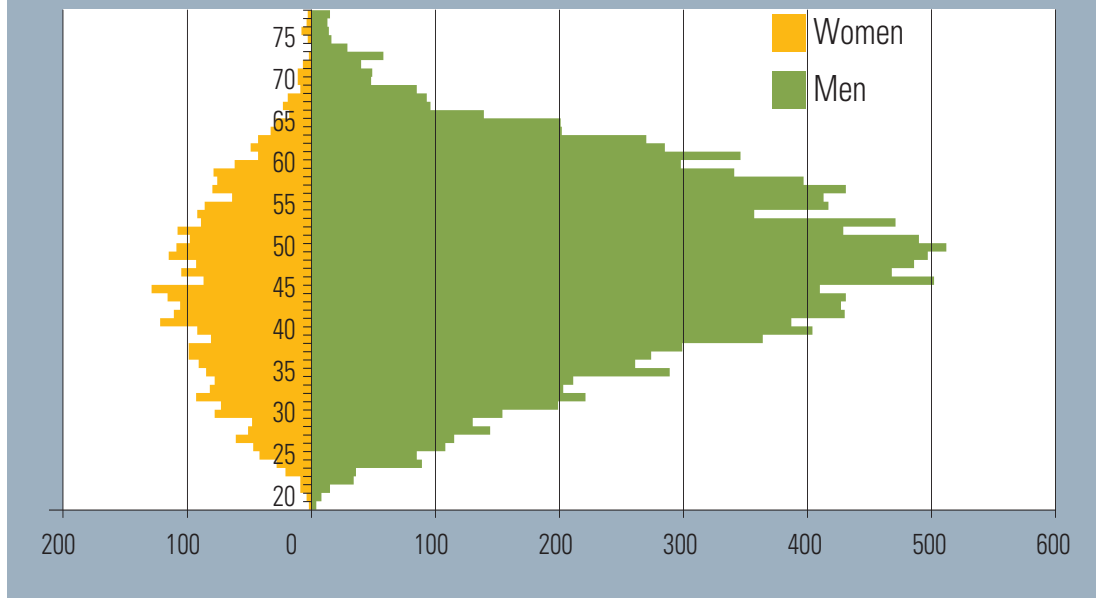


Region	2009	2010	2011	2012		Total	Change 2012/2011
	Total	Total	Total	PP	PM		
Alsace	466	506	507	176	303	479	-6%
Aquitaine	973	996	997	354	637	991	-1%
Auvergne	236	250	257	79	183	262	2%
Basse-Normandie	292	302	325	106	216	322	-1%
Bourgogne	357	386	416	132	271	403	-3%
Bretagne	609	648	673	170	452	622	-7%
Champagne-Ardenne	303	332	363	119	215	334	-8%
Centre	598	628	654	287	357	644	-2%
Corse	70	70	81	22	55	77	-5%
Franche-Comté	232	245	248	66	168	234	-6%
Haute-Normandie	347	386	435	191	236	427	-2%
Ile-de-France	2452	2617	2843	1141	1561	2702	-5%
Limousin	213	227	230	72	147	219	-5%
Lorraine	518	549	589	244	339	583	-1%
Languedoc-Roussillon	690	716	789	331	440	771	-2%
Midi-Pyrénées	840	857	866	318	511	829	-4%
Nord-Pas de Calais	840	906	936	306	614	920	-2%
Poitou-Charentes	418	437	453	150	321	471	4%
Picardie	370	401	429	170	263	433	1%
Pays de la Loire	668	702	744	253	484	737	-1%
Provence-Alpes-Côte d'Azur	1307	1345	1431	591	832	1423	-1%
Rhône-Alpes	1556	1618	1626	571	922	1493	-8%
Overseas *	395	396	361	251	67	318	-12%
France overall	14 750	15 520	16 253	6 100	9 594	15 694	-3%

* The overseas departments (Guadeloupe, Guyana, Martinique, and Réunion) and certain overseas territories, namely Mayotte, Saint Barthélemy, Saint Martin and Saint-Pierre-et-Miquelon. (Source: Art. L.500-1 of the insurance code (modified by ruling no. 2008-698 of 11 July 2008)).

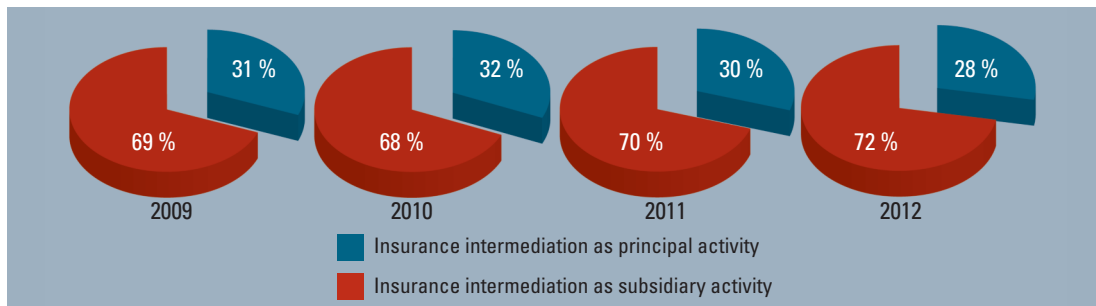
	2009	2010	2011	2012	%
Legal entity insurance intermediary representatives	8 519	8 842	9 461	9 504	61%
Physical person insurance intermediary representatives	6 231	6 678	6 792	6 100	39%
Total	14 750	15 520	16 253	15 694	100%

**PYRAMID OF AGES OF INSURANCE INTERMEDIARY REPRESENTATIVES
AS OF 31 DECEMBER 2012**



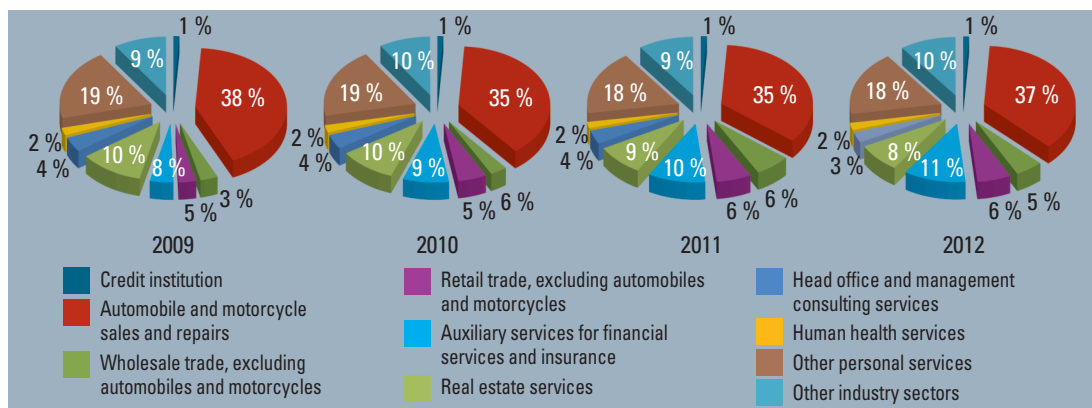
Average age: 48.5
Percentage of women: 20%
Percentage of men: 80%

**Intermediaries registered in the Insurance Intermediary Representative category:
Principal activity exercised**



Principal activity	2009		2010		2011		2012	
	Employees	%	Employees	%	Employees	%	Employees	%
Insurance intermediation as principal activity	4 646	31%	4 902	31%	4 846	30%	4 348	28%
Insurance intermediation as subsidiary activity	10 104	69%	10 618	68%	11 407	70%	11 346	72%
Total	14 750	100%	15 520	100%	16 253	100%	15 694	100%

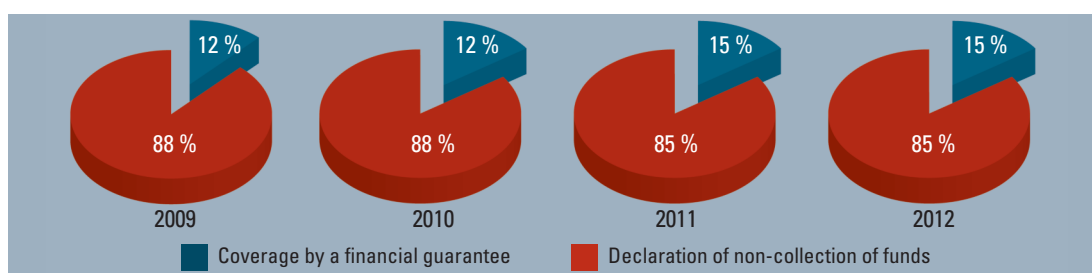
Intermediaries registered in the Insurance Intermediary Representative category: Nature of activity when intermediation is a secondary activity



Principal activity	2009		2010		2011		2012	
	Employees	%	Employees	%	Employees	%	Employees	%
Credit institutions	74	1%	88	1%	119	1%	110	1%
Automobile and motorcycle sales and repairs	3 880	38%	3 744	35%	3 973	35%	4 168	37%
Wholesale trade, excluding automobiles and motorcycles	330	3%	620	6%	717	6%	538	5%
Retail trade, excluding automobiles and motorcycles	520	5%	550	5%	701	6%	724	6%
Auxiliary services for financial services and insurance	858	8%	945	9%	1 146	10%	1 241	11%
Real estate services	1 008	10%	1 054	10%	975	9%	928	8%
Head office and management consulting services	358	4%	397	4%	436	4%	303	3%
Human health services	188	2%	194	2%	198	2%	205	2%
Other personal services	1 940	19%	1 989	19%	2 028	18%	2 007	18%
Other industry sectors	948	9%	1 037	10%	1 114	10%	1 104	10%
Total	10 104	100%	10 618	100%	11 407	100%	11 346	100%

Note : Information relating to professional activity is self-reported. Until 15 January 2013, ORIAS does not check or verify the principal or secondary nature of the performance of insurance intermediation.

Intermediaries registered in the Insurance Intermediary Representative category: Coverage by a Financial Guaranty



	2009		2010		2011		2012	
	Employees	%	Employees	%	Employees	%	Employees	%
Coverage by a financial guaranty	1 708	12%	1 893	12%	2 434	15%	2 389	15%
Declaration of non-collection of funds	13 042	88%	13 627	88%	13 819	85%	13 305	85%
Total	14 750	100%	15 520	100%	16 253	100%	15 694	100%

3.4 The Europe of Intermediaries

3.4.1 Implementation of the European passport

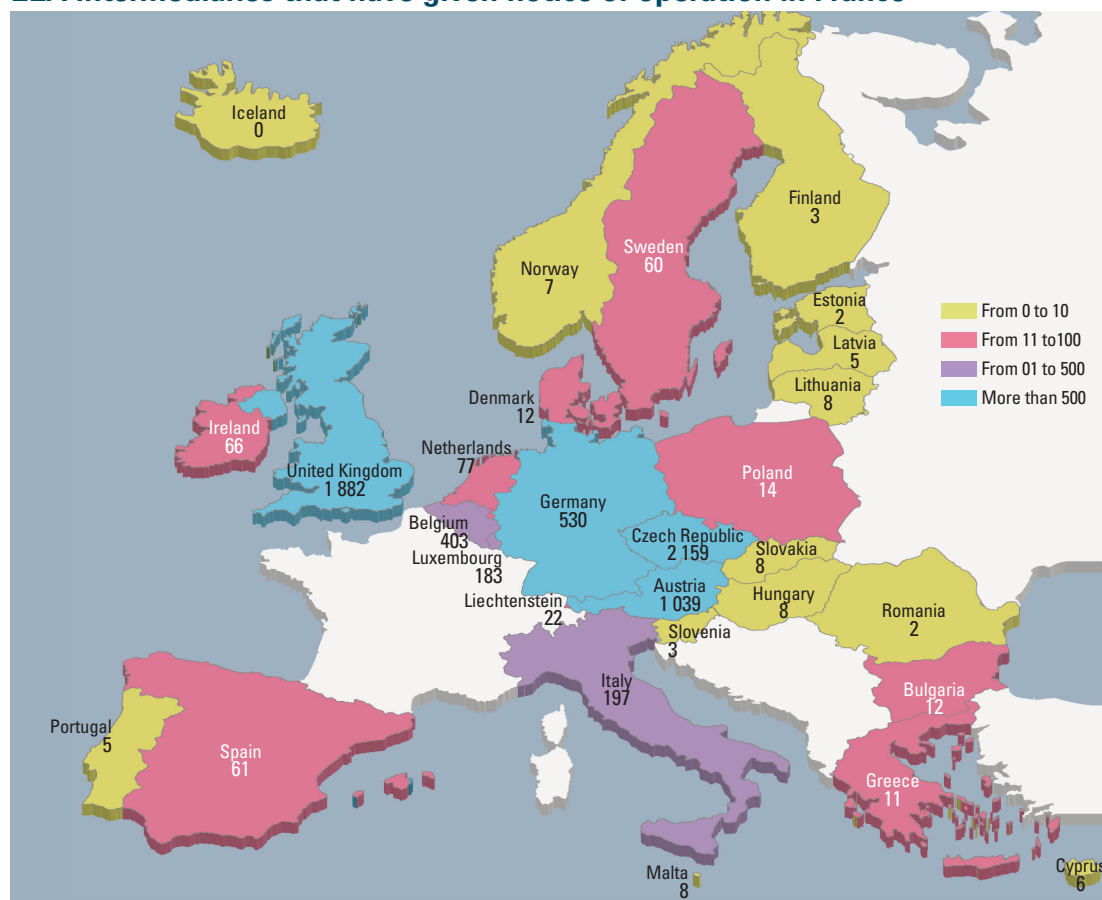
Article 6 of the IID establishes the principle of the European passport authorising an intermediary registered in a Register of one of the countries of the European Economic Area (EEA) to operate in another country with freedom of services (FOS) or freedom of establishment (FE).

The Luxembourg protocol, developed under the auspices of the European Insurance and Occupational Pensions Authority (EIOPA formerly CEIOPS) and signed on 28 April 2006, specifies the conditions for implementing the European passport and particularly the exchanges of information between national authorities in charge of maintaining single registers (see appendix to this report). This protocol was revised in October 2008. During this revision, a definition of FPS was introduced (see appendix to this report).

In practice, intermediaries registered in the Register of Insurance Intermediaries inform ORIAS of their intention to operate in either of these manners in a particular EEA country. ORIAS is responsible for notifying its counterpart in the destination country. Within one month from being informed that this notification has been sent, the intermediary is authorised to operate in the country in question. A similar system allows intermediaries listed in an EEA register to operate in France, if notification has been sent.

3.4.2 Notifications of EEA intermediaries in business in France

EEA intermediaries that have given notice of operation in France



Pays	2009	2010	2011	2012	Change 2012/2011
Czech Republic	2 149	2 152	2 154	2 159	0%
United Kingdom	1 511	1 635	1 708	1 882	10%
Austria	878	991	987	1 039	5%
Germany	442	480	503	530	5%
Belgium	284	329	349	403	15%
Italy	120	147	166	197	19%
Luxembourg	100	136	171	183	7%
Netherlands	46	60	63	77	22%
Ireland	53	58	58	66	14%
Spain	57	61	50	61	22%
Sweden	41	47	57	60	5%
Liechtenstein	14	20	21	22	5%
Poland	10	13	14	14	0%
Bulgaria	2	9	9	12	33%
Denmark	8	9	10	12	20%
Greece	4	7	8	11	38%
Hungary	5	7	8	8	0%
Lithuania	6	7	8	8	0%
Malta	7	7	6	8	33%
Slovakia	5	5	4	8	100%
Norway	1	4	7	7	0%
Cyprus	3	4	5	6	20%
Latvia	5	5	5	5	0%
Portugal	5	5	4	5	25%
Finland	3	3	3	3	0%
Slovenia	2	2	3	3	0%
Estonia	2	2	2	2	0%
Romania	2	2	2	2	0%
Total	5 765	6 207	6 385	6 793	6%

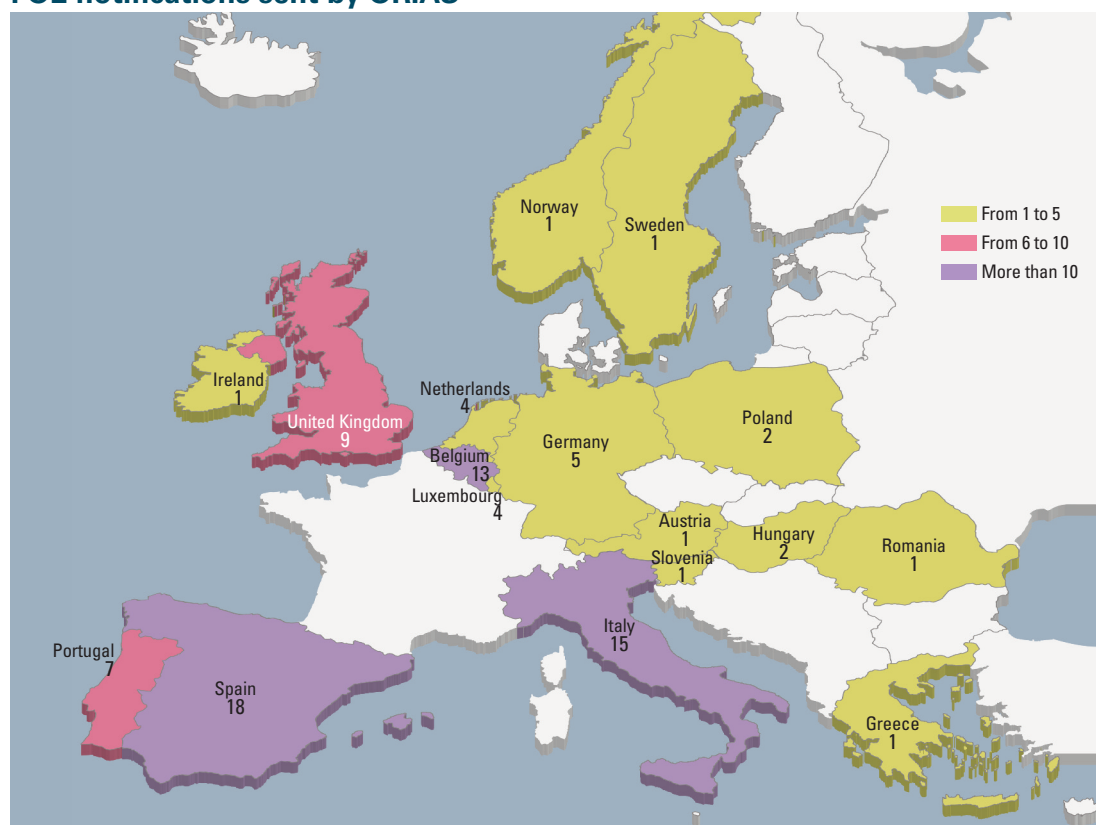
Note : The 2,159 notifications of Czech intermediaries operating in France must be analysed with care. In fact, the body holding the Register of Intermediaries in the Czech Republic sent a notification of operation in France for all of its registered intermediaries. ORIAS has noticed that the data has not been properly updated by some registration authorities in EEA countries.

3.4.3 Notifications of intermediaries registered with ORIAS in business in EEA

Intermediaries registered in the Orias Register having given notice to operate with Freedom of Establishment (FOE)

	2009	2010	2011	2012	Change 2012/2011
Intermediaries having given notice to operate with FOE	40	46	50	48	-4%

FOE notifications sent by ORIAS

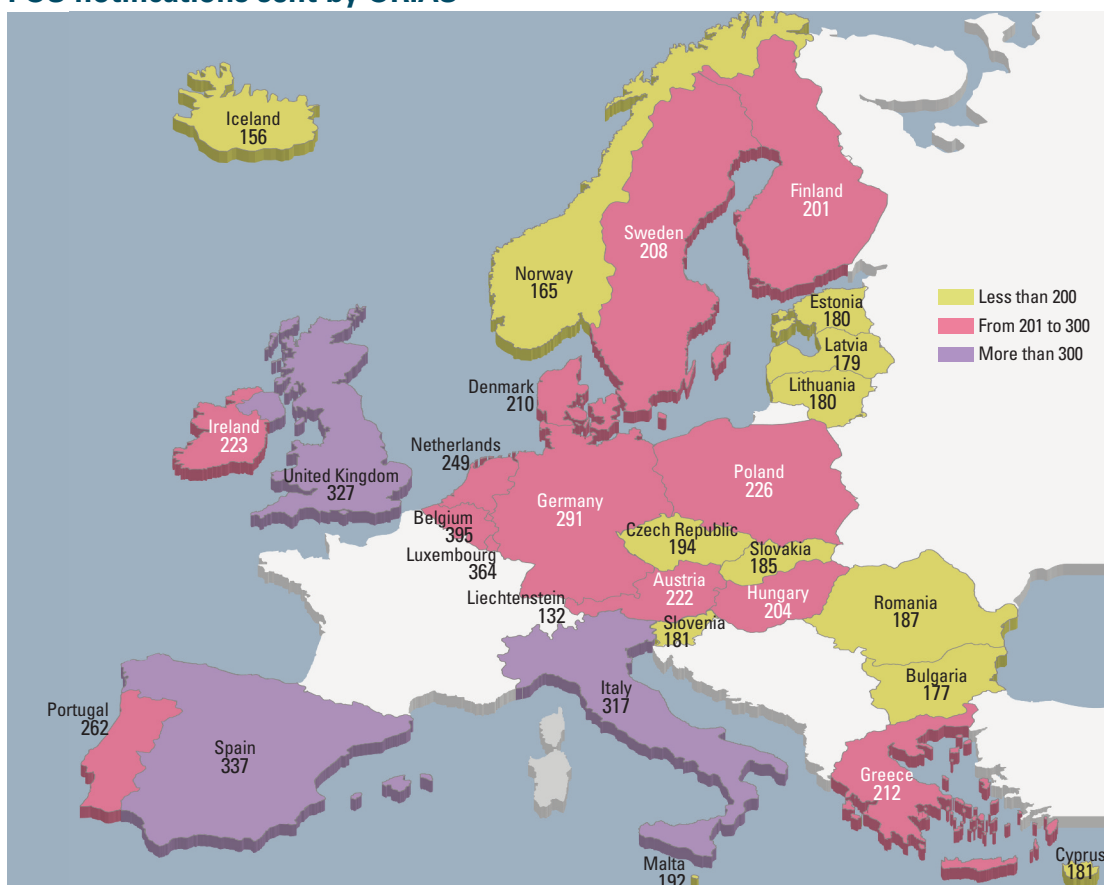


Pays	2009	2010	2011	2012	Change 2012/2011
Spain	14	15	18	18	0%
Italy	13	15	16	15	-6%
Belgium	8	12	13	13	0%
United Kingdom	7	7	7	9	29%
Portugal	4	4	6	7	17%
Germany	3	4	5	5	0%
Luxembourg	3	3	3	4	33%
Netherlands	3	3	5	4	-20%
Hungary	2	2	2	2	0%
Poland	2	2	3	2	-33%
Austria	2	2	1	1	0%
Greece	2	2	2	1	-50%
Ireland	1	1	1	1	0%
Norway	1	1	1	1	0%
Romania	0	0	2	1	-50%
Sweden	0	0	1	1	0%
Slovenia	0	0	1	1	0%
Total	65	73	87	87	-1%

Intermediaries registered in the Orias Register having given notice to operate with Freedom of Services (FOS)

	2009	2010	2011	2012	Change 2012/2011
Intermediaries having given notice to operate with FOS	375	461	508	560	10%

FOS notifications sent by ORIAS



Pays	2009	2010	2011	2012	Change 2012/2011
Belgium	247	313	358	395	10%
Luxembourg	243	301	326	364	12%
Spain	208	264	305	337	10%
United Kingdom	194	248	287	327	14%
Italy	196	249	283	317	12%
Germany	180	226	252	291	15%
Portugal	154	200	226	262	16%
Netherlands	144	190	225	249	11%
Poland	136	176	195	226	16%
Ireland	135	177	200	223	12%
Austria	136	176	195	222	14%
Grece	131	167	188	212	13%
Denmark	129	164	185	210	14%
Sweden	128	166	185	208	12%
Hungary	126	163	182	204	12%
Finland	125	158	176	201	14%
Czech Republic	117	151	169	194	15%
Malta	116	149	168	192	14%
Romania	111	144	161	187	16%
Slovakia	116	148	164	185	13%
Cyprus	109	136	158	181	15%
Slovenia	114	144	161	181	12%
Estonia	113	141	158	180	14%
Lithuania	112	140	158	180	14%
Latvia	111	139	157	179	14%
Bulgaria	105	136	153	177	16%
Norvege	91	122	144	165	15%
Iceland	87	112	132	156	18%
Liechtenstein	54	79	104	132	27%
Total	3 968	5 079	5 755	6 537	14%

4. 4. OBSERVATIONS BY ORIAS

4.1 Integrity checks

Article 3 of degree no. 2012-100 dated 26 January 2012 amended the procedure for checking the condition of integrity pursuant to article L. 512-1 of the French Insurance Code. Article R. 514-1 of the *French Insurance Code* now states: "In order to check the integrity conditions referred to in I to III and V of article L. 322-2, the organisation referred to in article R. 512-3 must be sent bulletin 2 from the automated national police database for the party concerned by a secure means of telecommunication, or its equivalent for nationals of another EU member state or other signatory state to the European Economic Area."

This provision came into force on 1 April 2012 pursuant to article 5 of the abovementioned decree.

The persons subject to this provision are:

- intermediaries that are individuals,
- persons who direct, manage or administer intermediary legal entities,
- persons who are members of a supervisory body, with the power to sign on behalf of or directly responsible for the intermediation activity within these intermediary legal entities (the "representatives").

For information, the integrity condition was previously checked via a sworn statement by the persons subject to registration on the ORIAS Register declaring that they fulfil the conditions set out in I to III and V of article L. 322-2 of the French Insurance Code.

The check is now carried out by the Casier Judiciaire National (CJN – National Police Database) sending bulletin 2 (B2) for the parties concerned by a secure means of telecommunication. In practice, those whose B2 provided by the national police database is blank are automatically deemed to meet the integrity condition. However, for those whose B2 is not blank, the CJN returns a paper copy of the B2 listing infractions. ORIAS must then check whether these infractions are stipulated in article L. 322-2 of the French Insurance Code.

In summer 2012, a campaign to check this condition was launched by ORIAS for all insurance intermediaries registered on 1 April 2012, representing a total of 46,943 people. Following this campaign, in 2012 the registration commission took 58 deletion decisions on the grounds of lack of integrity, five of which are subject to pending appeals before the competent administrative courts.

4.2 Professional ability

4.2.1 Proof of professional ability based on a diploma

Articles L. 512-5 and R. 512-8 to R. 512-10 of the French Insurance Code define the principle and procedure for demonstrating the professional ability of insurance intermediaries. Eligible proof includes the diplomas, accreditations and certificates referred to in articles A. 512-6 and A. 512-7. Particularly stipulated are diplomas, accreditations and certificates registered *with the Répertoire National Des Certifications Professionnelles* (RNCP – National Directory of Professional Qualifications*) in training speciality 313 (Finance, banking, insurance and real-estate).

* Available at www.cncp.gouv.fr

The regulatory provision applicable to IOBSPs in terms of eligible diplomas also refers to diplomas, accreditations and certificates registered with the RNCP in training speciality 313, pursuant to articles L. 519-3-3, R. 519-8 to R. 519-10 of the French Monetary and Financial Code and the ruling of 26 June 2012. Finally, AMF instruction no. 2013-07 dated 24 April 2013, in application of article 325-1 of the AMF General Regulation enshrined by the ruling dated 12 April 2013, also refers solely to diplomas, accreditations and certificates registered with the RNCP in training speciality 122 (Economics), 128 (Law and political sciences), 313 and 314 (Accounting and management).

Created by the social modernisation law no. 2002-73 dated 17 January 2002, the *Commission Nationale de la Certification Professionnelle* (National Professional Qualification Commission) is under the authority of the ministry responsible for professional training. Its principal task is keeping and updating the RNCP. The RNCP is an official directory of diplomas, accreditations and certificates issued by any training organisation (university, private school, continuous learning organisation, professional sector, etc.). Registered diplomas are ranked by level of training and training speciality.

The RCNP is currently the only reference source for diplomas, accreditations and certificates eligible for demonstrating professional ability, based on a diploma, for IOBSPs and CIFs. For insurance intermediaries, there also remains the inclusion of all Master's level diplomas and titles.

ORIAS has observed that many university courses and business and management school diplomas are not listed by the RNCP and/or are not listed in an eligible training speciality.

This situation can be explained by the fact that:

- Diplômes d'Etat (state-recognised higher education qualifications: e.g. Master's and Degree) which should be "automatically" listed, are not currently,
- time-consuming procedures for examining dossiers,
- training organisations have not initiated the registration procedure for the eligible specialities.

The CNCP's 2012 Annual Report, which highlights the organisation's lack of resources, independently of its agents' availability, states that:

- "At the end of 2012, 7710 directory pages are now available online at the Commission's website and 3144 are being processed. These files still being processed mainly relate to higher education diplomas (degrees, master's and engineering accreditations)" (p. 8 of the report)
- out of 12,000 higher education qualifications, a little under 3000 are published in the RNCP (see p. 14 of the report)
- the average time taken to examine dossiers was 7.7 months (p. 11 of the report).

ORIAS considers that processing intermediaries' dossiers requires an updated and comprehensive reference framework. Training organisations and the CNCP must initiate actions to improve updating of the RCNP.

4.2.2 Capacité professionnelle des IOBSP

During processing of IOBSP registration dossiers during the first half of 2013, ORIAS noted that the greatest operational difficulty relates to IOBSPs' demonstration of their professional ability.

This follows the decision by the legislator and the regulatory authority not to include a "grandfather" clause in the regulation, which would have allowed professionals operating on the new regulation's start date to be exempt from the professional ability requirement. This decision, which is legitimate from a consumer protection perspective, provoked widespread incomprehension among the professionals concerned.

As a result, all IOBSPs, whether previously operating or setting up their business, are bound by the requirements of articles R. 519-8 et seq. of the French Financial and Monetary Code. As mentioned in point 4.2.1. above, some professionals had difficulties demonstrating eligible qualifications. In respect of professional training, the programme for which was set out in the ruling dated 4 April 2012, it transpired that in fact only a minority of professionals have taken this training. The most common way of demonstrating professional ability is therefore via professional experience.

In a letter sent to ORIAS dated 17 December 2012, the DGTPE stipulated that, pursuant to articles R.519-8 et seq. of the French Financial and Monetary Code, the concept of professional experience "acquired in employment involving carrying out bank transactions and payment services", excluding as an employee, is eligible in the following situations:

- professional experience as an unpaid worker, sole trader or unpaid director of a legal entity, in the context of a mandate between a credit institution or a payment institution and an IOBSP;
- professional experience as an unpaid worker, sole trader or unpaid director of a legal entity, in the context of a direct contractual relationship between an IOBSP and the beneficiary of the certificate.

In the first case, professionals will be able to demonstrate their professional experience via employment declarations mentioning the reference, date and term of the mandate, signed by a credit institution or a payment institution.

In the second case, the employment declarations will mention the reference, date and term of contracts agreed with an IOBSP registered on the ACP list, up to launch of the Single Register. »

These clarifications only apply to IOBSPs subject to registration within three months from 15 January 2013, the date on which the Single Register came into force. At the end of this period, only experience acquired in relation to a mandate binding the person concerned to an IOBSP may be recognised.

The DGTPE's intention is to end "the disparity in existing situations which rightly led to an overhaul of the regulations" by recognising experience acquired under statuses other than IOBSP (the previous version of article L. 519-2 stated "the IOBSP acts according to a mandate issued by a credit institution or a payment institution").

These clarifications from the DGTPE resolved many individual situations. However, professions still need to demonstrate their situation via declarations of experience signed by credit institutions or payment institutions or certain IOBSPs.

ORIAS notes that as of this report's publication date, more than 13,000 IOBSPs have benefited from the provisions of article 92 II of law no. 2010-1249 ("exempt IOBSP" status), entitling them to only demonstrate fulfilment of registration conditions on the registration renewal date in January 2014. The professionals concerned must therefore prepare to demonstrate their professional ability from renewal in 2014.

It should be added that, under current regulations, professional experience acquired since 15 April 2013 is not taken into account for these exempt IOBSPs.

4.3 Information for consumers concerning the type of bank transactions or payment services carried out by an IOBSP on the www.orias.fr website

The list of information about an IOBSP defined by the ruling of 1 March 2012 and collected by ORIAS is made available to consumers via the Register at www.orias.fr.

It appears that these provisions do not include the type of transaction or service carried out by intermediaries. The provisions do not include stipulation of the banking transactions referred to in article R. 519-4 paragraph II of the French Monetary and Financial Code, i.e. personal loans, loan consolidation, mortgages or reverse mortgages.

ORIAS wonders whether there is an opportunity to enhance the data collected in the IOBSP registration dossier with information regarding the type of banking transaction or payment service, with a view to including this on the individual information page on the www.orias.fr website.

Composition of the Registration Committee as of 31 December 2012

As insurance brokers (CSCA)

- as principal members

Mr	Lionel	Barraud
Mr	Hilaire	Casanova
Mr	Christian	Perrin

- as substitute members

Mr	Cyril	Bayvet
Mr	Bernard	Chilton
Mrs	Brune	Littaye

As general insurance agents

- as principal members

Mr	Patrick	Blanchard
Mr	Jean-Jacques	Gadrat
Mr	Philippe	Lequeux-Sauvage

- as substitute members

Mrs	Anne-Sophie	Foucras
	Post vacant	
Mrs	Patricia	Lefevre

As insurance organisations

For FNMF

- as principal members

Mrs	Isabelle	De Bonneville
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- as substitute members

Mrs	Caroline	Plaute
-----	----------	--------

For GEMA

- as principal members

Mr	Michel	Rémond
----	--------	--------

- as substitute members

Mrs	Sophie	Crémière
-----	--------	----------

For FFSA

- as principal members

Mr	Jérôme	Goelen
Mrs	Audrey	Plouvier
Mrs	Aurore	Rougeot

- as substitute members

Mrs	Françoise	Costinesco
Mr	Patrice	Lato
Mr	Philippe	Poiget

As banking distributors

- as principal members

Mr	Jean-Marc	Bing
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- as substitute members

Mrs	Marie	Collin
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A representative of the Director General of the Treasury attends meetings of the Registration Committee as Government commissioner.

Grégoire Dupont, Secretary General of ORIAS, assumes the duties of secretary of the registration committee.

Implementation of the 2012 budget Charges (expressed in € k)

	2011 budget implementation	2012 budget implementation	change
Personnel expenses ⁽¹⁾	643	761	118
Building expenses	138	150	12
IT expenses	137	190	54
Other business expenses	427	523	96
"Contacts, studies" expenses	50	85	35
Office expenses	44	63	19
Other expenses	5	6	0
Non-recurring charges	148	230	83
Total expenses	1 592	2 008	416

⁽¹⁾ 12.1 FTEs including 10 permanent employees

The increase in expenses is mainly due to the costs incurred in preparation of the launch of the Single Register of Insurance, Banking and Finance Intermediaries (development of IT systems, recruitment/training of additional staff, communications, etc.).

Income

The vast majority of the income of €1782k comes from the receipt of registration fees with a small proportion coming from income from financial investments.

In accordance with the ruling of 22 December 2011, in application of article L. 512-1 of the French Insurance Code, the registration and renewal fee is 30 euros per category for the 2012 financial year. The total amount of fees received for 2012 was €1174k.

Financial income amounts to €58k.

Fiscal year earnings

The 2012 financial year results in a €226k deficit resulting from costs for setting up the Single Register of Insurance, Banking and Finance Intermediaries.

Since this specific deficit is absorbed by the surplus results from previous years, the ORIAS Board of Directors has maintained the registration and renewal fee at 30 euros per category for the 2013 financial year.

List of authorities in charge of keeping the single register of intermediaries in the 30 Member States of the European Economic Area (source www.eiopa.europa.eu)

Germany :

DIHK Deutscher Industrie-und
Handelskammertag e. V.
Breite Straße 29
10178 Berlin
GERMANY
www.dihk.de

Austria :

(For all intermediaries except for credit
institutions operating in insurance
intermediation)
Bundesministerium für Wirtschaft, Familie und
Jugend
Federal Ministry of Economy, Family and Youth
1010 Wien, Stubenring 1
AUSTRIA
<http://www.bmwfj.gv.at>

(Only for credit institutions operating in insurance intermediation)

Finanzmarktaufsichtsbehörde
(FMA)
Otto-Wagner-Platz 5
1090 Wien
AUSTRIA
www.fma.gv.at

Belgium :

FSMA - Financial Services and Market Authority
(FSMA)
Rue du Congrès - Congresstraat, 12-14
1000 Brussels
BELGIUM
www.fsma.be

Bulgaria :

Financial Supervision Commission
33, Shar Planina Street
1303 Sofia
BULGARIA
www.fsc.bg

Cyprus :

Insurance Companies Control Service (ICCS)
P.O.BOX 23364
1682 Nicosia
CYPRUS
www.mof.gov.cy

Denmark :

Finanstilsynet
(The Danish Financial Supervisory Authority)
Aarhusgade 110
DK – 2100 Copenhagen
DENMARK
www.ftnet.dk

Spain :

Dirección General de Seguros y Fondos de
Pensiones (Ministerio de Economía y Hacienda)
Paseo de la Castellana, 44
28046 Madrid
SPAIN
<http://www.dgsfp.meh.es>

Estonia :

Financial Supervisory Authority
Sakala Street 4
15030 Tallinn
ESTONIA
www.fi.ee

Finland :

Finanssivalvonta
Financial Supervisory Authority
P.O. Box 103
00101 Helsinki
FINLAND
<http://www.finanssivalvonta.fi>

Greece :

Private Insurance Supervisory Committee
Supervision of Insurance Intermediaries Division
5, Ypatias Str.
105 57 Athens
GREECE
www.pisc.gr

Hungary :

Penzugyi Szervezetek Allami Felugyelete
(Hungarian Financial Supervisory Authority)
Krisztina Korut 39
H-1013 Budapest
HUNGARY
www.pszaf.hu

Ireland :

Irish Financial Services Regulatory Authority
P.O. Box 9138
College Green
Dublin 2
IRELAND
<http://www.financialregulator.ie>

Iceland :

Financial Supervision Authority
(Fjarmalaeftirlitid)
Sudurlandsbraut 32
108 Reykjavik
ICELAND
www.fme.is

Italy :

Istituto per la Vigilanza sulle Assicurazioni
(IVASS)
Via del Quirinale, 21
00187 Rome
ITALY
www.ivass.it

Latvia :

Financial and Capital Market Commission
Kungu iela 1
Riga, LV-1050
LATVIA
www.fktk.lv

Liechtenstein :

Financial Market Authority (FMA)
Heiligkreuz 8
P.O. Box 279
LI - 9490 VADUZ
PRINCIPALITY OF LIECHTENSTEIN
www.fma-li.li

Lithuania :

Insurance Supervisory Commission of the
Republic of Lithuania
Ukmerges str. 222
LT- 07157 Vilnius
LITHUANIA
www.dpk.lt

Luxembourg :

Commissariat aux Assurances
7, boulevard Royal
L-2449 Luxembourg
GRAND DUCHY OF Luxembourg
www.commassu.lu

Malta :

Malta Financial Services Authority
Notabile Road
Attard BKR 14
MALTA
www.mfsa.com.mt

Norway :

Finanstilsynet
The Financial Supervisory Authority of Norway
Revierstredet 3
Postboks 1187 Sentrum
N- 0107 Oslo
NORWAY
www.finanstilsynet.no

Netherlands:

Netherlands Authority for the Financial Markets
(Autoriteit Financiële Markten – AFM)
Market Entry Division (Markttoegang)
P.O. Box 11723
1001 GS Amsterdam
NETHERLANDS
www.afm.nl

Poland :

Polish Financial Supervision Authority
Pl. Powstancow Warszawy 1
00-950 Warszawa
POLAND
www.knf.gov.pl

Portugal :

Departamento de Autorizacoes
e Registo Instituto de Seguros de Portugal
Av. da republica, 76, 3º
1600 – 205 Lisboa
PORTUGAL
www.isp.pt

Czech Republic :

Czech National Bank
Branch Plzeň
Husova 10
305 67 Plzeň
CZECH REPUBLIC
<http://www.cnb.cz>

Romania :

Insurance Supervisory Commission
18th Amiral Constantin Balescu Street
Sector 1
Bucharest 011954
ROMANIA
www.csa-isc.ro

United Kingdom :

Financial Conduct Authority (FCA)
25 the North Colonnade
Canary Wharf
London E145HS
www.fca.org.uk

Slovakia :

National Bank of Slovakia
Imricha Karvasa - 1
813 25 Bratislava
SLOVAKIA
www.nbs.sk

Slovenia :

Insurance Supervision Agency
TRG Republike 3
1000 Ljubljana
SLOVENIA
www.a-zn.si

Sweden :

Bolagsverket*
(Swedish Companies Registration Office)
SE-851 81 SUNDSVALL
SWEDEN
www.bolagsverket.se

* Pour information. N'a pas adhéré au protocole du Luxembourg.

Extract from the Luxembourg Protocol of 24 April 2006, amended in October 2008, presenting a definition of the Freedom to Provide Services (FRS) (source www.ceiops.org)

The Competent Authorities approve the following definition of freedom of services*:

An Insurance Intermediary (II) operates with FPS as long as it plans to offer its services to an insured party established in a Member State (MS) other than the one where it is established itself and as long as the insurance contract covers a risk in a Member State other than the MS where the II is established.

The IIM should notify its intention to operate under freedom of services in the sole MS where the policyholder is established or has his residence, also in the case the policyholder acts on behalf of different insured and/ or risks established or situated in one or more other MS.

If the IIM already notified its intention to operate under FOS in a MS other than the one where the IIM has its residence, this notification procedure is considered as the legal proof of its intention to write business under FOS with residents of that MS.

If the IIM did not notify its intention to operate under FOS in another MS, an intermediary shall nevertheless be considered as having the intention to write business under FOS with residents of that MS, when it is marketing, providing insurance mediation services or when it is actively seeking business from a client/consumer resident or established in that MS.

Non-exhaustive list of examples:

- The IIM asks for and organises, on its own initiative meetings with clients established in another country.
- Regarding advertising: the II provides/sends information about specific products, terms, etc. to groups of selected customers established in a given country / in specific languages of certain Member States of the EU, etc. Here, advertising takes on an active nature. the intention of the intermediary to contact customers in another country is clear.
- Regarding electronic and remote marketing activities: if the content of the II's Web site is general and drafted only in the language of the MS of the intermediary, if it is not addressed to a specific group of customers or to customers of specific countries, this means that the II cannot be considered as actively seeking to attract such customers and, accordingly, cannot be considered as having the intention to operate with FPS in the countries where these customers are established. If the II is contacted by such customers, it cannot be considered as operating with FPS in the original country of these customers.

* This definition was approved by the plenary meeting of the European Insurance and Occupational Pensions Authority (EIOPA) as being the most practical and complies with the objectives of the Insurance Intermediation Directive (IID) in view of the intention of the intermediary, the creation of the single market, and consumer protection. It results from the EIOPA IMEG survey on this issue: <http://www.eiopa.europa.eu>

List of directors obliged to comply with the conditions for access to activities covered by registration on the Single Register of Insurance, Banking and Finance Intermediaries¹

Official representatives of the legal entities registered on the ORIAS Register must meet the integrity and professional ability requirements, subject to the provisions concerning potential delegation of responsibility for insurance intermediation (article L.512-5 of the French Insurance Code) and/or intermediation in banking transactions and payment services (article L.519-3-3 of the French Monetary and Financial Code).

Legal form of the legal entity ²		Persons to be declared as "partners or third parties who run or manage the legal entity"
<i>Société anonyme</i> (SA – Limited company)	SA with a Board of Directors and general management	Chairman of the Board of Directors Managing Director The Deputy Managing Director(s)
	SA with an Executive Board and a Supervisory Board	Chairman of the Executive Board The Managing Director or members of the Executive Board with the title Managing Director
<i>Société à responsabilité limitée</i> (SARL – Limited liability company)		The manager(s)
<i>Société par actions simplifiée</i> (SAS – Simplified joint stock company)		The Chairman (Chairmen)
<i>Société en nom collectif</i> (Partnership)		The manager(s)
<i>Société en commandite simple</i> (Limited partnership)		The manager(s)
<i>Société en commandite par actions</i> (Limited joint-stock partnership)		The manager(s)
<i>Entreprise unipersonnelle à responsabilité limitée</i> (EURL – Sole proprietorship with limited liability)		The manager
<i>Société européenne</i> (SE – European company)	SE with a Board of Directors and general management	Chairman of the Board of Directors Managing Director The Deputy Managing Director(s)
	SE with an Executive Board and a Supervisory Board	Chairman of the Executive Board The member(s) of the Executive Board with the title Managing Director
Mutual insurers governed by Book II of the French Mutual Insurance Code		The Chairman of the Board of Directors The employee director(s)
Association		The Chairman

¹ Pursuant to articles L.512-4, L.512-5, R.512-8 of the French Insurance Code relating to insurance intermediaries, L.519-3-3, R.519-6 and R.519-7 of the French Monetary and Financial Code relating to bank transaction and payment service intermediaries and L.541-2 and D.541-9 of the French Monetary and Financial Code for financial investment advisors

² The main legal forms are listed – the list is not exhaustive.

ORIAS - Organisation for the Register of Insurance Intermediaries ISO 9001-certified

OBJECTIVES

The Board of Directors decided to commit ORIAS to a Quality certification procedure based on standard ISO 9001:2008. The aim was to build a solid structure complying with a universally recognised reference system guaranteeing control over our commitments to client companies.

The organisation was assigned two objectives:

- To process all dossiers (registration, renewal, information, etc.) within one week. Within this time-frame, the dossier or request must be recorded and approved or be subject to a response to the applicant (incomplete dossier, unclear request, etc.). This objective responds to the regulatory obligation to register a new member in less than two months from receipt of a complete dossier and contributes to our mission of keeping the www.orias.fr website permanently updated.
- To maintain the number of anomalies and complaints at the recorded levels. It is necessary for all personnel to be able to have the necessary rigour to provide the expected quality of service.

According to Alain Morichon, Chairman of ORIAS: "The Board of Directors has set the organisation high operational efficiency targets. Quality certification of ORIAS is one aspect of external recognition of ORIAS's performance."

ISO 9001 CERTIFICATION: 2008

ISO 9001 is an international standard defining a Quality Management System (QMS).

It is based on eight principles:

- Customer focus,
- Leadership,
- Involvement of people,
- Process approach,
- System approach,
- Continual improvement,
- Factual approach to decision making,
- Mutually beneficial supplier relationships

The ISO 9001 standard therefore allows definition of a Quality Management System and implementation of continuous improvement through the identification of progress points.

ORIAS was audited on 6 July 2012 and obtained certification from SGS ICS.

BENEFITS

In addition to team spirit and the improved awareness everyone now has of the organisation's work and their colleagues' constraints, ISO 9001: 2008 certification proved a unifying initiative based on measurement and client satisfaction.

Implementation of the Quality approach has made it possible to offer intermediaries shorter dossier processing times (6.4 days on average in the first half of 2012) as well as greater consistency and security in the responses offered. That means that during the crucial set-up stage of an insurance intermediation company, vital formalities to be carried out in respect of ORIAS are completed within a reasonable time.

The involvement of all ORIAS employees also helped ensure the success of the procedure. Employees demonstrated their genuine commitment by appropriating the tools provided (quality manual, check sheets, monitoring tables, etc.), which have proved very useful in completing operational tasks. Finally, the Quality Management System has given management appropriate, shared dashboards for coordinating the operational structure in terms of resources and processes.

"The certification procedure proved a very effective lever for motivating and uniting ORIAS employees around the functioning of the organisation. I had the opportunity to benefit from the impressive commitment of ORIAS employees," emphasises Grégoire Dupont, Secretary General of ORIAS.





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Article R. 512-5 VIII of the Insurance Code

