

## THE RULES ON THE TRAINING OF INSURANCE AND REINSURANCE DISTRIBUTORS ARE FINALISED: THE RESOLUTION OF THE DGSFP ENTERS INTO FORCE

On 11 June 2021, the Resolution of the DGSFP of 3 June, establishing the basic principles of training courses and programmes for insurance and reinsurance distributors, was published in the Official State Bulletin (BOE) and is now in force. This new resolution repeals the Resolution of 18 February 2011.

The new resolution complements Royal Decree 287/2021, of 20 April, on the compilation and submission of statistical and accounting information by insurance and reinsurance distributors (“RD 287/2021”), which in turn implements Royal Decree-law 3/2020, of 4 February, on urgent measures transposing into Spanish law various European Union directives in the field of public procurement in certain sectors; private insurance; pension plans and funds; taxation and tax litigation (“RDL 3/2020”).

The following summary analyses the main elements of this new resolution.

### 1. Content of the training courses

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The courses will include both theoretical and practical training (which can never be less than 30% of the total duration of the course) and must follow a programme set out in the annexes to the resolution, which divide the training into three levels (Level 1, Level 2 and Level 3) in line with the provisions of Article 7 of RD 287/2021.

### 2. Compulsory continuous training

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Insurance and reinsurance distributors must ensure that, every year, they and their relevant personnel are receiving continuous training by preparing a report on the content of the continuous training programmes, their duration and the persons who have received this training. This report must be made available to the DGSFP.

### 3. Organisers of the training courses

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Insurance and reinsurance distributors, public or private universities, and external bodies or persons providing certified training can provide the courses, provided that they meet the requirements of Article 12 of RD 287/2021.

It is worth noting that the organisers of Level 1 courses must obtain prior authorisation from the DGSFP to provide such training.

## 4. Assessing the training

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Tests or examinations will be carried out to assess the training courses, which will include theoretical and practical questions on the programme as foreseen in the annexes to the resolution relating to each training level.

## 5. The procedure for recognition of prior knowledge

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Organisers of training courses can establish the procedure for the recognition of prior knowledge. At least the following must be specified: (i) the deadline for submitting the application; (ii) the form and place of submission; (iii) the documentation required for processing; (iv) the criteria for recognition; (v) the reduction in the cost of enrolment, which will be proportional to the number of modules validated; and (vi) the procedure for reviewing the decision at the participant's request.

In addition, they must keep a register of the requests for recognition received, which must be made available to the DGSFP.

## 6. Other additional obligations

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Organisers of training courses must also produce an annual report with the following content:

- **Organisers of Level 1 training:** the list of persons who have passed the training course, the documentation corresponding to the content of the assessments or examinations proposed to the participants, the degree of compliance with the programme, as well as any other information and documentation deemed appropriate.
- **Organisers of Level 2 and 3 training:** the content of the course, the persons who have passed it, the system followed for assessing the course, the accreditation of the knowledge acquired by the participants and the documentation corresponding to the content of the tests or exams proposed to the participants, as well as any other information and documentation deemed appropriate.

## 7. Main differences between the new resolution and the previous resolution of 18 February 2011

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RESOLUTION OF 18 FEBRUARY 2011	RESOLUTION OF 3 JUNE 2021
Levels A, B and C	Levels 1, 2 and 3
Triennial obligation to prepare a report on continuous training.	Annual obligation to prepare a report on continuous training.
Required the teachers teaching the subjects contained in the programme to have a university degree related to these subjects.	Does not require the courses to be taught by a university graduate.
Course organisers had to keep a digital record of the training provided.	Digital registration of the courses taught is no longer a requirement.
Insurance undertakings and university institutions that	Level 1 courses may be organised by insurance distributors,

intended to carry out the courses required for Group A must have previously applied to the DGSFP setting out the programme, teaching staff and material resources of the course. Likewise, the DGSFP could require necessary modifications to be made to the content of the programmes in order to adapt them to the duty to provide training.	public or private universities and external bodies or persons providing certified training that meet the requirements set out in Article 12 of RD 287/2021, subject to an application for prior authorisation to the DGSFP, which must only include the course programme and the material and organisational resources for the course.
Assessment was carried out by means of aptitude tests in groups B and C.	Examinations for all participants, which will include theoretical and practical questions on the annex corresponding to each of the Levels. Level 1 will include questions on Annex I, Level 2 on Annex II and Level 3 on Annex III.
Both the courses and the subsequent assessments had to be carried out entirely in person.	Includes the possibility for both the courses and the subsequent assessment to be carried out online, if a series of requirements are met:  Visual identification of the participant through the use of imaging systems that enable this.  Monitoring of the examination through image and sound to ensure that the participant does not access materials or receive assistance from third parties.  Retention of test documentation for at least 3 years from the date of the examination.
Did not include specific obligations for course organisers.	Among the obligations of the organisers of Level 2 and 3 courses is the obligation to make an annual report available to the DGSFP which details the content of the course, the people who have passed it and the system followed to complete it. In addition, public or private universities that organise courses are obliged to inform the DGSFP of their identification details, as well as the type of course they intend to organise.

This Information Briefing was prepared by Rafael Fernández and Jesús Almarcha, Counsel and Associate in the Insurance and Reinsurance practice.

The information contained in this Information Briefing is of a general nature and does not constitute legal advice. This document was prepared on 11 June 2021 and Pérez-Llorca does not assume any commitment to update or revise its contents.

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