

**Subject:** meeting with WFII/Bipar

Date: 23.01.13

Participants: M. Galar, [Art 4.16] (WFII, [Art 4.16]) (WFII, [Art 4.16])

Subject: trade policy related to insurance intermediation in the ongoing negotiations

NM and IS represent World Federation of Insurance Intermediaries (WFII) and The European Federation of Insurance Intermediaries (BIPA). BIPA is part of the WFII.

WFII represents insurance intermediaries from all continents, although e.g. they do not have representatives in Japan or India.

*[not relevant]*

Regarding Canada and the US, MG explained these countries took commitments in line with the understanding on trade in FS, where intermediation related to MAT insurance and reinsurance is already committed. Therefore, the biggest value in negotiations with the US regarding insurance intermediation relate to regulatory issues. However, for the US authorities it is more difficult to include regulatory issues in the FTA due to the decentralization of regulators. MG suggested that WFII encourages US authorities to take ambitious position in the negotiations with the EU.

NM explained that WFII took the initiative and prepared a document summarizing key differences in the regulatory framework in insurance intermediation btw the US and the UE and the ways to address it. MG replied that this document could be of great value in the negotiations and asked for a copy. NM promised to provide the details in March.

*[not relevant]*