

FISMA/14080 - Retail Investment Strategy

Meeting date and place

Meeting held on 28/06/2022 17:30 SPA2

Participating organisation(s) representative(s)

[REDACTED]	Assicurazioni Generali S.p.A	Participant
[REDACTED]	Assicurazioni Generali S.p.A	Contact, Participant, Requester
[REDACTED]	Assicurazioni Generali S.p.A	Participant

Main issues discussed

Object:

To discuss the upcoming Commission's retail investment strategy and share Generali's thinking in this area, both in the areas of insurance and asset management and to exchange views on the latest sustainable finance developments and their impact on Generali's investment strategy

Issues covered:

GENERALI is concerned that there are many initiatives ongoing in the field of sustainable finance. The application of SFDR in particular raises questions. GENERALI would favor an enhanced dialogue between the industry and COM.

GENERALI thinks the industry could propose standards to COM. The RTSs on SFDR have not yet entered into force (effective date is Jan. 1, 2023). COM would suggest to wait and see how they are applied before having this discussion.

GENERALI is also concerned about ESG rating. Small asset managers have to rely on ESG rating providers.

GENERALI shared concerns about rules on inducements. It is afraid it could lead to less financial advice and affect distribution patterns according to countries.

Directorate or unit

FISMA.C.4

Internal participants

[REDACTED]	FISMA C/4	[REDACTED]	Participant, Requested for
[REDACTED]	FISMA C/4	[REDACTED]	Notetaker, Participant
[REDACTED]	FISMA C/4	[REDACTED]	Notetaker, Participant
[REDACTED]	FISMA C/3	[REDACTED]	Participant
[REDACTED]	FISMA C/4	[REDACTED]	Notetaker, Participant

Author(s) of minutes

[REDACTED]

Validator and validation date
<div></div>

