



The use of the new technologies by the insurance intermediaries. Liability related issues

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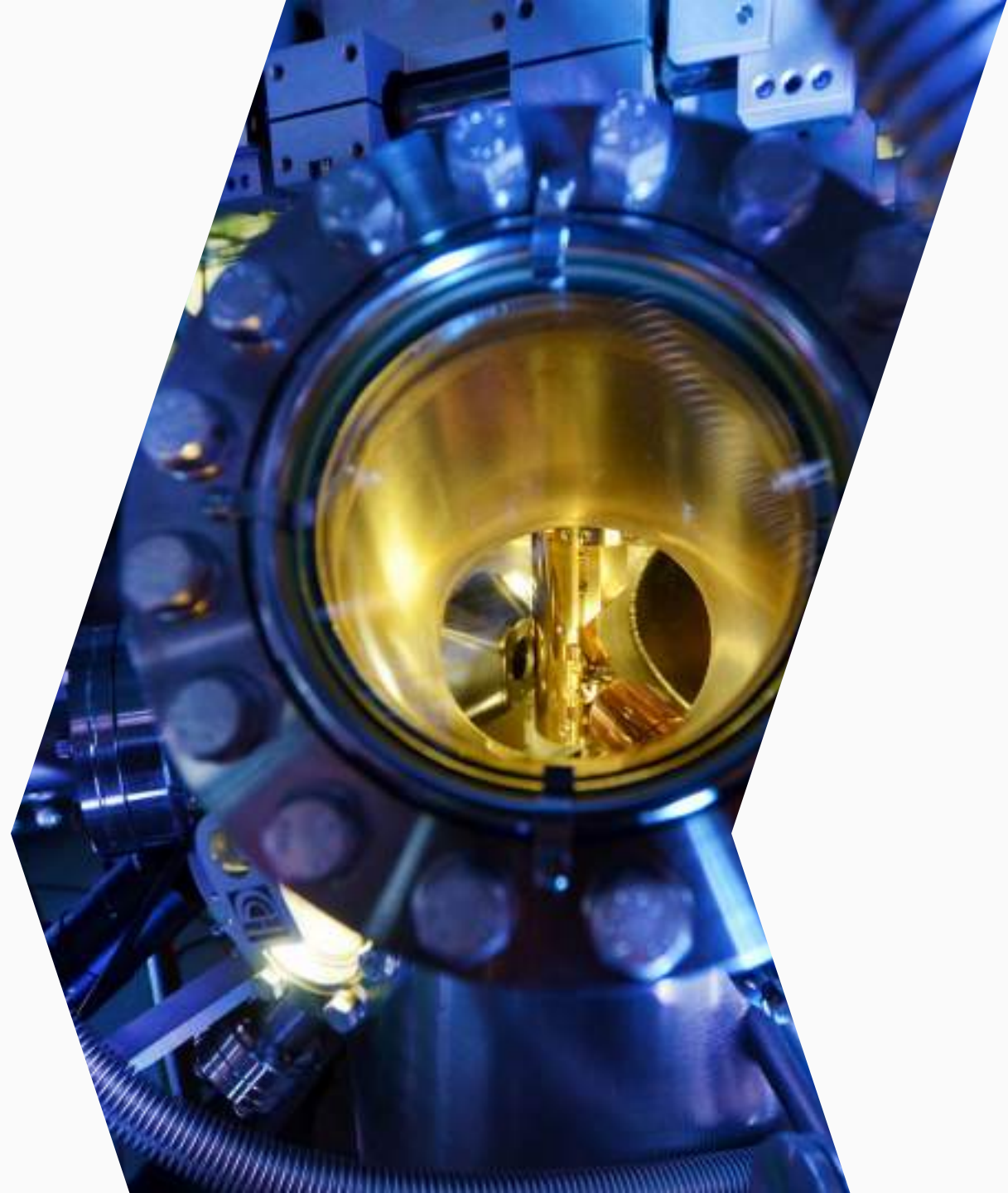
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New technologies in insurance sector

Personalization of contracts

- Philosophy of Consumer Protection
- FinTech and InsurTech – a Challenge to Insurance Contract Law:
 - distributing/purchasing insurance products online
 - products volatility
 - new business models
- Impact of digitalization on contract formation and pre-contractual duties of insurance distributors (insurers and intermediaries) toward policyholders
- Internet of Things (IoT) and Insurance
- Insurance Contract Law and Data Protection Law



Research objectives

Plan of the presentation

Market overview

Data-driven technologies, allowing for Big data analysis and application of AI mechanisms, become a multi-tool within the insurance sector

Personalization v. Duty to Advise

Article 20 sec. 1 Insurance Distribution Directive (IDD) - pre-contractual individualized duties of exploration
Personalization as giving advice

Challenges

- New risks of infringement of consumer interests: discrimination, increased information asymmetry, undue influence, etc.
- Legal situation of the insurance distributor

Mis-personalization

Who should bear the negative consequences resulting from the conclusion of an insurance contract that is inadequate to policyholder's needs/objectives?



Personalizing online insurance offering as providing advice

Art. 2 sec. 1 point 15 IDD

‘advice’ means the provision of a personal recommendation to a customer, either upon their request or at the initiative of the insurance distributor, in respect of one or more insurance contracts.



Allocation of risks resulting from personalization

Mis-personalization of insurance contract

Defectiveness of personalizing mechanism provided by another professional entity

Incorrect configuration of personalization mechanisms

Inadequate or insufficient data

Aim of the personalization



<https://insurancееurope.eu/annual-report-2018-2019>

“According to the approach toward client protection that underlies the IDD, consumers should benefit from the same level of protection despite the differences between distribution channels.”

Thank you

for your attention

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