



## Information Requirements Regulation for Health Insurance

*(KV-InfoV; Krankenversicherung Informationspflichtenverordnung)*

### Full title

Regulation of the Financial Market Authority (FMA) on the information requirements for health insurance similar to life assurance (Information Requirements Regulation for Health Insurance (KV-InfoV; Krankenversicherung Informationspflichtenverordnung))

**Original version:** Federal Law Gazette II No. 374/2015

**Amendment:** Federal Law Gazette II No. 248/2018

### Preamble / Promulgation Clause

Based on Article 135e para. 3 of the Insurance Supervision Act 2016 (VAG 2016; Versicherungsaufsichtsgesetz 2016), published in Federal Law Gazette I No. 34/2015, last amended by federal act in Federal Law Gazette I No. 37/2018, with the approval of the Federal Minister of Finance the following shall be determined by Regulation:

### Text

#### Subject of the Regulation

**Article 1.** This Regulation stipulates the minimum content of information to be provided by insurance undertakings pursuant to Article 135e paras. 1 and 2 VAG 2016 to insurance policyholders.

#### Pre-contractual information obligations with regard to the benefits paid out by the insurance undertaking

**Article 2.** (1) The policyholder shall be informed about the risks against which they are insured and any waiting times that may apply as part of the statement of the benefits paid out by the insurance undertaking pursuant to Article 135e para. 1 no. 1 VAG 2016.

(2) In conjunction with the statement of the benefits paid out by the insurance undertaking pursuant to Article 135e para. 1 no. 1 VAG 2016, there shall be a specific mention of:

1. the statutory and generally applicable contractual exclusions from specific types of cover, and it should also mention if the information is not to be considered as final;
2. the individual exclusions from specific types of cover and waiting periods on the basis of the individual risk situation of the insured party that may be contained in the insurance policy. The insurance policyholder must be clearly informed about his right of appeal pursuant to Article 5 of the Insurance Policy Act (VersVG; Versicherungsvertragsgesetz) as published in Federal Law Gazette No. 2/1959 in the version of the federal act published in Federal Law Gazette I No. 17/2018, as well as the resulting consequences for the insurance policyholder that arise.

#### Pre-contractual information requirements with regard to the conditions and modalities for a premium adjustment

**Article 3.** (1) The insurance policyholder shall be informed within the statement regarding the conditions and modalities for a premium adjustment pursuant to Article 135e para. 1 no. 2 VAG 2016, if the premium may be unilaterally adjusted by the insurance undertaking on a continuous basis pursuant to Article 178f VersVG. In this event, the insurance policyholder must furthermore be informed that the adjustment may lead to premiums increasing considerably during the contractual period.

(2) The insurance policyholder shall be informed within the statement regarding the conditions and modalities for a premium adjustment pursuant to Article 135e para. 1 no. 2 VAG 2016 about the premium increases for at least the last five years for the specific applicable tariff. In the case that the tariff has applied for less than five years, the statement on the annual premium increase for at least the last five years shall be made on the basis of a comparable tariff provided the insurance undertaking in question. It should also be highlighted that past premium increases do not provide any reliable indicator for any future premium increases.



**Pre-contractual information requirement with regard to the legal and economic consequences of a termination of the contract**

**Article 4.** The insurance policyholder must be informed in the statement of the legal and economic consequences of a termination of the contract pursuant to Article 135e para. 1 no. 4 VAG 2016 that no surrender value will be paid out in the event of termination of the contract, and that no claim shall exist on a pro rata basis for the reserve for increasing age.

**Continuous information requirements with regard to the extent and reasons for a premium adjustment**

**Article 5.** The insurance policyholder must be informed in the information regarding the extent and reasons for a premium adjustment having been made pursuant to Article 135e para. 2 no. 3 VAG 2016:

about the specific underlying reasons for the premium adjustment, and

that it may be demanded pursuant to Article 178f para. 3 VersVG that the contract may continue to exist with a premium that shall remain at most unchanged with benefits that are adjusted appropriately.

**Entry into force**

**Article 6.** (1) This regulation shall enter into force on 1 January 2016 and shall apply to insurance contracts that are concluded after 30 June 2016.

(2) By way of derogation from para. 1, Article 5 shall also apply to insurance contracts that had already been concluded prior to 1 January 2016.

(3) Articles 1 to 5 in the version of the Regulation amended in Federal Law Gazette II No. 248/2018 shall enter into force on 1 October 2018.