

Are there General Good provisions in your country that fall into the categories below? (Yes / No / Leave blank)

**DENMARK**

General good provisions by categories

|  |  |  |  |
| --- | --- | --- | --- |
|  | | For insurance undertakings | For insurance intermediaries |
| Special rules for starting and operating business | | | |
|  | Notification & approval of certain products | Yes - When covering risks classified under class 10 it is necessary to notify the tax authorities in Denmark, since third party motor liability insurance is a compulsory insurance in Denmark, and therefore subject to specific rules.  The notification must fulfilled before the company can begin to operate on a services basis within class 10 in Denmark. | No |
|  |  |  |  |
|  | Protection of names and titles | Yes (the Financial Business Act. § 11 (9) <https://www.finanstilsynet.dk/~/media/Lovgivning/Oversat-lovgivning/Acts/LBK_174_FIL_31012017_eng.pdf?la=en> | Yes (the Financial Business Act. § 11 (9) <https://www.finanstilsynet.dk/~/media/Lovgivning/Oversat-lovgivning/Acts/LBK_174_FIL_31012017_eng.pdf?la=en>  And the insurance mediation Act § 16 <https://www.finanstilsynet.dk/~/media/Lovgivning/Oversat-lovgivning/Acts/A_41_22012018-pdf.pdf?la=en> See “General good rules regarding independent insurance intermediaries” |
|  | Feasibility study for host MS | No | No |
|  | Creating special departments |  | No |
|  | Other special rules for starting business | No | No |
|  | Other | No. | No. |
| Adapting to host country market structure | | | |
|  | Joining an association | Yes – though membership is not obligatory, insurance companies underwriting fire insurance in Denmark are required by law to collect a DKK 60 annual fee per fire insurance policy. This sum covers the cost of a compensation scheme for flood and windstorm in woods, administered by the Flood and Windstorm Council assisted by the insurance companies. (Consolidated Act no. 281 of 16 April 2018) | No |
|  | Joining a guarantee fund | Yes – new rules 1/1-2019.  By 1/1-2019 it will be mandatory to join the Danish Guarantee fund for non-life insurance undertakings  Current legislation:  <https://www.retsinformation.dk/Forms/R0710.aspx?id=192482>  Changes:  https://www.retsinformation.dk/Forms/R0710.aspx?id=200865  Also, when covering liability insurance for injury or damage caused by dogs – which fall under class 13 and is compulsory insurance in Denmark – it is mandatory to obtain membership of “Foreningen af forsikringsselskaber til overtagelse af lovpligtig ansvarsforsikring for hunde”. (Executive order no. 485 of 25 September 1984) | No |
|  | Data submission for registers | Yes:  The Financial Business Act. http://www.dfsa.dk/en/Regler-og-praksis/Translated-regulations/Acts.aspx | Yes:  The insurance mediation Act http://www.dfsa.dk/en/Regler-og-praksis/Translated-regulations/Acts.aspx |
|  | Professional codes of conduct | Yes:  Executive order no. 455 of 30. April 2018 on good business practices for insurance distributors | Yes:  Executive order no. 455 of 30. April 2018 on good business practices for insurance distributors |
|  | Other |  |  |
| Content and format of contracts | | | |
|  | Language rules | no | no |
|  | Minimum content for certain products | no | no |
|  | Mandatory level of excess | no | no |
|  | Other | Yes:  The Danish insurance contracts act, which contains the civil regulation of insurance contracts.  <http://www.aida.org.uk/pdf/Danish%20Insurance%20Contract%20Act%20-%20English.pdf> | no |
| Disclosure | | | |
|  | Special pre-contractual information | Yes:  Executive order no. 455 of 30. April 2018 on good business practices for insurance distributors § 18 | Yes:  Executive order no. 455 of 30. April 2018 on good business practices for insurance distributors §18 |
|  | Special information for selected products | No | No |
|  | Other | No | No |
| Taxation | | | |
|  | Indirect taxes and parafiscal charges | - Outside competence of the Danish FCA | - Outside competence of the Danish FCA |
|  | Tax representative | - Outside competence of the Danish FCA | - Outside competence of the Danish FCA |
|  | Other | - Outside competence of the Danish FCA | - Outside competence of the Danish FCA |
| Other conduct related provisions | | | |
|  | Advice | no | no |
|  | Advertising & marketing | Yes:  Executive order no. 455 of 30. April 2018 on good business practices for insurance distributors §§ 12 og 13  Danish Marketing practices Act:  https://www.retsinformation.dk/Forms/R0710.aspx?id=188880 | Yes:  Executive order no. 455 of 30. April 2018 on good business practices for insurance distributors  §§ 12 og 13  Danish Marketing practices Act:  https://www.retsinformation.dk/Forms/R0710.aspx?id=188880 |
|  | Commissions | No | Yes:  The insurance mediation act § 16 https://www.finanstilsynet.dk/~/media/Lovgivning/Oversat-lovgivning/Acts/A\_41\_22012018-pdf.pdf?la=en |
|  | Limitations to the freedom to set premium | no | No |
|  | After-sales services (e.g. claims-handling, complaints-handling) | Yes:  Executive order no-1264 of 08/12/2006 on Financial entities’ complains handling  § 19, 24 and 25 in Executive order no. 455 of 30. April 2018 on good business practices for insurance distributors | Yes:  Executive order no-1264 of 08/12/2006 on Financial entities’ complains handling |
|  | Other |  |  |
| Special types of insurance | | | |
|  | MPTL | Yes:  Road traffic Act -LBK 38 af 05/01/2017 chapter 16.  https://www.retsinformation.dk/Forms/R0710.aspx?id=185819#id2ad46d96-d9dc-4239-991c-6712c9a5ae1c | Yes:  Road traffic Act -LBK 38 af 05/01/2017 chapter 16.  https://www.retsinformation.dk/Forms/R0710.aspx?id=185819#id2ad46d96-d9dc-4239-991c-6712c9a5ae1c |
|  | Travel insurance | No | No |
|  | Other |  |  |
| Applicable law | | | |
|  | Setting applicable law for certain risks | - | - |
|  | Setting exclusive jurisdiction | Yes:  (Act on insurance contracts LBK nr 999 af 05/10/2006 | Yes:  (Act on insurance contracts LBK nr 999 af 05/10/2006 |
|  | Other |  |  |