ABOUT INSURANCE AGENTS AND BROKERS

Insurance brokers and agents (intermediaries) have teams consisting of professionals with deep knowledge and the key capabilities required for insurance, risk and claims management and the associated functions and services.

Insurance intermediaries and their staff have the tools that help accelerate the insurance process. They solve their clients’ insurance and risk problems.

Insurance intermediaries bring the market of insurance buyers closer to the insurers in a competitive way.

more: https://www.bipar.eu/en/intermediaries

ABOUT FINANCIAL INTERMEDIARIES

Financial intermediaries act as advisers to both consumers and businesses. They offer advice amongst others on investments, pensions, and in some cases mortgages. They help clients in finding solutions to manage their assets.

more: https://www.bipar.eu/en/intermediaries

ABOUT BIPAR

BIPAR is the European Federation of Insurance and Financial Intermediaries.

It groups 53 National Associations in 30 countries.

Through its National Associations it represents the interests of insurance and financial intermediaries (agents, brokers and financial intermediaries) in Europe.

BIPAR represents intermediaries, ranging in size from large Multi-Nationals to National companies and many SMEs and micro-sized companies.

About one million people are active in the intermediation sector generating collectively 0.7% of European GDP.

more: www.bipar.eu

ABOUT BIPAR ACADEMY

BIPAR Academy is a platform for insurance and financial intermediaries and their associations to study and discuss the changes affecting the insurance and financial intermediation sector in Europe and to promote the added value and professionalism of insurance and financial intermediaries.

more: https://www.bipar.eu/en/page/bipar-academy

ABOUT WFFII

BIPAR is a member of the World Federation of Insurance Intermediaries (WFII), which represents the interests of insurance intermediaries with global organisations such as the OECD, WTO, UN, and IAS.

more: www.wfii.net
BIPAR Panorama 2018-2019

Insurance and financial intermediation is a properly functioning industry that has provided comfort and protection to millions of consumers and businesses.

Over the last 5 years, BIPAR and all intermediaries have seen a wave of new European regulation coming into the sector. Consumer protection is one of its main objectives.

Via our BIPAR position papers, policymakers, politicians and rule makers know BIPAR's position on a large number of subjects.

BIPAR supports effective regulation but BIPAR will continue to ask for attention to the dangers of overregulation and administrative burden.

For 2019, the year of the European elections, we would like to remind policymakers and politicians of the objectives of REFIT.

Changing regulation is a source of cost and uncertainty. In order to reduce regulatory costs, and to contribute to a clear, stable and predictable regulatory framework supporting growth and jobs a pause is necessary.

A pause in rulemaking is necessary in order to allow for a high-quality application of the new rules in a legally stable and certain environment. The market needs time to “absorb” the rules and to turn them into the new “standard” in an efficient way.

This is necessary to create confidence of investors and innovators in the sector. But this is also necessary to create confidence of and legal certainty for consumers. This pause is also necessary to allow supervisors to supervise efficiently.

This BIPAR Panorama illustrates the numerous rules that apply to intermediaries and gives a first insight in some of the sector’s concerns and views on EU regulatory initiatives.

It illustrates that everything is now in place for ensuring that consumers can have confidence in the services of insurance and financial intermediaries in a modern competitive world.

More about the sector and its activities

Intermediaries, as the term intermediary implies, act for a number of parties at various stages in the insurance process.

Intermediaries offer advice, insurance, risk and claims management and administrative services to both consumers and insurers. In providing advice and services they accelerate the insurance process they bridge the knowledge asymmetry and bridge the information gap between consumers and insurers /investment and financial product providers.

They collectively account for 0.7% of European GDP and over one million persons are active in the sector.

For more information about the role of intermediaries, please find our members’ contact details at www.bipar.eu/members
Insurance and Finance: a wide range of products

Intermediaries provide advice and administrative services across a vast range of products from mass market general/non-life insurance products such as travel, pet, home and motor insurance to consumers, to complex general / non-life insurance products such as marine, aviation, liability to the largest businesses on the planet. Other intermediaries are active in the investment advice and financial and credit intermediation sector.

Consumer choice and regulation

- Unlike accountants or solicitors, intermediaries are not a “protected” species. Consumers are not obliged to use their services.
- Consumers may exercise the choice of dealing directly with insurers or financial product providers.
- As a result of this system, intermediaries only exist on the merits of the services which they provide to consumers and to product producers in a very competitive market.
- They do so in a highly regulated environment which imposes significant standards on them and offers the highest level of protection to consumers.
- Intermediaries provide consumers, both personal and industrial with a number of choices on how to protect their assets ranging from risk mitigation to risk transfer.
Innovation

• Intermediaries have always been and continue to be at the forefront of innovation.

• That spirit of innovation continues to this day with intermediaries playing a leading role in the development of FinTech and InsurTech solutions often in partnership with start-ups.

• Developments such as Big Data, blockchain, Artificial Intelligence or robo-advice provide many benefits but have also the potential to significantly disrupt the insurance sector.

• In the insurance and investment value chain, intermediaries have harnessed technology for years to optimise the speed, fluidity, efficiency and traceability of the transactions.

• While technology is an integral component of the functioning of intermediaries with respect to the customer-insurer relationship, intermediaries still add to the customer interaction the human factor.

• Via an intermediary, the customer can choose a range of services and experiences via a wide variety and combination of tools and systems (apps, web, telephone, face-to-face meetings). This way, intermediaries’ activities (product development, distribution, advice and claims administration) keep the insurers under competitive pressure and help create trust in the market.

• BIPAR is of the view that, in line with the IDD philosophy, firms providing intermediation services should be regarded as insurance intermediaries or distributors and they should be regulated as such, irrespective of the medium or techniques they use to deliver such services. The same principle should apply to MIFID II regulated financial intermediaries.

• BIPAR believes that, regulators and supervisors, but also politicians, should keep a neutral and objective position (activity-based approach) with regard to all acceptable business models in order to allow for a level playing field.

• These two basic principles will help a smooth, gradual integration of the new technology in the market without disruption by ensuring consumer protection and legal certainty for all innovating intermediaries (incumbent and start-ups).

• Regulatory sandboxes are regarded by BIPAR, depending on their format and objectives, as a useful instrument which allows to test new and innovative products and services. We believe, however, that sandboxes must be transparent in their functioning and open to all types of undertakings, not only to start-ups, and for all types of innovation, not only tech innovation.

• In the framework of sandboxes, it should be considered that compliance to the rules should not bring incumbent market players into a situation where they are disadvantaged (in terms of innovation) compared to start ups, who may enjoy more freedom because they are not covered by the same rules.

• Promoting, also at national level, consistent application and supervision of the activity-based philosophy endorsed in the IDD or MIFID II is the best way to facilitate innovation and ensure legal certainty for start-ups (whether tech or non-tech) and former start-ups that are looking to scale up their business.
Remuneration and compensation for our services

Intermediaries are remunerated by either fee or commission - or a combination of both - for their services.

The level and nature of remuneration is agreed between the parties.

BIPAR principles on remuneration

Considering that:

• Today's sophisticated insurance market often requires insurance agents and brokers, particularly in the commercial lines area, to provide their clients with risk management and insurance consulting services, which are beyond the services typically associated with the placement and servicing of a policy contract.

• Agents and brokers offer these additional services, not compensated for by commissions, as part of their expanding role as insurance professionals responding to their clients' risk needs.

1. Every insurance intermediary has the right to be remunerated fairly for his or her services.

2. Any remuneration or compensation for services of an intermediary should be considered as an issue between the parties.

3. Legislation or concerted market agreements (or behaviour) limiting or imposing the rate or the means of remuneration is considered by BIPAR as a serious infringement of basic free market principles and would be against international market practice.

4. Intermediaries may charge fees in addition to, in lieu of, or in combination with, commissions. In such case, the customer should be informed.

A highly regulated and strictly supervised activity

Besides the general laws such as tax & company law, the following more specific European rules are applicable to insurance and financial intermediaries' activities:
Consumers seeking insurance advice are protected by IDD

Insurance Distribution Directive

- The IDD covers the distribution of non-life and life products, reinsurance products, and insurance-based investment products (IBIPs).

- The IDD applies to all insurance distributors, i.e. insurance intermediaries, insurance undertakings and ancillary intermediaries. (to the regret of BIPAR a few products are partly exempt).

- Product Oversight and Governance (POG) is compulsory for most insurance products ...a process where the development of each insurance product needs to go through.

- In accordance with the IDD, intermediaries act honestly, fairly and professionally in accordance with the best interests of their customers. In particular, they cannot make any arrangements that could provide an incentive to recommend a particular product to a customer when they could offer a different product that would meet the customer's needs better.

- Before the conclusion of the contract, consumers are provided with clear information about the professional status of the person selling the insurance product and about the nature of remuneration which he or she will receive.

- The IDD introduces a detailed standardised Insurance Product Information Document (IPID) for all non-life insurance products.

- Where advice is provided, the insurance distributor has to provide the customer with a personalised recommendation explaining why a particular product would best meet his customer's demands and needs.

- The IDD introduces new rules regarding cross-selling,

- The IDD requires Member States to have mechanisms to assess knowledge and competence of intermediaries, employees of intermediaries.

- Intermediaries and undertakings have to take (proportionate) arrangements to prevent conflicts of interest from adversely affecting the interests of their customers and must take steps to identify them.

- For IBIPs (insurance-based investment products), extra rules such as a suitability and or appropriateness test are applicable and there is a Key Information Document (KID) according to the PRIIPs Regulation.

More at www.bipar.eu/current-issues

Consumers seeking financial advice are protected by MIFID II...

Markets In Financial Instruments Directive II

- In accordance with MiFID II, firms (intermediaries/ financial advisers) have to take all appropriate steps to identify and to prevent or manage conflicts of interest.

- Firms have to maintain and operate organisational and administrative arrangements to take all reasonable steps to prevent conflicts of interest from adversely affecting the interests of their clients.

- Firms have to act honestly, fairly and professionally in accordance with the best interests of their clients.

- Information has to be given to the client on the firm, on the services, instruments, strategies, execution venues offered, on all costs and charges.

- In case investment advice is provided, firms have to inform the client in good time before the advice is provided:
  1. whether or not it is provided on an independent basis;
  2. whether it is based on a broad or more restricted analysis of types of instruments (close links-concept);
  3. whether it will provide the client with a periodic suitability assessment.

- Where a firm informs the client that investment advice is provided on an independent basis, the firm:
  1. shall assess a sufficient range of instruments available on the market (diverse with regard to the type and issuers or product providers, not limited to products from the firm itself/entities with close links)
  2. shall not accept and retain fees, commissions or any monetary or non-monetary benefits paid or provided by any third party or a person acting on behalf of a third party in relation to the provision of the service to clients (minor non-monetary benefits are allowed under certain conditions).

- There is a suitability test in case of advice. In case no advice is given, the appropriateness test is required.

- MiFID II includes rules regarding cross-selling and rules regarding knowledge and competence.

More at www.bipar.eu/current-issues
PRIIPs:

- The PRIIPs EU Regulation introduces a standardised, precontractual “Key Information Document (KID)” for packaged retail and insurance-based investment products (PRIIPs).
- The Regulation aims at the protection of retail investors (i.e. “client” as defined in MiFID II or “customer” as defined in IMD I where that customer would not qualify as a professional client as defined in MiFID II).
- The KID is intended to provide information on the nature, risks, costs, potential gains and losses of the product and help comparison with other products and it is maximum 3 pages long.
- The KID contains information on:
  - The manufacturer and supervisor,
  - The date,
  - If needed, a comprehension alert warning the investor that the product is not simple,
  - The nature and main features of the product (type; objectives and means for achieving them; description of the type of retail investor to whom the PRIIP is intended to be marketed; details of insurance benefits- if any; terms of the PRIIP),
  - The risk-reward profile,
  - The consequences of default of the manufacturer,
  - The costs (summary indicators and total aggregate costs) - reference is made to distribution costs to be provided by the advisors, distributors or any other person advising on or selling the PRIIP.

More at www.bipar.eu/current-issues

NON-LIFE INSURANCE - IPID:

- The IDD introduces a standardised, precontractual Insurance Product Information Document (IPID) for non-life insurance products.
- The insurance distributor (i.e. the intermediary or the insurer or the ancillary intermediary) is required to provide the IPID to the customer.
- The IPID contains information on:
  - The type of insurance;
  - A summary of the insurance cover, including the main risks insured, the insured sum and, where applicable, the geographical scope and a summary of the excluded risks;
  - The means of payment of premiums and the duration of payments;
  - The main exclusions where claims cannot be made;
  - Obligations at the start of the contract;
  - Obligations during the term of the contract;
  - Obligations in the event that a claim is made;
  - The term of the contract, including the start and end dates of the contract and the means of terminating the contract.

More at www.bipar.eu/current-issues

GDPR:

- The General Data Protection EU Regulation (the “GDPR”) was adopted in April 2016. It applies in all EU Member States from 25 May 2018.
- The GDPR covers the processing of personal data: this is information that relates to a living identified or identifiable person (a data subject). Special categories of data, such as health data, are subject to additional protection.
- The processing covers most activities involving personal data: collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure and destruction.
- The GDPR applies to all data controllers and data processors. Responsibilities and liabilities differ, depending on the role the entity plays in the data processing.
- Provided that the intermediary meets the relevant conditions, the intermediary can be a controller, a joint controller or a processor of personal data on behalf of a controller under GDPR.
- The GDPR requires a significant increase in the information to be provided by data controllers to data subjects, i.e. to be included in the privacy notices.
- The GDPR requires data controllers and data processors to appoint a Data Protection Officer in certain circumstances.
- New rights for data subjects:
  - Right to rectification for inaccurate or incomplete information (Data controller to act without undue delay to comply)
  - Enhanced right to erasure: Individuals can ask their intermediary to destroy all their personal data (Caveat: compliance with a legal obligation, establishment of legal claims)
  - Right of data portability: the data controller may have to provide individual clients files so that clients can take them to another intermediary
- Notification of security breaches: the GDPR introduces mandatory data breach reporting.
- Enforcement: fines are significant, and Data Protection Authorities can impose them on both data controllers and data processors.

More at www.bipar.eu/current-issues
Solvency II:
- Due to Solvency II and in particular its article 49, insurers impose new or stricter requirements to those service providers to whom they outsource certain activities and, more in particular, activities which are considered as "critical and important".
- EIOPA Guidelines regarding Governance and the Own Risk and Solvency Assessment apply since 1 January 2016 and state that when an insurance intermediary, who is not an employee of the undertaking, is given authority to underwrite business or settle claims in the name and on account of an undertaking, the undertaking should ensure that the activity of this intermediary is subject to the outsourcing requirements.
- The explanatory text clarifies that the typical intermediation activities of an insurance intermediary, i.e. "introducing, proposing or carrying out other preparatory work for the conclusion of insurance contracts, or concluding such contracts, or assisting in the administration and performance of such contracts, in particular in the event of a claim" as set out in the IMD, are not subject to the outsourcing requirements.

Mortgage Credit Directive:
- The Directive on credit agreements for consumers relating to residential immovable property (MCD) entered into force on 21 March 2016. The Directive aims to improve consumer protection measures across the EU and establishes principles for the authorisation and registration of mortgage credit intermediaries.
- The rules include:
  - conduct of business rules,
  - rules re. knowledge and competence of staff,
  - information requirements,
  - rules regarding the admission of intermediaries,
  - rules regarding cross-border activity
  - rules regarding cross selling
  - rules regarding supervision
- BIPAR continues to promote the need for consumers to be free to get the insurance related to their credit from another provider than the creditor.

An ever-evolving regulatory landscape protecting the consumers of financial services: European Affairs issues on our agenda
In the first part of this publication it was already illustrated that (insurance) intermediation is subject to a whole series of rules and regulations of which many find their source at European level.

IDD, MiFID II and associated and related dossiers mentionned before are obviously high on BIPAR’s agenda on a permanent basis.

In what follows we give a short overview of other dossiers which BIPAR and its member associations across Europe are following in order to promote the interests of intermediaries and to ensure that policymakers are aware of the possible consequences of their decisions for the community of intermediaries and their employees around Europe.

More at www.bipar.eu/current-issues
**European Supervisory Authorities (ESAs):**

When the EU overhauled its financial system in response to the financial crisis, it introduced an EU Single Rulebook for financial regulation and created the European Supervisory Authorities (the ESAs). The ESAs’ mandate is to contribute to developing the Single Rulebook, solve cross-border problems and promote supervisory convergence.

BIPAR has a continuous open dialogue on a variety of important issues with the ESAs. BIPAR also has views on the proposed future reforms of the ESAs.

More at www.bipar.eu/current-issues

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**Cyber Security:**

The European Commission adopted in September 2017 a cyber security package which builds upon existing instruments, but also presents new initiatives to improve EU cyber resilience and response. The package provided, among others, for the creation of an EU Cybersecurity Agency (ENISA) and for the implementation of an EU-wide certification scheme (Cybersecurity Act) to ensure that products and services are cyber secure.

BIPAR is of the opinion that cyber insurance can help in the management of cyber security risks. In October 2018, BIPAR together with Insurance Europe and FERMA have published a brochure aiming at raising awareness of businesses in relation cybersecurity risks and at providing guidance on cyber insurance policies.

More at www.bipar.eu/current-issues

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**Sustainable Finance:**

The European Commission launched in March 2018 an Action Plan on financing sustainable growth “for a greener and cleaner economy”. This initiative sets out a roadmap for further actions to re-orient private capital to investments by taking into account environmental, social and governance (ESG) considerations.

These actions include a legislative proposal on the establishment of common criteria specifying which economic activity is sustainable (taxonomy) and a proposal on the disclosure duties with respect to sustainability. The Commission also adopted amendments to the MiFID II and IDD Delegated Acts to ensure that investment firms and insurance distributors take into account their clients’ sustainable preferences when recommending financial products.

More at www.bipar.eu/current-issues

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**Pan-European Personal Pension Product (PEPP):**

On 29 June 2017, the European Commission published a proposal for a Regulation on a Pan-European Personal Pension Product ("PEPP"), dealing with the authorisation, manufacturing, distribution and supervision of PEPP.

BIPAR welcomes concepts that are designed to improve pension provision coverage and concepts to help achieve more investments in the European economy. BIPAR stresses the importance of advice and intermediation even for a “standardised” product, since pension products are long-term products and the situation of the individual saver is always complex.

More at www.bipar.eu/current-issues
**COLLECTIVE REDRESS:**

On 11 April 2018, the European Commission published its package on the “New Deal for Consumers”, a targeted revision of European consumer law.

The New Deal for Consumers is composed of two proposals for Directives:

- One that aims “to ensure better enforcement and to modernise EU consumer protection rules, in particular in light of digital developments”.
- One that aims “to improve tools for stopping illegal practices and facilitating redress for consumers where many of them are victims of the same infringement of their rights, in a mass harm situation”. The scope of the proposal covers financial services.

Taking into account that the scope of the proposal on “representative actions” extends beyond traditional consumer legislation, BIPAR is particularly concerned about the impact that the new proposal may have on the insurance intermediaries and financial advisors, who in their majority are SMEs. If not properly scoped and framed (via safeguards), these mechanisms may have limited benefits to individual consumers and create unproportionate uncertainty for businesses, in particular for SMEs.

More at www.bipar.eu/current-issues

**SOCIAl AFFAIRS:**

The BIPAR EU Social Affairs Committee takes an active role in participating in the European Social dialogue for the insurance sector. In 1998, the European Commission launched an Insurance Sectoral Dialogue Committee (ISSDC) which promotes the dialogue between the social partners in different sectors at European level.

BIPAR supports the initiatives on the social effects of digitalisation, in particular in relation to the training and development of employees, by taking into account at the same time the specificities of the small and medium-sized actors of the industry, many of which are members of our member-associations.

More at www.bipar.eu/current-issues

**BREXIT:**

On 23 June 2016, the UK voted to leave the European Union. On 30 March 2019, the UK will cease to be a Member State of the EU.

BIPAR regrets Brexit. Due to the Single Insurance Market mechanisms, the EU’s and London’s combined insurance intermediation know-how and capacity has a worldwide reputation and due to this combined expertise, and capacity, Europe is an important exporter of insurance services.

Concerns and uncertainty caused by Brexit include among many other issues:

- Insurance/reinsurance intermediaries registered in the UK will no longer benefit from their registration rights under the IDD
- Continuity of insurance contracts: The loss of EU authorisation may affect the ability of UK insurance undertakings to continue performing certain obligations and activities

More at www.bipar.eu/current-issues

**ANTI-MONEY LAUNDERING:**

The European Commission presented in July 2016 a new proposal for a Directive amending the Fourth Anti-Money Laundering Directive (so-called Fifth AMLD) in the wake of terrorist attacks and the Panama Papers revelations. The Fifth AMLD extends the scope of the Fourth AMLD, sets out additional measures to further counter the financing of terrorism and aims to increase transparency of financial transactions by establishing beneficial ownership registers.

The scope of the Directive covers, among others financial institutions, insurance intermediaries as defined in the Insurance Mediation Directive (IMD) when they “act with respect to life insurance and other investment-related services, with the exception of a tied insurance intermediary”.

More at www.bipar.eu/current-issues
European Affairs
Issues high on the BIPAR agenda

IDD
MiFID II
PRiPs
GDPR
IPID
Solvency II
MCD
ESAs
Cyber Security
Sustainable Finance
PEPP
Collective redress
Social Affairs
Brexit
Anti-Money Laundering
EC's Consumer Financial Services Action Plan
Capital Markets Union (CMU)
Digitalisation
FinTech & InsurTech
Big Data & Artificial Intelligence

Institutions for Occupational Pension Funds Directive (IORP II)
New prudential regime for investment firms
Fitness Check of EU consumer and marketing law
Insurance Block Exemption Regulation (IBER)
Taxation issues
Alternative Dispute Resolution (ADR) and Online Dispute Resolution (ODR)
Environment-related issues
Use of gender in insurance
European Committee for Standardization (CEN)
European Services e-Card
European Insurance Contract Law
Insurance Guarantee Schemes (IGS) EU institutions

Glossary

ADR Alternative Dispute Resolution
AMLD Anti-Money Laundering Directive
CEN European Committee for Standardization
CMU Capital Markets Union
CPD Continuous Professional Development
DAs Delegated Acts
Directive “A Directive is a legislative act that sets out a goal that all EU countries must achieve. However, it is up to the individual countries to devise their own laws on how to reach these goals.” *
EBA European Banking Authority
EEA European Economic Area
EIOPA European Insurance and Occupational Pensions Authority
ELD Environmental Liability Directive
ESAs European Supervisory Authorities
ESIS European Standardized Information Sheet
ESMA European Securities and Markets Authority
FATF Financial Action Task Force
FOE / FOS Freedom of establishment / Freedom of services
FTT Financial Transaction Tax
GDPR General Data Protection Regulation
Green Papers “Green Papers are documents published by the Commission to stimulate discussion on given topics at European level. They invite the relevant parties (bodies or individuals) to participate in a consultation process and debate on the basis of the proposals they put forward. Green Papers may give rise to legislative developments that are then outlined in White Papers.” **
IAIS International Association of Insurance Supervisors
IBER Insurance Block Exemption Regulation
IBIPs Insurance-based investment products
IDD Insurance Distribution Directive
IGS Insurance Guarantee Schemes
IORP Institutions for Occupational Retirement Provision
IPID Insurance Product Information Document
IRSG Insurance and Reinsurance Stakeholder Group
ISSDC Insurance Sectoral Social Dialogue Committee
ITS Implementing Technical Standards
KID Key Information Document
MCD Mortgage Credit Directive
MiFID Markets in Financial Instruments Directive
MOPs Multi-Option Products
ODR Online Dispute Resolution
OECD Organization for Economic Cooperation and Development
OPSG Occupational Pensions Stakeholder Group
PEPP Pan-European Personal Pension Products
PID Product Information Document
POG Product Oversight and Governance
PPP Personal Pension Products
PRIIPs Packaged retail and insurance-based investment products
REFIT Regulatory Fitness and Performance Programme
Regulation “A Regulation is a binding legislative act. It must be applied in its entirety across the EU.” *
RTS Regulatory Technical Standards
TFEU Treaty on the Functioning of the European Union.
TISA Trade in Services Agreement
Trilogue Step in the legislative process during which the three EU institutions (Commission, a Parliament, Council) work on a compromise text which reflects most of their common views
UCITS Undertakings for Collective Investment in Transferable Securities
WTO World Trade Organization

* A Directive is a legislative act that sets out a goal that all EU countries must achieve. However, it is up to the individual countries to devise their own laws on how to reach these goals.
** Green Papers are documents published by the Commission to stimulate discussion on given topics at European level. They invite the relevant parties (bodies or individuals) to participate in a consultation process and debate on the basis of the proposals they put forward. Green Papers may give rise to legislative developments that are then outlined in White Papers.