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The European Supervisory Authorities (ESAs) have issued a Consultation Paper on amendments to existing rules underpinning the Key Information Document (KID) for Packaged Retail and Insurance-based Investment Products (PRIIPs).

The aims of the review are to:

- Address issues that have been identified by stakeholders and supervisors since the implementation of the KID in 2018;
- Make specific changes to allow the rules to be applied to investment funds that are expected to have to prepare a KID from 1 January 2022 onwards.

The consultation paper proposes changes relating to the following topic areas:

- Illustrations of what the retail investor might receive in return from their investment (performance scenarios).
- Information on what the costs of the investment are.
- Specific issues for different types of investment funds.
- Specific issues for PRIIPs offering a range of options for investment (so-called “Multi-Option Products”).

As part of this review, the European Commission, in cooperation with the ESAs, is undertaking a consumer testing exercise to assess the effectiveness of different presentations of performance scenarios. The results are expected in the first quarter of 2020.

When deciding on their final proposals, the ESAs will take into account the feedback from respondents to this consultation, as well as the results of the consumer testing exercise.

The deadline for submission of feedback is **13 January 2020**.

Selgitus

[Konsultatsiooni algatamine kombineeritud jae- ja kindlustuspõhiste investeerimistoodete \(PRIIPid\) põhiteabedokumendi muudatuste osas](#) (pdf, 0.35 MB)