



Transparency in Insurance Distribution: European Regulatory Insights and a Case Study of Palestine

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Abstract: Objective: This study examines the transparency of insurance distributors in developing countries, using Palestine as a case study and drawing on a comparative perspective with European regulatory frameworks. It aims to assess how transparency requirements—covering pre-contractual information, remuneration disclosure, advisory duties, and professional development—are implemented in practice and to identify gaps between formal regulations and actual practice. **Method:** A qualitative methodology was employed, combining semi-structured interviews with 19 representatives from insurance companies, distributors, and officials from the Capital Market Authority. **Findings:** While licensing and disclosure rules are generally followed, their implementation is uneven. Areas such as ongoing professional training, transparency on commissions, policy clarity, and advisory practices vary significantly, reflecting partial alignment with international standards. **Recommendations:** The study recommends mandatory continuous training, standardized documentation, clearer advisory guidelines, and stronger monitoring to ensure consistent practice. By combining empirical insights with comparative analysis, the research provides practical guidance for policymakers and firms to enhance transparency, consumer protection, and market integrity.

Keywords: Insurance Distributors, Insurance Law, European Union Standards, Palestine Insurance

شفافية عمل موزعي خدمات التأمين: دراسة مقارنة في ضوء معايير الاتحاد الأوروبي والتشريع الفلسطيني

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ملخص: الهدف: بحثت هذه الدراسة في شفافية عمل موزعي التأمين في الدول النامية، متخذة من فلسطين نموذجًا تطبيقيًا، ومستندة إلى منظور مقارنة مع الأطر التنظيمية الأوروبية. هدف البحث إلى تقييم مدى التزام الموزعين في فلسطين بمتطلبات الشفافية وفقًا للمعايير الدولية المثلّي، والتي تشمل الإفصاح المسبق عن المعلومات، وواجب النصيحة والإرشاد، والإفصاح عن العمولات وتضارب المصالح، وضمان التطوير المهني المستمر، وذلك من خلال رصد مدى امتثال الواقع في فلسطين للمعايير الدولية المثلّي. **المنهج:** استخدم البحث منهجية نوعية قائمة على مقابلات منتظمة مع تسعة عشر ممثلًا عن شركات التأمين والموزعين، فضلًا عن مسؤولين من هيئة سوق رأس المال. **النتائج:** وأظهرت النتائج أن الالتزام بالقواعد المتعلقة بالتريخيص والإفصاح قائم في المجمل، غير أن التطبيق العملي يتسم بعدم الانتظام. كما تبين وجود تفاوت ملحوظ في جوانب عدة، منها التدريب المهني المستمر، وشفافية العمولات، ووضوح وثائق التأمين، والممارسات الاستشارية، بما يعكس توافقًا جزئيًا مع المعايير الدولية. خلصت الدراسة إلى ضرورة إقرار التدريب المهني المستمر كالتزام قانوني، وضع إرشادات أوضح بشأن واجبات الاستشارة، وتعزيز أدوات الرقابة لضمان التطبيق السليم. **التوصيات:** من خلال المقارنة بين نتائج البحث الميداني وتحليل الدراسات ذات العلاقة على المستوى الوطني والدولي، يقدم البحث توصيات عملية للمشروع ولشركات التأمين بهدف تعزيز الشفافية وحماية المستهلك وضمان المنافسة العادلة ونزاهة المعاملات السوقية.

الكلمات المفتاحية: موزعو التأمين، قانون التأمين، معايير الاتحاد الأوروبي، التأمين في فلسطين.

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Introduction

In finance, it has been common practice to rely on intermediaries to deliver various financial products (Bork & Wandt, 2021, p. 150; Noussia, 2021, p. 87). In the insurance sector, these intermediaries play a pivotal role in ensuring fair representation of consumer interests, facilitating access to a competitive market, and safeguarding the integrity of financial transactions. Therefore, they are required to meet specific regulatory criteria to operate within the market (Hofmann *et al.*, 2018; Köhne & Brömmelmeyer, 2018; Noussia, 2021; Peleckiene *et al.*, 2017). Given their central role as the link between insurers and consumers, regulating the conduct of insurance distributors is essential to uphold transparency and fairness in the sector. Effective oversight of these intermediaries significantly contributes to building trust, enhancing consumer protection, and maintaining the integrity of the insurance market as a whole (Bouvery, 2021; Marano, 2021a; Noussia, 2021; Ragin *et al.*, 2021).

Insurance distribution is any professional activity related to advising on, proposing, arranging, concluding, or assisting in the conclusion of insurance transactions (Huneberg, 2021, p. 221). Two core legislative instruments in the EU—the Insurance Distribution Directive (IDD) and the Solvency II Directive—form the foundation of this regulatory framework. The IDD (Directive 2016/97/EU), which entered into force on 22 February 2016 and became applicable on 1 July 2018, updates and replaces the earlier Insurance Mediation Directive 2002/92/EC, expanding its scope to cover all insurance distributors, including intermediaries and insurance undertakings acting directly as sellers (Audigier, 2021, p. 3; Đokić, 2022, p. 155; Peleckiene *et al.*, 2017, p. 135). Solvency II, which came into force on 6 January 2010 and became applicable from 1 January 2016, sets a

unified, risk-based supervisory framework that ensures insurers maintain adequate capital, implement robust risk systems, and provide transparent public disclosures—thereby enhancing policyholder protection and facilitating cross-border competition (Bourova *et al.*, 2021, p. 96; Kováts, 2013; Marano, 2021b, p. 309; Peleckiene *et al.*, 2017; Poposki, 2018). Together, the IDD and Solvency II represent a harmonized European approach to insurance regulation, combining prudential oversight with conduct rules to ensure that distributors operate transparently and in the best interests of consumers (Hofmann *et al.*, 2018, pp. 741–743; Poposki, 2018, p. 723; Vercher-Moll, 2021, p. 180). These rules strengthen consumer protection by ensuring transparency and accountability from sale to contract completion. Insurance contracts rely on good faith, requiring distributors to consider clients' interests throughout the relationship (Mariusz, 2019, pp. 113–114).

Despite the regulatory framework established by Insurance Law No. 20 of 2005 and related regulations in Palestine, significant gaps remain in ensuring transparency among insurance intermediaries. While the law and licensing procedures for agents and brokers set out formal requirements for practice, they do not require disclosure of commissions or measures to prevent conflicts of interest. Similarly, Decision No. 2 of 2009 issued by the Palestinian Capital Market Authority (CMA) focuses on licensing and operational procedures without mandating transparency or consumer protection. Although the CMA's 2021–2025 strategic plan highlights the importance of fairness, integrity, and transparency in line with international best practices, explicit obligations for ethical conduct among insurance distributors are still lacking. Even in advanced jurisdictions like the United States, studies recommend a more unified regulatory framework. The EU's

insurance distribution system is often cited as a model (Hofmann *et al.*, 2018, p. 763). A strong regulatory framework, drawing on the experiences of advanced societies, can improve insurance market efficiency and reduce the cost of coverage (Hofmann *et al.*, 2018, p. 763; Vercher-Moll, 2021, p. 194). These gaps underscore the importance of examining established models, such as those of the EU, where detailed transparency standards are integral to insurance distribution. This research examines how Palestine's insurance distributors align with European transparency standards. Drawing on legal analysis, case studies, and field insights, it identifies gaps and recommends reforms to enhance transparency, protect consumers, and align practices with international standards.

Literature Review

The IDD reflects a shift in the regulatory philosophy governing the insurance sector. Unlike earlier regimes that focused narrowly on insurance intermediaries, the IDD adopts a broader approach by covering all insurance distribution conduct, including direct sales by insurance company employees (De Maesschalck, 2017, p. 63; Đokić, 2022, p. 124). It covers nearly all participants in insurance distribution, including advising, proposing, and managing contracts, with a strong focus on enhancing information disclosure to customers (Đokić, 2022, p. 124). It extends to all sellers of insurance products, including those who facilitate contract performance or assist customers after the sale (Peleckiene *et al.*, 2017, p. 136). Ancillary insurance intermediaries are included if the insurance they offer is complementary to their main products or services, excluding life or liability coverage unless tied to their core activity (De Maesschalck, 2017, p. 63).

The IDD aims to strengthen consumer protection and promote transparency (Ostrowska, 2021, p. 34). It requires

intermediaries to act professionally and in their clients' best interests while establishing minimum conduct and transparency rules for all EU distributors (Peleckiene *et al.*, 2017, p. 138; Poposki, 2018, p. 731), supporting regulation, cross-border activities, and fair competition (Hofmann *et al.*, 2018, p. 743). It also extends regulatory protections to previously uncovered areas (Huneberg, 2021, p. 221).

At the core of the IDD lies a general principle that all insurance and reinsurance distributors must act "honestly, fairly, and professionally in the best interests of their customers" (Art. 17/1 IDD) (Hofmann *et al.*, 2018, p. 744; Köhne & Brömmelmeyer, 2018, p. 729). This principle forms the basis for detailed rules, including tailoring products to customer needs (Art. 20 IDD) and conducting suitability assessments for insurance products (Art. 30 IDD) (Marano, 2021b, p. 5). Furthermore, the rules address pre-contractual disclosures, cross-selling practices, and the handling of conflicts of interest and inducements (Arts. 19, 20, 23, 24, 28, 29 IDD) (Marano, 2021b, p. 5). Therefore, the IDD mandates that distributors disclose their identity when conducting business with consumers (Art. 18 IDD) (De Maesschalck, 2017, p. 65). Distributors must also inform consumers about the nature and the source of their remuneration and, where applicable, disclose any additional fees (Art. 19/1 IDD) (Hofmann *et al.*, 2018; Peleckiene *et al.*, 2017; Vercher-Moll, 2021). Importantly, intermediaries should ensure that their compensation structures do not undermine their obligation to prioritize the best interests of consumers (Peleckiene *et al.*, 2017, pp. 138–139). The IDD mandates continuous professional training for all distributors to ensure compliance with evolving regulations and the delivery of high-quality consumer advice (Đokić, 2022, p. 139; Peleckiene *et al.*, 2017, p. 138).

This EU framework extends transparency, encompassing disclosure duties, product governance, and the regulation of conflicts of interest (Đokić, 2022, p. 139; Malinowska, 2016, p. 90). It guarantees fair treatment and clear information, focusing on the quality of the distributor–customer relationship (Malinowska, 2016, pp. 90–93).

Disclosure Obligations

The IDD introduces comprehensive disclosure requirements and minimum standards designed to enhance consumer protection in insurance markets (Mariusz, 2019, p. 114; Poposki, 2018, pp. 723–724). Insurance distributors must provide information to policyholders, ensuring transparency and informed decision-making (Malinowska, 2016; Marano, 2021b). Article 20/8 IDD sets out the information that insurance distributors must provide customers before contracting (Đokić, 2022, p. 129), in a comprehensive and clear manner to ensure the consumer's right of information (M. Fayyad, 2012; M. I. Fayyad & Al-Nazir, 2023). Under Article 119(2) of Italy's Consumer Protection Act No. 26 of 2005, insurance distributors must ensure that all information, including marketing materials, is fair, transparent, accurate, and free from misleading content when communicated to policyholders or prospects (Marano & Siri, 2021, p. 195). In England, the Insurance Conduct of Business Sourcebook (ICOBS) obliges insurers to take reasonable steps to provide customers with timely, relevant policy information in a clear and understandable format.

Palestinian law requires insurance distributors to uphold disclosure and transparency, as outlined in Article 25 of the 2009 Licensing Regulation for Insurance Agents issued by the CMA. The Palestinian Court of Cassation has affirmed that the insurance contract is one of utmost good faith (Appeal No. 689 of 2018). This principle was

further applied when the Court emphasized that insurance agents and brokers must disclose their legal status and area of competence in insurance as one of the licensing conditions (Appeal No. 423 of 2023). Als, Agents must clearly identify their licensing, represented insurer, and authorized activities.

The IDD also requires distributors to clarify whether and what type of advice is offered, since this transparency directly shapes consumer expectations (Art. 20 IDD) (Malinowska, 2016, p. 94). Where advice is provided, the distributor must base it on a fair, objective, and personalized analysis of the customer's demands and needs (Mariusz, 2019, p. 115). The IDD takes a “soft” regulatory approach by giving member states discretion over advisory duties, leading to variations such as Germany's Insurance Contract Act 2016 (VAG), which imposes stricter obligations on both intermediaries and insurers (Đokić, 2022, p. 130).

The “demands-and-needs test” requires distributors to assess whether an insurance product suits the policyholder's situation, ensuring advice and offerings are appropriate to individual circumstances (Malinowska, 2016, p. 94). These pre-contractual obligations have an impact on the entire insurance distribution chain (Mariusz, 2019, p. 115). They influence customer management strategies and consumer-focused insurance markets (Malinowska, 2016, p. 359; Marano, 2021b, p. 5).

Besides personalized recommendations, the IDD introduces the Insurance Product Information Document (IPID) as a key tool to enhance transparency (Đokić, 2022, p. 130). It is a pre-contractual document on non-life insurance products to support informed decisions (De Maesschalck, 2017, p. 66). It also requires an IPID for non-life insurance products, giving consumers clear and concise information (De Maesschalck, 2017, p. 66), to

make informed purchasing decisions (Hofmann *et al.*, 2018, p. 745). It summarizes the main features of the insurance product, including the type of insurance, primary coverage, exclusions, obligations of both the insurer and the insured, contract duration, and termination procedure (De Maesschalck, 2017, p. 66; Kolding-Krøger *et al.*, 2021, p. 398). The IDD requires the IPID to be provided free of charge using a standardized format (Huneberg, 2021, p. 226; Malinowska, 2016, p. 94).

A partial convergence can be identified between these standards and Palestinian law regarding the general principle of ensuring adequate information for consumers. However, differences exist in the scope of obligation and allocation of responsibilities. The Code of Professional Conduct for Insurance Companies requires insurance companies to ensure the coverage provided to the insured is appropriate and sufficient to meet their insurance needs and to supply the insured with adequate information. As for insurance brokers, the Licensing Instructions for Insurance and Reinsurance Brokers establish the broker's responsibility to evaluate various insurance offers submitted by insurance companies to the applicant and to provide the applicant with advice and guidance regarding the advantages of each offer.

The CMA has issued binding decisions requiring all insurance companies to adopt standardized policies for motor vehicle insurance and a unified policy for workers' compensation insurance. These types of insurance account for over 80% of the total insurance portfolio in Palestine. The Palestinian Court of Cassation has confirmed that the insurance contract must not include any clause that contradicts a mandatory legal rule. In such a case, the contract remains valid, but the conflicting clause shall be null and void (Appeal No. 334 of 2024; Appeal No. 781 of 2023; Appeal No. 623 of 2022). Therefore, the

standardized nature of these policies prohibits the insurance company and the insured from making any modifications. This requirement is based on Decision No. 1 of 2007, concerning adopting the unified workers' compensation insurance policy, and Decision No. 2 of 2013, concerning adopting the unified motor vehicle insurance policy. Article 46/3 of the Palestinian Insurance Law stipulates that insurance contracts in Palestine must be drafted in Arabic for all types of insurance, with the possibility of attaching an accurate translation of the contract in another language, provided that the Arabic text prevails in case of any dispute regarding its interpretation.

In the EU, breaching information obligations can have serious consequences: policyholders may cancel contracts or hold insurers liable (Mariusz, 2019, p. 117). The European Court of Justice emphasized this in the 2013 Endress case (C-209/12), recognizing insurance contracts as complex products requiring consumer protection (Mariusz, 2019, p. 117). (Mariusz, 2019, p. 117). Palestinian legislation follows the EU approach but differs in scope and effect. While in some systems, such a breach may lead to contract cancellation or liability, Palestinian law confines its response to administrative sanctions, including warnings or fines. The CMA cannot alter the contractual obligations of the parties (Articles 3 and 4 of the Code of Professional Conduct for Insurance Companies).

Conflict of Interests

Conflicts of interest in insurance distribution arise when the interests of the insurer or intermediary conflict with those of the customer. Disclosure requirements include details of the distributors' relationship with insurers and the advised contract, including the nature of their remuneration (Marano, 2021b, p. 316). Remuneration includes any financial or non-financial benefit—commissions, fees, charges, or other incentives—linked to

insurance distribution activities (Peleckiene *et al.*, 2017, p. 140). The IDD requires distributors to identify potential conflicts of interest and disclose the remuneration received, including whether compensation comes from fees, commissions, or other incentives, and, if paid by the customer, its amount or calculation must be disclosed (Article 19 IDD) (Malinowska, 2016, p. 95). All regulated companies are required to make sure their pay structures never conflict with the interests of their clients (Noussia, 2021, p. 84).

Insurance distributors must also disclose any remuneration they receive before the contract is concluded (Đokić, 2022, p. 130; Malinowska, 2016, p. 95). The rules extend beyond initial disclosure: if the customer makes additional payments outside regular premiums, intermediaries and insurers must disclose remuneration details for each payment (Peleckiene *et al.*, 2017, p. 140). The IDD explicitly prohibits distributors from engaging in remuneration practices or setting sales targets that could incentivize them or their employees to recommend a product that does not best serve the customer's needs when a more suitable alternative is available (Art. 17/3 IDD) (De Maesschalck, 2017, p. 65; Hofmann *et al.*, 2018, p. 745). This prohibition ensures that customer interests are prioritized over financial gain. These disclosure and incentive rules are expected to have a significant impact on how insurance products are designed, marketed, and sold (Marano, 2021b, p. 5). The overall goal is to reinforce consumer trust and promote fair competition in the insurance sector through transparency and accountability.

The significance of this obligation has led some EU member states to implement formal regulations governing insurance brokers' acquisition of such entitlements. In England, the remuneration rules established by the Financial Conduct Authority (FCA) define the criteria that specific firms must adhere to when

determining the compensation and bonuses for their employees (Bourova *et al.*, 2021). Additionally, Member States can restrict or prohibit insurance distributors from accepting fees, commissions, or other benefits from third parties involved in distributing insurance products (Marano, 2021a, p. 317). Therefore, the German Insurance Supervision Act 2016 (Versicherungsaufsichtsgesetz (VAG)) specifically targets intermediaries, prohibiting them from transferring commissions to potential clients, namely prospective policyholders. Any permanent reduction in premiums or increase in insurance coverage can only be authorized directly by the insurer, as the insurance contract is a bilateral agreement between the insurer and the policyholder (Bork & Wandt, 2021, p. 135). The French Insurance Law provides an exemplary model for complying with this obligation. Article R.521-1 of the Insurance Code requires intermediaries to disclose any shareholding relationships they have with insurance companies to prospective clients or any participation that an insurance company may have in the intermediary's own company, provided that such participations reach a minimum of 10%. Intermediaries are also required to disclose prospective clients in cases where the intermediary derives 33% of its total revenue from contracts with a single insurance company (Bouvery, 2021, p. 114). In Palestine, Insurance legislation does not require agents or brokers to disclose any incentives or commissions to policyholders.

Professional Requirements

Professional requirements are a cornerstone in safeguarding consumer interests and ensuring high-quality insurance services throughout the European Union. These requirements ensure that individuals involved in insurance distribution possess the necessary knowledge, skills, and integrity for their roles (Vercher-Moll, 2021, p. 193). Article 10 of the IDD and related provisions in Solvency II and

national laws outline comprehensive obligations regarding professional training, commercial honorability, and ongoing development, thereby reinforcing consumer protection through competence and ethical conduct.

The concept of professional requirements includes commercial and professional honorability. Insurance firms must make sure that individuals involved in insurance distribution meet the standard of commercial and professional honesty (Article 10, Solvency II Directive) (Vercher-Moll, 2021, p. 185). This requirement entails an evaluation of an individual's commercial history, including any sanctions or investigations that may impact their suitability (Đokić, 2022, p. 123; Malinowska, 2016, p. 97). The decision ultimately rests with each national supervisory authority. Professional competence is not only a matter of ethics but also critical for implementing the transparency obligations that the IDD promotes. Although transparency and professionalism are distinct concepts, the effective application of transparency rules depends on the professional capabilities of distributors (Đokić, 2022, p. 123; Malinowska, 2016, p. 97). To this end, Article 10 of the IDD requires all persons involved in insurance distribution to maintain a level of knowledge and ability appropriate to their roles and the market in which they operate (Marano, 2021b, p. 5; Poposki, 2018, p. 724). The Solvency II Directive further clarifies that employees of insurance undertakings must engage in continuous professional training and development to remain aligned with market expectations (Vercher-Moll, 2021, p. 187).

The IDD introduces harmonized and elevated standards for professional training. Specifically, Article 10/2 prescribes a minimum of 15 hours of training annually, adapted to the nature of the products sold, the type of distributor, and the role performed

(Đokić, 2022, p. 139; Hofmann *et al.*, 2018, p. 744; Malinowska, 2016, pp. 97–98; P). Some Member States have taken further steps; for instance, the French Code d'assurance mandates 150 hours of professional training per year (Đokić, 2022, p. 132). These requirements aim to adapt the workforce to insurance products and legal frameworks, ensuring that distributors advise consumers and identify unlawful contract terms (Vercher-Moll, 2021, p. 193).

Training requirements extend to both the employees of insurance undertakings and insurance intermediaries. Spanish Law 3/2020, for example, requires that either those involved in the distribution or at least half of the management body of insurance companies possess adequate training and qualifications (Vercher-Moll, 2021, p. 188). This approach reflects the IDD's intention to elevate insurance intermediation from basic sales to the provision of professional advice, reinforcing the link between professionalism and customer protection. Moreover, the IDD stipulates that intermediaries must demonstrate knowledge in several key areas: the General Insurance Terms and Conditions, claims and complaints handling, relevant insurance legislation, and the broader insurance market. Basic financial literacy is also required (Hofmann *et al.*, 2018, p. 744). Member States must implement effective mechanisms to monitor compliance, including the successful completion of exams (Hofmann *et al.*, 2018, p. 744). Failure to comply with these professional standards has consequences. Administrative authorities in Member States are required to impose sanctions for breaches. These include orders to cease or refrain from specific conduct, as well as the revocation of registration (Đokić, 2022, p. 32). These enforcement tools provide a strong incentive for compliance and a safeguard for consumers.

In Palestine, the licensing of insurance brokers and agents requires them to pass several qualification assessments. The CMA has specified the assessments that agents or brokers must pass. However, the CMA does not require insurance agents to undergo any training courses or periodic exams after the license is granted to ensure the continued practice of the profession.

Method

This research examines transparency practices among insurance distributors in Palestine and explores how these practices can be strengthened by drawing on comparative insights. To build a foundation, the research team reviewed relevant literature on insurance regulation, transparency, and supervisory law, which helped identify the themes that guided the later interviews.

Qualitative Survey

Given the limited number of specialized studies in Palestine, the research adopted a qualitative approach using semi-structured interviews. An interview guide, based on the literature review, included 18 questions to encourage participants to share their

experiences and insights and was refined through researcher discussions and expert feedback (April 2025). Data collection began with the CMA, which nominated three staff members for initial interviews to capture the regulator's perspective. The CMA also coordinated interviews with one representative from each insurance company operating in Palestine and nine insurance distributors, ensuring a comprehensive view of the sector.

All interviews were conducted online via Zoom from April to May 2025. At the beginning of each interview, verbal consent was obtained using a short-standardized script, and participants were informed that their answers would be anonymized. To preserve confidentiality, participants were assigned codes according to their order of appearance. For example, the first staff member from the CMA is coded as A1, while the first insurance company representative is coded as C1, and so on. Likewise, distributors were numbered sequentially from D1 to D9. This coding system is presented in Table 1 and was used throughout the analysis to link responses to categories of participants without revealing personal details.

Table (1): Disaggregation of Profile of Interviewees.

Code	Gender	Occupation	Education	Experience (Y)
Representatives of the Capital Market Authority				
I 1	Male	D.G. of the General Directorate of Insurance	Master	25
I 2	Male	Director of the Licensing Department	BA	27
I 3	Female	Insurance Policy Officer	Master	6
Representatives of Insurance Companies				
C 1	Male	Director of the Legal Department	PhD	1
C 2	Male	General Agent	BA	8
C 3	Male	General Manager	Master	16
C 4	Male	Legal Advisor	BA	22
C 5	Male	General Manager	Master	31
C 6	Female	Legal Advisor	Master	27
C 7	Male	General Manager	BA	20
Insurance Service Distributors				
D1	Male	Insurance Distributor	BA	35
D2	Male	Insurance Distributor	BA	35
D 3	Male	Insurance Distributor	BA	17
D 4	Male	Insurance Distributor	BA	13
D 5	Male	Insurance Distributor	Diploma	27
D 6	Male	Insurance Distributor	BA	18
D 7	Female	Insurance Distributor	Master	9
D 8	Male	Insurance Distributor	Master	40
D 9	Male	Insurance Distributor	BA	30

Data Analysis

The Delphi technique was used to deepen understanding of the research questions over several rounds from June to July 2025. In the first round, feedback was reviewed, categorized, and areas of agreement noted. Based on this, a draft of the research findings was prepared and circulated to the experts for additional comments. All invited experts responded with suggestions. In the third round, comments were analyzed, a revised draft produced, and sent back to the experts, who approved the final recommendations.

Results

The field research revealed various outcomes regarding transparency among insurance distributors in Palestine. It examined disclosure practices, the duty to advise, clarity of policy documents, conflicts of interest, and professional training. The findings summarize the views of distributors (D1–D9) and company representatives (C1–C6). Reported percentages indicate the frequency of behaviors observed among participants, providing descriptive insights rather than representing the entire market.

Transparency and disclosure

The interviews revealed a divide in the guidance distributors receive. About half reported minimal instructions, relying on personal experience (D1–D4), while others followed clear written rules and policies (D3, D5, D6). Identity and company disclosure was generally strong (D1, D2, D3, D5), though some saw it as unnecessary (D4, D6). On exclusivity, roughly half admitted partial compliance (D1, D3, D5), and others full adherence (D2, D4, D6). Transparency policies were usually reported at 95–100%, with a few exceptions (D4, D7). From the company side, 60% emphasized disclosing ownership links (C1, C2, C3, C5), while 40% deferred to governance rules (C4, C6). Most firms (80%)

expected distributors to work with one insurer (C2–C6), with one preferring exclusivity for its own distributor (C1).

Advisory duties

When asked about assessing client needs, some distributors reported doing so almost always (90–100%) (D1–D3), while others estimated market coverage rarely exceeds 30% (D4–D7). Most claimed their advice is objective and client-focused (D1, D2, D3, D5). On policy explanations, many always clarify exclusions and obligations (D1–D5), while a few do so only “sometimes” (D6, D7). From the company side, 70% confirmed binding rules with workshops or monitoring (C1, C2, C4–C6), while 30% noted clients often rely on personal trust rather than systematic advice (C3).

Clarity and completeness of policy documents

The clarity of insurance documents showed mixed results. Some distributors rated them at 50–60%, especially beyond motor insurance (D4, D5), while others found them fully clear (D1–D3, D6). Complex wording and small print often required distributor explanations (D5, D7). Most always provide copies of terms before signing (D1–D5), though some noted gaps in motor insurance (D6, D7). Disclosure of basic rights like withdrawal or exclusions was generally high (80–100%) (D1–D3, D5, D6). Companies emphasized official pricing and coverage rules (C1–C6), though some acknowledged divergences in technical details or presentation (C3, C4).

Disclosure of commissions and conflicts of interest

A key weakness was in disclosing commissions and financial ties. Most distributors did not share commission rates, sometimes calling them a “professional secret” (D1, D2, D4, D5), while a few reported full openness (D3, D6). Conflict-of-interest policies were limited, often

5–20% (D1, D2, D4), though some firms applied them at higher levels (95%) (D3, D5, D6). Nearly all distributors denied pressure to sell unsuitable products, reporting 95–100% compliance (D1–D3, D5, D6). Companies mostly said commissions are confidential or regulated, not disclosed to clients (C1–C6). About 70% confirmed clear rules for brokerage fees (C1, C2, C4–C6), while 30% relied on customary practice (C3). On conflicts of interest, roughly half expected disclosure (C1, C2, C3, C5), and the rest considered it outside their responsibility (C4, C6).

Training and professional development

Most distributors agreed licensing and regulator exams are required for new entrants, with 95–100% compliance (D1, D2, D3, D5). Some noted shortcuts using unqualified “producers” (D4, D6). Training varied, from very limited (1%) (D7) to more regular (50–85%) (D1–D3, D5, D6), while client-rights topics saw only 20–30% coverage (D4, D7). Professional evaluations were rare for some (D4, D7) but reported at 80–95% for others (D1–D3, D5, D6). Companies mostly relied on regulator frameworks (C1, C2, C4, C5), though a few noted weak implementation (C3, C6).

Discussion

Ensuring transparency in insurance distributors' work is crucial for promoting fair competition, protecting consumers, and building lasting trust with clients (Köhne & Brömmelmeyer, 2018, p. 719; Malinowska, 2016, p. 89). Moreover, transparency in determining this ratio positively affects the returns of the Palestine Securities Exchange indices (Najjar, 2022, p. 39). It enables customers to access reliable information and fair treatment, while strengthening the overall quality of protection in the insurance market (Đokić, 2022, p. 124; Huneberg, 2021, p. 221; Peleckiene *et al.*, 2017, p. 138). A 2022 research paper concluded that unifying and

harmonizing insurance legislation into a single law is essential to reduce inconsistencies and ensure consistent consumer protection in Bosnia and Herzegovina (Đokić, 2022, p. 139). Transparency for insurance distributors covers not only information disclosure but also product management, conflict-of-interest oversight, remuneration, and ensuring a qualified workforce to meet consumer needs (De Maesschalck, 2017, p. 65; Malinowska, 2016, pp. 90–93; Marano, 2021b, p. 5).

Disclosure Obligations

Pre-contractual information obligations are central to ensuring transparency in market transactions (M. Fayyad, 2014). The principle of good faith plays an important role in ensuring a balanced contractual relationship (Erekat, 2025, p. 496). Comparative studies emphasize that such obligations serve multiple purposes: safeguarding the real consent of parties, promoting rational market behavior, ensuring clarity and fairness of information, defining contract content and risk allocation, and upholding ethical standards of honesty and professionalism (Malinowska, 2016, p. 93; Mariusz, 2019, p. 114; Poposki, 2018, pp. 723–724). A 2021 paper examined the regulatory framework for microinsurance distribution in South Africa. It concluded that requiring insurance distributors to disclose relevant information to clients could significantly enhance consumer protection, particularly for low-income groups historically excluded from the formal insurance market (Huneberg, 2021, pp. 249–250). Distributors are required to provide relevant, timely, and understandable information about themselves, including legal form, registration, operational basis, and complaint procedures (Malinowska, 2016, p. 94; Poposki, 2018, p. 731).

Fieldwork in Palestine reveals a mixed reality. Most distributors report high compliance in disclosing their identity and role, but fewer consistently inform clients whether

they represent a single or multiple companies (D1, 2, 3, 5), showing partial alignment with comparative pre-contractual information requirements (Malinowska, 2016, p. 94; Poposki, 2018, p. 731). Guidance from companies varies widely: some distributors rely mainly on personal experience with minimal formal instructions (D1, 2, 4), while others follow comprehensive written policies (100% adherence, D3, 5, 6) (Mariusz, 2019, p. 114). Written transparency policies exist, though a few distributors report near absence (D4, 7). Company perspectives largely mirror these findings: about 60% emphasize intermediaries disclosing relationships and contributions (C1–3, 5), while 40% leave this to distributors under governance rules (C4, 6). Most companies enforce exclusivity with one insurer (C2–6), reflecting partial alignment with regulatory standards and comparative expectations (Mariusz, 2019, p. 114). These findings suggest that although formal pre-contractual disclosure frameworks exist in Palestine, practical implementation varies, and effective consumer protection relies on consistent guidance, training, and monitoring to ensure transparency is substantive (Malinowska, 2016, p. 93; Poposki, 2018, p. 724).

Transparency also requires distributors to clarify if advice is given and ensure it is fair and tailored to the client's needs (De Maesschalck, 2017, p. 66; Huneberg, 2021, p. 224; Malinowska, 2016, p. 94). The duty to provide advice is closely linked to the collection of client information. Upon receiving details about the client and the requested service, the distributor is expected to offer a personalised recommendation that enables informed decision-making (Đokić, 2022, p. 130; Mariusz, 2019, p. 115). Such recommendations must align with the customer's insurance demands and needs, reflecting the "suitability assessment" as a key consumer protection obligation (Malinowska, 2016, p. 94).

Fieldwork in Palestine indicates that compliance with advisory duties and needs assessments varies across distributors. While some consistently provide client-focused guidance (D 1–3, 5), others do so only occasionally (D 4–7). From the companies' perspective, most confirm clear legislative instructions and internal monitoring, yet gaps remain, as some clients rely on prior familiarity with distributors rather than formal advice (C 1, 2, 4–6; C 3). These patterns suggest that, despite formal frameworks, practical implementation is inconsistent, highlighting the need for strengthened oversight, guidance, and training to ensure advice genuinely reflects client needs and supports informed decision-making (Malinowska, 2016, p. 94; Mariusz, 2019, p. 115).

Preparing and providing clear insurance product information is a key measure for transparency and consumer protection. Studies highlight that standardized product information documents for non-life insurance enable customers to compare offers, understand key features, and make informed decisions (De Maesschalck, 2017, p. 66; Hofmann *et al.*, 2018, p. 745; Malinowska, 2016, p. 94; Poposki, 2018, p. 731). While insurance contracts are consensual in Palestine, meaning they are based on the mutual will and agreement of the parties (Court of Cassation Judgments No. 593 of 2018 and No. 689 of 2018). The same Court has repeatedly held that such contracts cannot contain provisions that contravene mandatory legal rules. In these instances, the contract itself remains valid, but any clause that violates a peremptory norm is rendered void (Appeal No. 334 of 2024; Appeal No. 781 of 2023; Appeal No. 623 of 2022). These documents are intended as pre-contractual, stand-alone, concise, and easy-to-read resources, written in official languages and free of charge, ensuring accessibility for all consumers regardless of financial literacy

(Đokić, 2022, p. 131; Huneberg, 2021, p. 226). Standardized formatting and clear presentation promote fairness and consistency across the market (Huneberg, 2021, p. 226). A 2018 paper concluded that providing consumers with clear pre-contractual information ensures informed consent, promotes transparency, and supports fair contract terms and risk allocation (Poposki, 2018, p. 732). Fieldwork in Palestine shows partial compliance with these principles. Most distributors confirmed that general and specific insurance terms are provided before signing (D 1–5) and essential rights, such as withdrawal, coverage periods, and exclusions, are explained (D 1–3, 5–6). However, clarity remains a challenge: some documents, particularly for non-auto products, are only partially clear (D 4–5), with complex language and small fonts making distributor explanations essential (D 5, 7). Others reported full clarity (D 1–3, 6). From the company perspective, most representatives emphasized guidance from official instructions and pricing regulations (C 1–6), though some noted practical application can vary, especially in technical details or presentation (C 3–4). Overall, while the regulatory framework establishes strong pre-contractual disclosure requirements, effective communication depends heavily on distributors, revealing a gap between formal compliance and practical clarity.

Conflict of Interests

Disclosing remuneration and incentives is key to ensuring transparency and avoiding conflicts of interest in insurance distribution (Malinowska, 2016, p. 95; Peleckiene *et al.*, 2017, p. 140). Research emphasizes that distributors should clearly communicate whether fees are paid directly by clients, included in premiums, or received as other benefits, and avoid any arrangements that might encourage recommending unsuitable products (Đokić, 2022, p. 130; Hofmann *et al.*, 2018, p. 745; Marano, 2021b, p. 5). Proper

disclosure enhances ethical conduct, builds trust, and allows clients to make informed decisions. Also, a 2017 paper recommended that insurers and brokerage firms base distributors' and brokers' commissions on performance criteria, such as business profitability or volume with a specific insurer, noting that this approach plays a significant role in enhancing consumer trust and ensuring market competitiveness (Peleckiene *et al.*, 2017, p. 141). In Palestine, practice reveals notable gaps. Many distributors do not disclose commissions, sometimes treating them as "trade secrets" (D 1–2, 4–5), with only a few providing full transparency (D 3, 6). Policies for managing conflicts of interest are limited, though some firms report effective measures (D 1, 2, 4; D 3, 5, 6). Nearly all distributors reported no pressure to promote inappropriate products (D 1–3, 5–6). From the company perspective, commissions are mostly private or regulated, with some rarely disclosed and others following regulatory instructions without client notification (C 1–6). Many companies maintain clear internal rules for calculating commissions (C 1, 2, 4–6), while others rely on informal practices (C 3). Some expect intermediaries to disclose ties for conflict-of-interest purposes (C 1–3, 5), while others consider it outside their direct responsibility (C 4, 6). Overall, while the legal framework recognizes the importance of disclosure, implementation is inconsistent. Strengthening reporting and aligning practices with ethical and transparency standards would improve consumer protection (Malinowska, 2016, p. 95; Peleckiene *et al.*, 2017, p. 140).

Professional Requirements

Professional development of insurance distributors is widely recognized as essential for transparency, consumer protection, and fair competition (Vercher-Moll, 2021, pp. 85–86). Distributors are expected to demonstrate commercial honor, maintain a clean record free

of sanctions, and possess sufficient knowledge of insurance law, claims handling, and financial literacy to provide accurate advice and prevent client harm (Hofmann *et al.*, 2018, p. 744). Continuous training is particularly important given evolving products and regulations, enabling distributors to update skills, identify unlawful clauses, and enhance customer protection (Audigier, 2021, p. 193; Đokić, 2022, p. 132). Fieldwork in Palestine indicates partial alignment with these standards. Most distributors met licensing and entry requirements, reflecting professional eligibility (D 1, 2, 3, 5). However, ongoing training is inconsistent: some reported minimal participation, while others showed moderate engagement (D 1, 3, 5, 6). Key topics, including ethics and client rights, received limited attention, falling below international expectations (Marano, 2021b, p. 5). Periodic professional evaluations, emphasized in prior studies as crucial for compliance (Đokić, 2022, p. 32; Vercher-Moll, 2021, p. 187), were described as irregular or superficial, with only some distributors reporting regular oversight by companies or the CMA (D 1–3, 5–6). Company representatives mainly relied on the regulatory framework rather than internal training, contrasting with the proactive professional development encouraged in comparative contexts (Vercher-Moll, 2021, p. 188). Palestine demonstrates strong entry standards but lacks a culture of ongoing training and evaluation. Without reinforced professional development and ethical training, transparency risks remaining formal rather than substantive, limiting consumer protection relative to international best practices (Đokić, 2022, p. 132; Vercher-Moll, 2021, p. 193).

Conclusion

This study explored transparency and professional practices among insurance distributors and companies operating in Palestine, focusing on disclosure, advisory

duties, documentation, commissions, and professional training. By integrating insights from interviews with distributors and company representatives, the research provides a practical view of how regulatory rules are interpreted and applied on the ground, highlighting strengths and areas that require improvement. The findings show that transparency is generally recognized as important, but practices vary significantly. Distributors often rely on personal experience and informal networks rather than standardized procedures, leading to inconsistent disclosure. Advisory duties are acknowledged but not always practiced, leaving some clients without guidance. Policy documents exist but are often difficult to understand due to technical language and poor formatting. Information on commissions and financial relationships is limited, and professional training beyond initial licensing is minimal. These patterns suggest that, although a regulatory framework exists and awareness of client protection is present, practical implementation is fragmented, creating risks of misunderstandings, unequal treatment, and potential conflicts of interest.

Based on these insights, several recommendations are proposed. Disclosure rules should be clarified and enforced, including information on company affiliations, commissions, and financial incentives. Advisory duties need stronger guidelines and monitoring to ensure clients receive clear and objective advice. Policy documents should be simplified and standardized for better clarity. Continuous professional development should be mandatory, focusing on ethics, consumer rights, and technical updates. The regulator may also consider adapting relevant international practices, particularly from the EU, in a way that fits the Palestinian context.

In conclusion, transparency forms the foundation of trust between insurers, distributors, and clients. By improving

disclosure, advisory services, documentation, and professional capacity, the Palestinian insurance sector can enhance its credibility and align more closely with international standards. These findings highlight challenges but also point to tangible opportunities for meaningful reform, supporting fairness, accountability, and the sector's overall development.

Limitations and Future Research

This study has several limitations. Notably, it did not include a survey of individuals with direct experience as insurance clients, which could have provided additional insights into consumer perceptions and satisfaction. The research primarily relied on interviews with industry representatives, which may reflect their perspectives more than those of policyholders. Future research could fill this gap by including surveys or focus groups with clients to understand their experiences and expectations. Additionally, expanding the analysis to include other emerging economies would allow for broader comparative insights and strengthen the generalizability of the findings.

Disclosure Statements

- **Ethical Considerations:** Ethical approval is not applicable. The authors conducted interviews with 19 participants, including insurance distributors, insurance company representatives, and officials from the Capital Market Authority, to gain qualitative insights into stakeholder engagement, regulatory oversight, and transparency practices. Prior consent was obtained from all participants, and no personal or sensitive information is reported. The views expressed reflect professional perspectives rather than personal opinions. Given the voluntary and anonymized nature of the data, formal ethical approval was not required.

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