European Parliament
2024-2029

TEXTS ADOPTED

P10_TA(2026)0372

Modernisation of the key information document

European Parliament legislative resolution of 12 November 2026 on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 1286/2014 as regards the modernisation of the key information document (COM(2023)0278 – C9-0180/2023 – 2023/0166(COD))

(Ordinary legislative procedure: first reading)

The European Parliament,

– having regard to the Commission proposal to Parliament and the Council (COM(2023)0278),

– having regard to Article 294(2) and Article 114 of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C9-0180/2023),

– having regard to Article 294(3) of the Treaty on the Functioning of the European Union,

– having regard to the opinion of the European Economic and Social Committee of 25 October 2023[1],

– having regard to the provisional agreement approved by the committee responsible under Rule 75(4) of its Rules of Procedure and the undertaking given by the Council representative by letter of 8 June 2026 to approve Parliament's position, in accordance with Article 294(4) of the Treaty on the Functioning of the European Union,

– having regard to Rule 60 of its Rules of Procedure,

– having regard to the report of the Committee on Economic and Monetary Affairs (A9-0160/2024),

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1 OJ C, C/2024/881, 6.2.2024, ELI: http://data.europa.eu/eli/C/2024/881/oj.

1. Adopts its position at first reading hereinafter set out;

2. Approves the joint statement by Parliament, the Council and the Commission annexed to this resolution, which will be published in the C series of the *Official Journal of the European Union*;

3. Calls on the Commission to refer the matter to Parliament again if it replaces, substantially amends or intends to substantially amend its proposal;

4. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

P10_TC1-COD(2023)0166

Position of the European Parliament adopted at first reading on 12 November 2026 with a view to the adoption of Regulation (EU) 2026/... of the European Parliament and of the Council amending Regulation (EU) No 1286/2014 as regards the modernisation of the key information document

(Text with EEA relevance)

THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,

Having regard to the proposal from the European Commission,

After transmission of the draft legislative act to the national parliaments,

Having regard to the opinion of the European Economic and Social Committee[1],

Acting in accordance with the ordinary legislative procedure[2],

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1 OJ C, C/2024/881, 6.2.2024, ELI: http://data.europa.eu/eli/C/2024/881/oj.

2 Position of the European Parliament of 12 November 2026.

Whereas:

(1) A core objective of the Capital Markets Union is to ensure that consumers can fully benefit from the investment opportunities offered by capital markets. To be able to do so, consumers need to be supported by a regulatory framework that empowers them to take investment decisions that correspond to their needs and aims, and that adequately protects them in the internal market. The package of measures under the Union's retail investment strategy seeks to address the identified shortcomings, including as regards the information to be made available to retail investors.

(2) Article 4, point (1), of Regulation (EU) No 1286/2014 of the European Parliament and of the Council[3] defines packaged retail investment products (PRIPs) as investments where, regardless of the legal form of the investment, the amount repayable to the retail investor is subject to fluctuations because of exposure to reference values or to the performance of one or more assets which are not directly purchased by the retail investor. However, the possibility of the manufacturer redeeming the investment early by activating a make-whole clause should not in itself be considered to be such a fluctuation. That clarification should be reflected in the definition of PRIPs.

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[3] Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs) (OJ L 352, 9.12.2014, p. 1, ELI: http://data.europa.eu/eli/reg/2014/1286/oj).

(3) Where packaged retail and insurance-based investment products (PRIIPs) offer the retail investor a range of investment options, information on those options might be contained in different documents. That makes it difficult for retail investors interested in purchasing such PRIIPs to identify their total cost. It is therefore necessary to provide retail investors with tools, including simulation tools, to access information on, and compare the total cost of, such PRIIPs before they select one particular investment option. More detailed rules ***on the*** use of such tools are necessary to ensure better visibility of the total cost of such PRIIPs and allow a certain degree of flexibility when using simulation tools.

(4) ***A Union-wide product comparison tool could be beneficial, as it would improve the information available to retail investors and enhance their ability to take well-informed investment decisions, by providing a comprehensive overview of the retail products offered in their Member State or across the Union. That comparison tool could increase transparency on investment products for retail investors, be beneficial for competition and facilitate the participation of retail investors in capital markets. The Commission should prepare a report that includes a feasibility study on the possible introduction of a Union-wide online comparison tool. That study should assess the impacts, costs and benefits of such a tool as well as how it could be operationalised in practice following the incorporation of the key information documents into the European Single Access Point (ESAP).***

(5) Retail investors increasingly seek information on the sustainability performance of investment products, including PRIIPs***. It is therefore important to include the sustainability profile of the PRIIPs in the key information document***. Recent Union legislative acts, in particular Regulations (EU) 2019/2088[4] and (EU) 2020/852[5] of the European Parliament and of the Council, have introduced several disclosure obligations that could be leveraged to inform retail investors***. However, in light of the review that is to take place in the framework of the Commission proposal for a regulation amending Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR) and Regulation (EU) No 1286/2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs) and repealing Commission Delegated Regulation (EU) 2022/1288, and in order to avoid multiple amendments of the legislative acts concerned within a short period,*** it is ***appropriate that the*** information ***on*** sustainability ***in*** the key information document ***be subject to that review. Therefore, that*** information ***should not be amended by this*** Regulation ▌.

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4 Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, 9.12.2019, p. 1, ELI: http://data.europa.eu/eli/reg/2019/2088/oj).

5 Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13, ELI: http://data.europa.eu/eli/reg/2020/852/oj).

(6) In order to strengthen the comprehensibility and relevance of the performance-related information in the key information document, the European Supervisory Authority (European Banking Authority – EBA), established by Regulation (EU) No 1093/2010 of the European Parliament and of the Council[6], the European Supervisory Authority (European Insurance and Occupational Pensions Authority – EIOPA) established by Regulation (EU) No 1094/2010 of the European Parliament and of the Council[7] and the European Supervisory Authority (European Securities and Markets Authority – ESMA) established by Regulation (EU) No 1095/2010 of the European Parliament and of the Council[8] (together the 'European supervisory authorities' or 'ESAs') should allow, in their draft regulatory technical standards, for more flexibility on the nature of the information to be provided in the performance section of the key information document. That document should include information on forward-looking performance scenarios, based on realistic

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6 Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12, ELI: http://data.europa.eu/eli/reg/2010/1093/oj).

7 Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48, ELI: http://data.europa.eu/eli/reg/2010/1094/oj).

8 Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84, ELI: http://data.europa.eu/eli/reg/2010/1095/oj).

data and plausible assumptions, as well as information on past performance where that is relevant.

(7) Increased digitalisation provides opportunities to present key features of PRIIPs in a more attractive way. Regulation (EU) No 1286/2014 does not, however, provide sufficient flexibility to use digital means for displaying key information to investors***.*** Presenting information from key information documents in a layered way ▌ would reduce the visual overload for retail investors and facilitate their understanding of the PRIIP concerned. It is therefore necessary to introduce more flexibility regarding the use of the electronic format, so that investors can fully benefit from the potential offered by the provision of a key information document in electronic format***. It should be ensured that the content*** of the ▌ key information document ***in electronic format and on paper is the same, in order to guarantee that both formats provide access to all relevant*** information ***contained in the key information document. The*** retail investor could ***request a paper version of the key information document. Such a paper version should*** be provided ***free of charge.*** Retail investors ***should be*** informed of ***where*** they can download the complete key information document.

(8) Enhanced digital accessibility of key information documents is essential to deliver on the objectives of the Savings and Investments Union (SIU) and to ensure that investors and market participants can benefit from transparent, comparable and high-quality information. In order to support the objectives of the SIU, facilitate the effective use of the ESAP and reduce the reporting burden on companies, and in line with the rules laid down in Regulation (EU) 2023/2859 of the European Parliament and of the Council[9], the key information document should be machine-readable.

(9) The ESAs should develop draft regulatory technical standards as regards the content of the dashboards and the principles for the use of layering and digital options when the electronic format is used. The Commission should adopt the regulatory technical standards, or amend them, by means of delegated acts pursuant to Article 290 TFEU and in accordance with Articles 10 to 14 of Regulations (EU) No 1093/2010, (EU) No 1094/2010 and (EU) No 1095/2010.

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9 Regulation (EU) 2023/2859 of the European Parliament and of the Council of 13 December 2023 establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability (OJ L, 2023/2859, 20.12.2023, ELI: http://data.europa.eu/eli/reg/2023/2859/oj).

(10) To ensure that retail investors are in a position to make informed investment decisions, the key information document should be kept up to date ***for*** all PRIIPs that are still made available ***or open to new subscriptions, or that can be purchased on a secondary market***. Keeping the key information document up to date should be without prejudice to the fact that manufacturers are to comply with the pre-contractual information contained in the key information document provided to retail investors before they invest.

(11) Regulation (EU) No 1286/2014 applies to any product that qualifies as a PRIIP under that Regulation, irrespective of the sector or industry to which the manufacturer of that PRIIP belongs.

(12) Pension products that consist of immediate annuities and do not have an accumulation phase are not intended to fall within the scope of Regulation (EU) No 1286/2014, as they are not considered to be investment products. Such annuities are regulated by Directive 2009/138/EC of the European Parliament and of the Council[10] and can only be offered by insurance undertakings in accordance with that Directive. Pension products that consist of annuities in accordance with Directive 2009/138/EC should therefore be excluded from the scope of that Regulation, if the annuities are immediately payable and there is no accumulation phase during which the amounts paid by investors are invested to generate a return.

(13) The key information document is meant to be a concise document. In order to achieve that goal, a three-page limit was set in Regulation (EU) No 1286/2014. This Regulation requires new elements to be included in the key information document. At the same time, the key information document should remain clear and easy to read. That entails streamlining its content and presentation in such a way as to avoid any non-essential or redundant information.

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10 Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p. 1, ELI: http://data.europa.eu/eli/dir/2009/138/oj).

(14) Regulation (EU) No 1286/2014 should therefore be amended accordingly.

(15) Sufficient time needs to be provided to the ESAs to draft specifications for key elements of the amended rules and for the PRIIP manufacturers to familiarise themselves with those specifications. Therefore, with the exception of ***the provisions concerning certain repealed acts and an amendment to the definition of PRIIPs concerning a make-whole clause,*** this Regulation should not apply from its date of entry into force***,***

HAVE ADOPTED THIS REGULATION:

Article 1

Amendments to Regulation (EU) No 1286/2014

Regulation (EU) No 1286/2014 is amended as follows:

(1) Article 2(2) is amended as follows:

(a) point (d) is replaced by the following:

‘(d) securities as referred to in Article 1(2), points (b) to ***(f)***, of Regulation (EU) 2017/1129 of the European Parliament and of the Council*;

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* ***Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (OJ L 168, 30.6.2017, p. 12, ELI: http://data.europa.eu/eli/reg/2017/1129/oj).’;***

(b) the following point is added:

‘(h) pension products ***that consist of annuities, as referred to in Article 2(3), point (a)(ii), of Directive 2009/138/EC, which are*** immediate, ***and that do not have an accumulation*** phase***.’;***

▌

(2) in Article 3, paragraph 1 is replaced by the following:

‘1. Where PRIIP manufacturers subject to this Regulation are also subject to Regulation (EU) 2017/1129, this Regulation and Regulation (EU) 2017/1129 shall both apply.’;

(3) Article 4 is amended as follows:

(a) ▌ point (1) ***is replaced by*** the following***:***

‘(***1) “packaged retail investment product” or “PRIP” means an investment****, including instruments issued by special purpose vehicles as defined in Article 13, point (26), of Directive 2009/138/EC or securitisation special purpose entities as defined in Article 4(1), point (an), of Directive 2011/61/EU of the European Parliament and of the Council******, where, regardless of the legal form of the investment, the amount repayable to the retail investor is subject to fluctuations because of exposure to reference values or to the performance of one or more assets which are not directly purchased by the retail investor,*** with the exception of fluctuations that are attributable only to the inclusion of a make-whole clause as defined in Article 4(1), point (44a), of Directive 2014/65/EU.

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* ***Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1, ELI: http://data.europa.eu/eli/dir/2011/61/oj).’;***

(b) the following point ▌ is inserted:

‘(7a)“electronic format” means ***electronic format as defined in Article 4, point (62a), of Directive 2014/65/EU***;’;

(4) ▌ Article 6 ***is amended as follows***:

(a) paragraph 2 is replaced by the following:

‘2. The key information document shall be a standalone document, clearly separate from marketing communications. It shall not contain cross-references to marketing communications or any investment recommendations. It may contain cross-references to other documents, including a prospectus where applicable, provided that those cross-references relate to information that is to be included in the key information document under this Regulation.’;

(b) paragraph 3 is replaced by the following:

‘3. By way of derogation from paragraph 2 of this Article, where a PRIIP offers a retail investor a range of investment options, such that the information required pursuant to Article 8(3) with regard to each investment option cannot be provided within a single, concise standalone document, the key information document shall provide ***at least*** a generic description of the underlying investment options and information on the costs of the PRIIP other than the costs for the investment option. In such a case, the PRIIP manufacturers shall:

(a) provide retail investors with tools, adapted to those investors, that facilitate research and comparison among the different investment options ***offered***, including on the costs ***of the underlying investment options and, where technically feasible, on:***

(i) the total cost of the PRIIP, including the costs relating to the investment options and those relating to the insurance cover, as referred to in point (b); and

(ii) the risks and performance;

(b) inform retail investors ***of the total cost of the PRIIP, including the costs relating to the investment options and those relating to the insurance cover,*** in good time before those investors are bound by any contract or offer to invest in a given investment option***.***

The tools referred to in the first subparagraph, point (a), shall contain a link to the pre-contractual information documentation relating to the investment products backing the underlying investment options.

The condition referred to in the first subparagraph, point (b), shall also be deemed to be fulfilled when retail investors are informed of the total cost of the PRIIP***, including the costs*** relating to ***the*** investment ***options and those relating to the insurance cover, in electronic format via the tools referred to in the first subparagraph, point (a)****.';*

(5) Article 8 is amended as follows:

(a) paragraph 3 is amended as follows:

(i) the following point is added:

‘(aa) under a section titled “Product at a glance”, a dashboard with summarised information about all of the following:

(i) the type of PRIIP, as referred to in point (c)(i);

(ii) the summary risk indicator referred to in point (d)(i);

(iii) the total cost of the PRIIP;

(iv) the recommended holding period referred to in point (g)(ii);

(v) whether the PRIIP offers the insurance benefits referred to in point (c)(iv);’;

(ii) point (b) is deleted;

(iii) in point (c), point (ii) is replaced by the following:

‘(ii) the PRIIP’s financial objectives and the means to achieve those objectives, and in particular whether those objectives will be achieved by means of direct or indirect exposure to the underlying investment assets, including all of the following information:

(1) a description of the underlying instruments or reference values;

(2) a specification of the markets in which the PRIIP invests;

(3) a description of how the return is determined;

(4) where applicable, specific sustainability-related objectives, including environmental or social objectives, targeted by the product;’;

(iv) in point (d), point (iii) is replaced by the following:

‘(iii) appropriate information on performance and, where relevant, the assumptions made to produce it;’;

(b) paragraph 5 is amended as follows:

(i) the first subparagraph is amended as follows:

– the introductory part is replaced by the following:

'In order to ensure the consistent application of this Article and Article 6(3), after conducting consumer testing, the ESAs shall, through the Joint Committee of the European Supervisory Authorities (the "Joint Committee"), develop draft regulatory technical standards specifying:';

– the following point is added:

'(d) the minimum requirements for implementing the derogation in Article 6(3).';

(ii) the following subparagraphs are inserted after the second subparagraph:

'Where appropriate in order to provide fair, clear and not misleading information to retail investors, different approaches may be taken for different types of products.

In addition, when developing draft regulatory technical standards, the ESAs shall ensure that key information documents present essential information in a streamlined, standardised and user-friendly format that allows for comparability, including simplified cost disclosure and, where relevant, tables and graphs to improve clarity. For the purposes of this paragraph, the simplified cost disclosure shall include a user-friendly presentation of the total cost borne by the retail investor and a breakdown of that cost.

To allow the retail investor to easily understand the key information document, the ESAs shall also ensure that the information provided in that document is limited to what is strictly necessary.';

(iii) the third subparagraph is replaced by the following:

'When developing the draft regulatory technical standards, the ESAs shall assess, paying due regard to the implementation costs for companies, the circumstances under which it is technically feasible to include in the tool referred to in Article 6(3), point (a):

(i) the total cost of the PRIIP, including any costs relating to the investment options and to any insurance cover; and

(ii) the risk and performance information.

That assessment shall also cover cases of risk and performance information relating to the combination of different underlying investment options.

Where the ESAs conclude that technical feasibility is limited or implementation costs are disproportionate, they may propose a simplification of the calculation or other technical parameters that would allow the level of total cost, the risks and the performance to be displayed.

When developing the draft regulatory technical standards, the ESAs shall ensure that the appropriate information on performance is comparable across different types of PRIIPs. Information on performance in the form of performance scenarios, presented in the key information document for all types of PRIIPs, can be combined with information on past performance where that is considered relevant for certain types of PRIIPs. That information shall be presented in a way that allows the investor to easily understand the performance, including the relation between performance scenarios and past performance.

The ESAs shall submit those draft regulatory technical standards to the Commission by … [***12 months*** from the date of entry into force of this amending Regulation]. ▌’;

(c) the following paragraph is added:

'6. By 31 December 2030 and following the incorporation of the key information documents into the ESAP, the Commission shall prepare a report on the introduction of a Union-wide comparison tool for PRIIPs. That report shall contain a study on the feasibility of such a comparison tool, including an assessment of its impact, costs and benefits.

Where appropriate, the report shall be accompanied by a legislative proposal for a Union-wide comparison tool for all PRIIPs or a subset of PRIIPs.';

(6) in Article 10(1), the following sentence is added:

'The requirement to review and, where necessary, revise the key information document shall cease to apply when the PRIIP is no longer made available or open to new subscriptions and cannot be purchased on a secondary market.';

(7) in Article 13, paragraph 4 is replaced by the following:

'4. Where successive transactions regarding the same PRIIP are carried out on behalf of a retail investor in accordance with instructions given by that investor to the person selling the PRIIP prior to the first transaction, the obligation to provide a key information document under paragraph 1 of this Article shall apply only to the first transaction. Where the key information document has been revised pursuant to Article 10, a short overview of any material changes shall be provided.

The most up-to-date version of the key information document shall be provided to the retail investor upon request.';

(8) Article 14 is replaced by the following:

‘Article 14

1. A person advising on, or selling, a PRIIP shall provide the key information document to retail investors free of charge. The information shall be provided in electronic format, unless the retail investor has requested to receive the key information document on paper. The person advising on, or selling, a PRIIP shall inform retail investors about their right to receive the key information document on paper free of charge. ***The content of the key information document in electronic format and on paper shall be the same.***

▌

2. The key information document may be presented in a layered format. In that case, the dashboard referred to in Article 8(3), point (aa), shall appear in the first layer.

3. The person advising on, or selling, a PRIIP shall notify the retail investor electronically, or on ***paper***, of the address of the website of the manufacturer, and the place on that website, where the key information document can be accessed.

4. The key information document shall remain accessible on the website of the ***manufacturer***, downloadable and storable in a durable medium for as long as the retail investor might need to consult it. Where the PRIIP manufacturer has revised the key information document pursuant to Article 10, the PRIIP manufacturer shall provide the retail investors with the previous versions upon request.’***;***

(9) Article 29a(1), second subparagraph, point (a), is replaced by the following:

‘(a) be submitted in a data extractable format as defined in Article 2, point (3), of Regulation (EU) 2023/2859 and as of … [30 months from the date of entry into force of this amending Regulation] in a machine-readable format, as defined in Article 2, point (4), of that regulation;’;

(10) Article 30 is replaced by the following:

‘Article 30

1. The power to adopt delegated acts is conferred on the Commission subject to the conditions laid down in this Article.

2. The power to adopt delegated acts referred to in Article 16(8) and Article 17(7) shall be conferred on the Commission for a period of three years from 30 December 2014. The Commission shall draw up a report in respect of the delegation of power not later than nine months before the end of the three-year period. The delegation of power shall be tacitly extended for periods of an identical duration, unless the European Parliament or the Council opposes such extension not later than three months before the end of each period.

3. The delegation of power referred to in Article 16(8) and Article 17(7) may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.

4. As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.

5. A delegated act adopted pursuant to Article 16(8) or Article 17(7) shall enter into force only if no objection has been expressed either by the European Parliament or by the Council within a period of three months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by three months at the initiative of the European Parliament or of the Council.'.

Article 2

Entry into force and application

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*. It shall apply from … [***30*** months from the date of entry into force of this amending Regulation]. ***However, Article 1, point 1, point 2 and point 3, (a), shall apply from … [the date of entry into force of this amending Regulation].***

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at …,

For the European Parliament	*For the Council*
The President	*The President*

A statement has been made with regard to this Regulation and can be found in OJ C, [OJ: please insert].

ANNEX TO THE LEGISLATIVE RESOLUTION

Joint statement by the European Parliament, the Council and the Commission

on the comparison tool[1+]

Retail investors should be able to easily access reliable and independent sources of information, in order to be able to make informed investment decisions on the basis of a comprehensive comparison of the different investment options available in the Union. While online tools already exist in some Member States, their availability and coverage varies and appears insufficient. Further standardisation of the PRIIPs KIDs together with the requirement to submit PRIIPs KIDs to ESAP data collection bodies in machine-readable format will facilitate the extraction and exploitability of data contained in PRIIPs KIDs. Both co-legislators and the Commission believe that the changes agreed in the Retail Investment Strategy open the door to new opportunities for the development of online comparison tools. Retail investors could gain better access to information regarding the costs, risks and performance of retail investment products and more easily compare their respective characteristics. The Commission undertakes to assess the feasibility, costs and benefits of establishing such a tool with an EU-wide scope, leveraging on the data contained in PRIIPs KIDs and to inform the Parliament and Council of its findings by 31 December 2030.

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1 This statement has been agreed in the context of the adoption of Regulation (EU) 2026/XXXX of the European Parliament and of the Council of [date] amending Regulation (EU) No 1286/2014 as regards the modernisation of the key information document (OJ L ..., ELI ...).

\+ OJ: Please insert in the footnote the number, date and OJ reference of the Regulation contained in document PE-CONS 36/26 (2023/0166(COD)).