

Directive 2002/83/EC of the European Parliament and of  
the Council of 5 November 2002 concerning life assurance

TITLE III

**CONDITIONS GOVERNING THE BUSINESS OF ASSURANCE**

CHAPTER 4

**CONTRACT LAW AND CONDITIONS OF ASSURANCE**

*Article 35*

**Cancellation period**

1 Each Member State shall prescribe that a policy holder who concludes an individual life-assurance contract shall have a period of between 14 and 30 days from the time when he/she was informed that the contract had been concluded within which to cancel the contract.

The giving of notice of cancellation by the policy holder shall have the effect of releasing him/her from any future obligation arising from the contract.

The other legal effects and the conditions of cancellation shall be determined by the law applicable to the contract as defined in Article 32, notably as regards the arrangements for informing the policy holder that the contract has been concluded.

2 The Member States need not apply paragraph 1 to contracts of six months' duration or less, nor where, because of the status of the policy holder or the circumstances in which the contract is concluded, the policy holder does not need this special protection. Member States shall specify in their rules where paragraph 1 is not applied.