

# Insurance comparison sites and VAT

Tax Alert



March 2026

[kpmgabogados.es](http://kpmgabogados.es)  
[kpmg.es](http://kpmg.es)

# Insurance comparison sites and VAT

In a recent ruling that has yet to be published, the National Court clarifies the scope of the value added tax exemption applicable to transactions carried out by insurance comparison sites.

A number of years ago, the Tax Authorities began undertaking verification and inspection proceedings in respect of the application of the Value Added Tax (“VAT”) exemption to the activities carried out by insurance comparison sites.

Insurance comparison sites are online platforms used by potential policyholders, who complete an online form with the details and circumstances of the insurance they wish to take out. The comparison site compiles the potential policyholder’s information, filters it and forwards the request to various insurers, from which it then receives insurance offers or proposals. The comparison site then compiles, filters and compares the offers received and makes them available to potential policyholders, who can consult them, compare them and, as the case may be, take out insurance with the chosen insurer upon redirection to its website.

[Directive \(EU\) 2016/97 of the European Parliament and of the Council](#) of 20 January 2016 on insurance distribution (the “Insurance Distribution Directive”) includes the activity carried out by insurance comparison sites under insurance distribution activity. With some delay, [Royal Decree-Law 3/2020](#) transposed the Insurance Distribution Directive, along with its classification of the activity of comparison websites as insurance distribution activity, into Spanish law.

As regards VAT, article 20.One.16 of VAT Law 37/1992 (the “VAT Law”), provides that the following are subject to but exempt from VAT: *“Insurance, reinsurance and capitalisation transactions. Likewise, intermediation services, including attracting new customers, for the conclusion of contracts between the parties to the foregoing transactions, irrespective of the status of the entrepreneur or professional providing them.* The above article transposes article 135.1 of [Council Directive 2006/112/EC](#) of 28 November 2006 on the common system of value added tax (the “VAT Directive”), which regulates the exemption of *“insurance and reinsurance transactions, including related services performed by insurance brokers and insurance agents”*.

The Spanish Tax Authorities took the view that the activity of insurance comparison sites was not covered by the above exemption.

As in the case of insurance contact centres, the Tax Authorities considered that, where the activity of comparison sites involved no further action to assist

with the conclusion of insurance or reinsurance contracts, it did not constitute insurance distribution. For the purposes of the exemption, they considered it insufficient that such sites compiled and compared offers or redirected potential policyholders to the insurer’s website to arrange the insurance.

In doing so, they equated the activity of insurance comparison to online marketing or search engine activities, concluding that the corresponding VAT should be charged to the insurers. This clearly contradicted the view taken by the Directorate-General for Insurance and Pension Funds, which considered the activity of insurance comparison sites an insurance distribution activity on the terms of the Insurance Distribution Directive (ruling of 13 May 2025).

The National Court judgment of 30 December 2025 (in proceedings in which KPMG Abogados acted as advisor) establishes a relevant new take on the application of the VAT exemption to the activity of insurance comparison websites.

In contrast to the stance taken by the Tax Authorities and the Central Economic-Administrative Tribunal—both of which had classified the activity of the insurance comparison sites as advertising or marketing—the National Court refers to the definition consistently upheld by the Court of Justice of the European Union (CJEU) regarding insurance mediation (judgments Andersen, C-472/03; Aspiro, C-40/15; and Finanzamt, C-907/19). It concludes that, since it had been duly demonstrated that the insurance comparison site had a relationship with both the insurer and the insured, and its activity covered essential aspects of the role of insurance agent—such as seeking customers or putting them in contact with the insurer—the claimant met the CJEU’s requirements for applying the exemption provided for in article 20. One.16 of the VAT Law.

Given that the judgment refers to financial years previous to the express inclusion of insurance comparison sites in the Insurance Distribution Directive, it does not set a precedent as regards the interpretation of tax legislation in relation to insurance sector regulations. Nonetheless, in our view, in scenarios falling within the scope of the Insurance Distribution Directive, the application of the VAT exemption ought to be even more clear-cut, as in such cases there would be stronger grounds for arguing that the activity carried out by insurance comparison sites constitutes an insurance distribution activity.

The judgment is thus particularly relevant and brings interpretative clarity with respect to the activity of insurance comparison sites. Likewise, it has significant implications not only for insurance comparison sites, but also for other market players, such as agents, brokers or insurance companies, among others.

# Contacts

**Francisco de la Puente**  
Partner  
KPMG Abogados  
Tel. 679805125  
[fdelapuate@kpmg.es](mailto:fdelapuate@kpmg.es)

**Miguel Ferrandez**  
Partner  
KPMG Abogados  
Tel. 692919776  
[mferrandez@kpmg.es](mailto:mferrandez@kpmg.es)

**Pedro Ruiz**  
Partner  
KPMG Abogados  
Tel. 690874135  
[pedroruiz@kpmg.es](mailto:pedroruiz@kpmg.es)

**Irene Cao**  
Partner  
KPMG Abogados  
Tel. 690018063  
[irenecao@kpmg.es](mailto:irenecao@kpmg.es)

**Javier Barberá**  
Senior Manager  
KPMG Abogados  
Tel. 618172882  
[jbarbera@kpmg.es](mailto:jbarbera@kpmg.es)

## KPMG offices in Spain

### A Coruña

Calle de la Fama, 1  
15001 A Coruña  
Tel.: 981 21 82 41  
Fax: 981 20 02 03

### Alicante

Muelle de Levante, 8  
Planta Alta  
03001 Alicante  
Tel.: 965 92 07 22  
Fax: 965 22 75 00

### Barcelona

Torre Realia  
Plaça de Europa, 41  
08908 L'Hospitalet de Llobregat  
Barcelona  
Tel.: 932 53 29 00  
Fax: 932 80 49 16

### Bilbao

Torre Iberdrola  
Plaza Euskadi, 5  
48009 Bilbao  
Tel.: 944 79 73 00  
Fax: 944 15 29 67

### Girona

Edifici Sèquia  
Sèquia, 11  
17001 Girona  
Tel.: 972 22 01 20  
Fax: 972 22 22 45

### Las Palmas de Gran Canaria

Bravo Murillo, 22  
35003 Las Palmas de Gran Canaria  
Tel.: 928 32 32 38  
Fax: 928 31 91 92

### Madrid

Torre de Cristal  
Paseo de la Castellana, 259 C  
28046 Madrid  
Tel.: 91 456 34 00  
Fax: 91 456 59 39

### Malaga

Marqués de Larios, 3  
29005 Málaga  
Tel.: 952 61 14 60  
Fax: 952 30 53 42

### Oviedo

Ventura Rodríguez, 2  
33004 Oviedo  
Tel.: 985 27 69 28  
Fax: 985 27 49 54

### Palma de Mallorca

Edificio Reina Constanza  
Calle de Porto Pi, 8  
07015 Palma de Mallorca  
Tel.: 971 72 16 01  
Fax: 971 72 58 09

### Pamplona

Edificio Iruña Park  
Arcadio M. Larraona, 1  
31008 Pamplona  
Tel.: 948 17 14 08  
Fax: 948 17 35 31

### San Sebastián

Avenida de la Libertad, 17-19  
20004 San Sebastián  
Tel.: 943 42 22 50  
Fax: 943 42 42 62

### Seville

Avda. de la Palmera, 28  
41012 Sevilla  
Tel.: 954 93 46 46  
Fax: 954 64 70 78

### Valencia

Edificio Mapfre  
Paseo de la Almeda, 35, planta 2  
46023 Valencia  
Tel.: 963 53 40 92  
Fax: 963 51 27 29

### Vigo

Plaza Compostela, 20  
36201, Vigo  
Tel.: 986 22 85 05  
Fax: 986 43 85 65

### Zaragoza

Centro Empresarial de Aragón  
Avda. Gómez Laguna, 25  
50009 Zaragoza  
Tel.: 976 45 81 33  
Fax: 976 75 48 96