

**Rule No. 3/ 2016**

**on the insurers' shares of the contribution owed to the Insurers' Resolution Fund managed by the  
Policyholder Guarantee Fund**

In accordance with the provisions of Art. 3(1) Letter b), Art. 5 Letter b) and Art. 6(2) of Government Emergency Ordinance No. 93/2012 on the establishment, organisation and operation of the Financial Supervisory Authority, approved as amended and supplemented by Law No. 113/2013, as subsequently amended and supplemented,

on the basis of the provisions of Art. 143, Art. 144(1) Letter a) and Art. 152(3) of Law No. 246/2015 on the insurers' recovery and resolution,

on the basis of the provisions of Art. 30(1) of Law No. 213/2015 on the Policyholder Guarantee Fund,

further to the deliberations held in the meeting of the Financial Supervisory Authority's Board of 22 January 2016,

**the Financial Supervisory Authority** hereby issues this rule:

**Art. 1 – (1)** As of the entry into force of this rule, the legal person insurers authorised by the Financial Supervisory Authority in accordance with Law No. 237/2015 on the authorisation and supervision of the insurance and reinsurance business shall pay the following contributions to the Insurers' Resolution Fund managed by the Policyholder Guarantee Fund:

- a) 0.40% for non-life insurance;
- b) 0.25% for life insurance.

(2) The shares of contribution referred to in Para (1) shall apply to the volume of gross premiums earned from the direct insurance activity, until the resolution fund reaches the threshold of RON 50 million, as revealed by the monthly accounting records of the insurers, separately by the two categories of insurance, i.e. non-life and life insurance.

**Art. 2. –** The contribution owed as provided for in Art. 1 to the Insurers' Resolution Fund shall be paid on a monthly basis by insurers, in the national currency – leu [RON], prior to the last

FINANCIAL SUPERVISORY AUTHORITY

working day of the month following that for which the reporting is made, to the account of the Policyholder Guarantee Fund, as manager of the Insurers' Resolution Fund, in accordance with Art. 153(1) of Law No. 246/2015 on the insurers' recovery and resolution.

**Art. 3.** – This rule shall be published in the Official Journal of Romania, Part I, and shall enter into force on the date of its publication.

**President of the Financial Supervisory Authority,  
Mișu Negrițoiu**

**Bucharest, 2016**

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