



RULES - TARIFFS - PRICES

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Bucharest, 16.05.2018*

RULES

- DIRECTIVE 92/49/EEC on the coordination of laws, regulations and administrative provisions - third non-life insurance Directive



- DIRECTIVE 2009/138/EC on taking-up and pursuit of the business of Insurance and Reinsurance - Solvency II

RULES

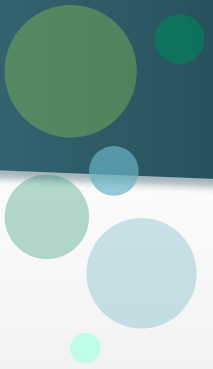
- Re/insurance activity - subject to prior authorisation
- Re/insurance activity - subject to permanent supervision
- Single licence principle

RULES

- No prior approval or systematic notification of:
 - general or specific policy conditions,
 - scales of premiums,
 - technical basis for calculating scales
 - forms or any documents used relating to cover
- No retain or introduce prior notification or approval of increase in premium rates
except
as a part of general price-control systems.



Transborder activity



- ◉ Freedom of service
- ◉ Freedom of establishment

Transborder activity



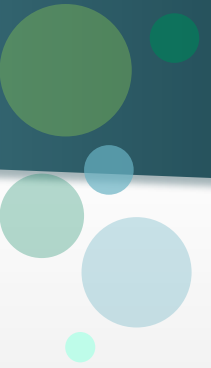
- Service to international clients
- Core business



Common problems?

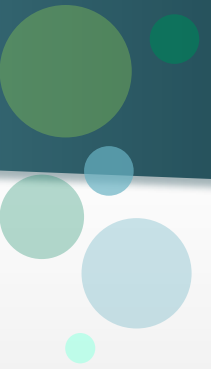
Problems

- Dumping tariffs
- Claims settlement' quality
- Limited access for customers
- Not sufficient supervision by home authorities
- Not sufficient communication between authorities

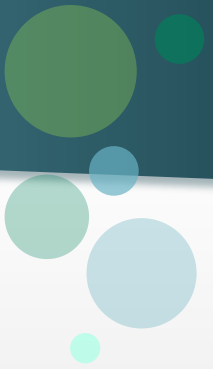


Consequences

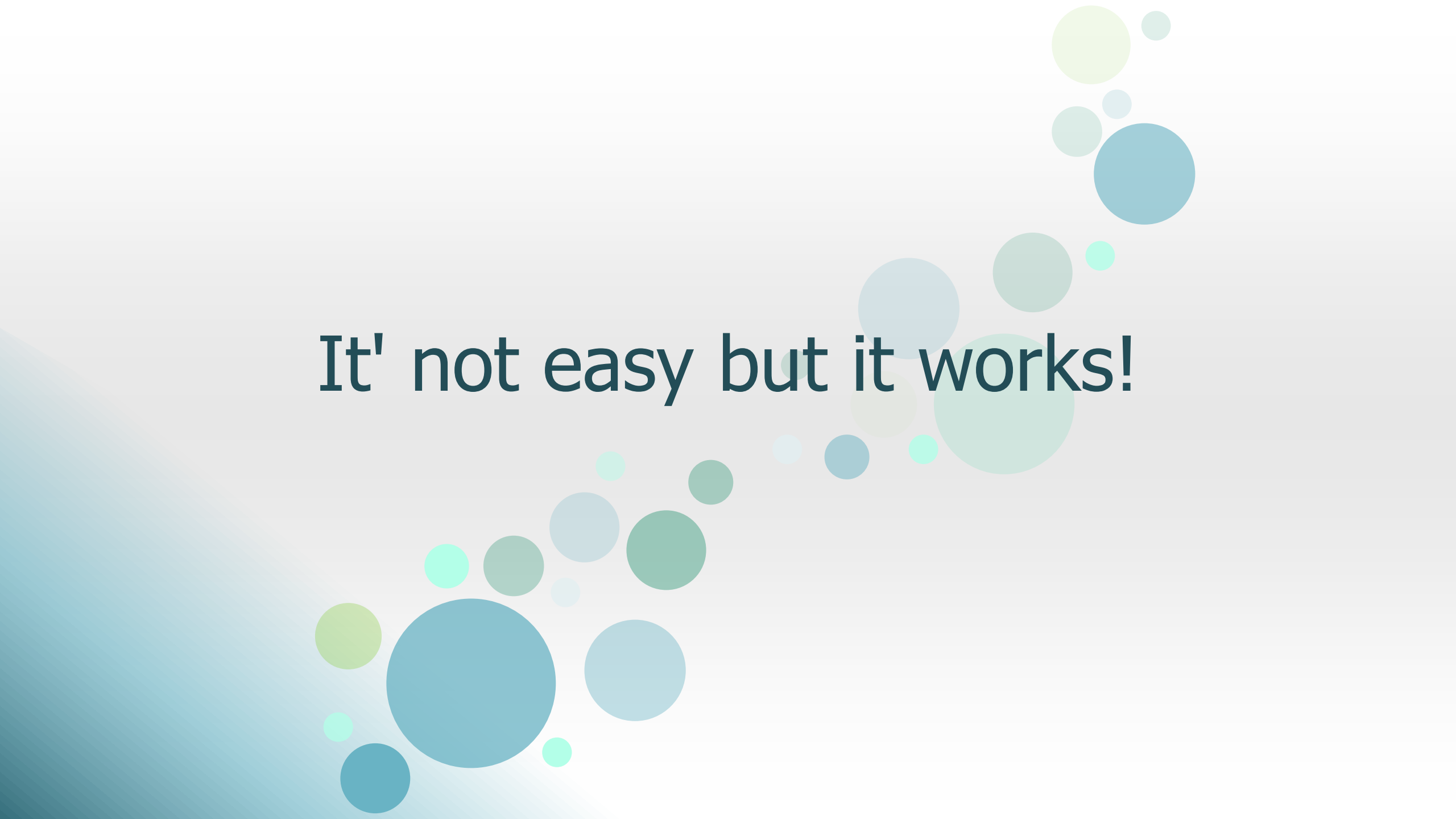
- Dumping war
- Market instability
- Insolvencies



Solutions



- Profesional and reliable superior
- Consequent verification of technical reserves and solvency
- Taking appropriate measures on time
- Keeping equal rules for all stakeholders



It' not easy but it works!



Thank you for your attention !