



**NATIONAL COMMISSION FOR FINANCIAL MARKETS**

**DECISION**  
**on the approval of the Regulation**  
**on specialised financial statements**  
**of insurance or reinsurance undertakings**

**No 30/13 of 13.06.2023**  
*(in force 27.06.2023)*

Official Monitor of the Republic of Moldova No 216-219 Article 622 of 27.06.2023

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**REGISTERED:**  
at Ministry of Justice  
of the Republic of Moldova  
No 1800 of 22 June 2023  
The minister \_\_\_\_\_ Veronica MIHAILOV-MORARU

Pursuant to Article 50 paragraph (6) of the Law No 92/2022 on insurance or reinsurance activity (Official Monitor of the Republic of Moldova, 2022, No 129-133, Article 229),  
National Commission for Financial Market

**DECIDED:**

- 1.** The Regulation on specialised financial statements of insurance or reinsurance undertakings is hereby approved (attached).
- 2.** The Decision of the National Commission for Financial Market No 15/1/2020 on the approval of the Regulation on specialised financial statements of entities performing insurance and/or reinsurance activity (Official Monitor of the Republic of Moldova, 2020, No 142-146, Article 521), registered at the Ministry of Justice of the Republic of Moldova under No 1572 on 9 June 2020, is hereby repealed.
- 3.** This Decision shall enter into force on the date of its publication in the Official Monitor of the Republic of Moldova.

**PRESIDENT**

**Dumitru BUDIANSCHI**

**No 30/13. Chişinău, 13 June 2023.**

Approved  
by the Decision of  
the National Commission for Financial Markets  
No 30/13 of 13.06.2023

**REGULATION**  
**on specialised financial statements of**  
**insurance or reinsurance undertakings**

This Regulation on the specialised financial statements of insurance or reinsurance undertakings partially transposes Council Directive 91/674/EEC of 19 December 1991 on the

annual financial statements and consolidated financial statements of insurance undertakings, published in the Official Journal of the European Communities L 374 of 31 December 1991, as last amended by Directive 2006/46/EC of the European Parliament and of the Council of 14 June 2006.

## **Chapter I** **DISPOZIȚII GENERALE**

### **Section 1**

#### **Purpose and applicability**

1. The Regulation on specialised financial statements of insurance or reinsurance undertakings (hereinafter - *Regulation*) establishes the manner of completion and presentation of specialised financial statements at individual and/or consolidated level, as well as special provisions concerning certain positions in the financial statements, drawn up on the basis of accounting and technical-operational records, which are part of the periodic prudential supervisory reporting, provided for by the legislation.

2. The provisions of this Regulation shall apply to entities carrying on insurance or reinsurance activity in the "general insurance" and/or "life insurance" categories, as well as to their branches in third countries. Throughout this Regulation, references to insurance undertakings shall be read as references to all entities referred to in this paragraph, unless otherwise stated.

3. The provisions of International Financial Reporting Standards shall apply to the preparation of specialised financial statements, except as provided for in paragraphs 34 and 48.

4. The composite insurance undertaking shall draw up the accounting records and the specialised financial statements both separately for life insurance activity and general insurance activity and consolidated by undertaking.

5. The accounting elements, bases, conventions, rules, and specific practices applied by the entities referred to in paragraph 2 in the preparation and presentation of the specialised financial statements shall be included in their accounting policies, which shall be approved annually.

6. The accounts shall be kept in Romanian language and in the national currency of the Republic of Moldova. The accounting of economic facts carried out in foreign currency shall be kept both in national currency and in foreign currency in accordance with the accounting standards.

### **Section 2**

#### **Definitions**

7. For the purposes of this Regulation, the terms and expressions used shall have the following meanings:

**assets** – a resource controlled by the entity as a result of past events that is expected to generate future economic benefits for the entity. An asset is recognised in the accounts and presented in the balance sheet when it is probable that future economic benefits will be realised by the entity and the asset has a cost or value that can be measured/reliably measured,

**balance sheet** – the summary accounting document showing the assets, liabilities, and equity of the entity at the end of the reporting period as well as at the end of a period (e.g., quarter, year),

**equity** – the amount remaining in the assets of the entity after deduction of liabilities,

– in the case of general insurance, the part of acquisition expenses that corresponds to the unexpired risk period for contracts in force at the balance sheet date or at any other reporting date and that is carried forward from one reporting period to subsequent reporting periods,

– in the case of life insurance, that part of the acquisition expenses corresponding to contracts in force at the date of the balance sheet date or at any other reporting date and that is carried forward from one reporting period to subsequent reporting periods, taking into account that these expenses may be recovered from future margins on insurance contracts after the contractual obligations have been settled,

**exceptional expenses** are expenses arising from events or transactions that are clearly distinct from current activities and are therefore not expected to recur on a frequent or regular basis,

**amortised costs** refers to the purchase price of a repayable debt security or other fixed income security, adjusted for any increase or decrease in its value, taking into account the difference between its purchase price and its ultimate redemption value or the difference between the income during the period the investment was held and the period remaining until the redemption date (or the assumed redemption date when there is more than one redemption date),

**claims handling costs** refer to expenses incurred in the process of negotiating and settling claims and comprise all internal and external expenses incurred in the handling of claims; internal expenses include all direct expenses of the subdivision of the claims adjusting entity; external expenses include legal expenses, state fees and fees of independent claims adjusters,

**with-profits policy or contract** refers to a life insurance contract in which the policyholder is contractually entitled to a share of the benefits of the corresponding life fund,

**liabilities** – present obligations of the entity that arise from past economic events and the settlement (discharge) of which is expected to result in an outflow (decrease) of resources embodying economic benefits,

**loss** – the amount to be paid under an insurance (reinsurance) contract when the insured event occurs,

**participating interests** – rights in the capital of other entities, whether or not represented by certificates, which, by creating a lasting link with these entities, are intended to contribute to the activities of the company,

**policy loan** refers to a loan granted by the insurance undertaking to the policyholder as security for the redemption value of the life insurance policy; the loan is limited to a percentage of the actual redemption value of the policy; the insurer has the right to demand advance payment of interest on the initial amount of such a loan and on the amounts outstanding on the loan at each repayment term of the loan,

**net earned premium** refers to that part of written premiums which corresponds to the risks assumed, excluding premiums on terminated contracts, minus premiums ceded in reinsurance and changes in the unearned premium reserve during the reporting period,

**realised profit/loss on investments** represents:

– for investments measured at fair value, the difference between the net proceeds from the sale of the investment and its purchase price,

– for investments valued at amortised cost, the difference between the net proceeds from their sale and their last book value,

**net expense ratio** refers to the ratio or percentage calculated by dividing the sum of net acquisition costs and administrative or management expenses by the net premium earned,

**net combined ratio** is an indicator of the operating profitability of insurance undertakings calculated by adding together the net claims ratio and the net expense ratio; the net combined ratio does not take account of income/expenses from investment activity,

**net claims ratio** refers to the ratio or percentage calculated as the ratio of claims incurred (claims paid plus modification of outstanding claims reserves), reduced by the amount of reinsurance recoveries, to the net premium earned,

**accepted reinsurance** refers to the acceptance of risks by means of a reinsurance contract,

**ceded reinsurance** refers to the placement or transfer of risks through a reinsurance contract,

**premium refund** refers to a rebate of the insurance premium or premium refunded to the insured under certain conditions, such as the termination of the insurance contract,

**insurance result** refers to the result (profit or loss) an entity derives from insurance activity,

**operational result** refers to the result obtained by an insurance undertaking after taking into account investment income and expenses, net capital gains and other income and expenses,

*maturity (maturity of the contract) or due date (maturity date of the contract)* refers to the date specified in the insurance contract on which the benefits accrued under the life insurance policy become payable while the insured is alive (survival benefit),

*surrender value* refers to the amount payable by an insurance undertaking to the policyholder on cancellation of the policy before the expiry of the policy term,

*current output value* refers to the amount that the insurance undertaking would expect to be obliged to pay to another entity if it immediately transferred to that entity all remaining contractual rights and obligations, except for any claims or liabilities relating to other rights and obligations,

*fair value* – the amount at which an asset can be traded, or a liability settled, between knowledgeable, interested parties in an objectively determinable transaction,

*exceptional income* are revenues resulting from events or transactions that are clearly distinct from current activities and are therefore not expected to be repeated frequently or regularly.

Terms and expressions used, which have not been defined in this Regulation, shall have the meaning assigned to them by law or normative acts.

## **Chapter II**

### **SPECIALISED FINANCIAL STATEMENTS**

#### **Section 1**

##### **General provisions**

**8.** The entities named in paragraph 2 shall prepare, quarterly and annually, for reporting purposes to the supervisory authority, specialised financial statements, in accordance with the annexes to this Regulation, which shall include:

- 1) Form BS – Balance Sheet (Annex no.1),
- 2) Form PL – Profit and loss account, including the technical account by classes of insurance and the non-technical account (Annex No 2),
- 3) Form CF – Cash flow statement (Annex 3),
- 4) Form E – Equity (Annex 4),
- 5) Form I – Investments (Annex 5),
- 6) Notes to the specialised financial statements.

**9.** Insurance undertakings shall submit to the supervisory authority, in electronic form, with a qualified electronic signature, and in Excel format, the specialised financial statements specified in the Regulation, as follows:

- 1) on a quarterly basis, at individual level, Annexes No 1 and 2 as of 31 March, 30 June, 30 September, and 31 December (unaudited), with the deadline for submission no later than the end of the month following the corresponding period, except for the fourth quarter - by 28 February,
- 2) on an annual basis, at individual level, audited, Annexes No 1 to 5 and the explanatory notes to the specialised financial statements, as of 31 December, with the deadline for submission no later than 30 April of the year following the reporting year,
- 3) on an annual basis, at consolidated level, audited, Annexes No 1 to 5 and the explanatory notes to the specialised financial statements as of 31 December, with the deadline for submission no later than 30 April of the year following the financial year.

**10.** The specialised financial statements shall give a true and fair view of the assets, liabilities, equity, income, and expenses, including profit and loss, during a current reporting period and of its financial position at the end of the similar period of the previous year.

**11.** Insurance undertakings licensed for the right to conduct life and non-life insurance activity may apply the technical principles relating to life insurance to accident and health insurance where this activity has a significant weight.

**12.** In the balance sheet and profit and loss account items shall be shown separately in the order indicated. A more detailed division of items shall only be made in the explanatory notes.

**13.** For each balance sheet and profit and loss account item, the amount relating to it for the reporting period 31 March, 30 June, 30 September, 31 December of the current year and the similar period of the previous year shall be provided.

**14.** Insurance undertakings shall be responsible for the fairness, accuracy, and timeliness of the information in the specialised financial statements submitted to the supervisory authority.

**15.** The persons holding managerial positions in insurance undertakings shall be responsible, in accordance with the legislation in force, for the preparation and approval of their accounting policies and their individual and consolidated specialised financial statements in accordance with this Regulation.

## **Section 2**

### **Consolidated specialised financial statements**

**16.** Insurance undertakings shall prepare and present consolidated financial statements annually in case where they have control of the entity in which they have invested, have investments in associates or joint ventures.

**17.** Insurance undertakings and insurance branches in third countries which are required to report under this Regulation shall report individual financial statements. Participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies which are required to report under this Regulation shall report consolidated financial statements.

**18.** The consolidated financial statements shall comprise the individual financial statements of the parent undertaking and of all entities controlled by it, except for entities which:

1) are temporarily controlled because the branch has been acquired and is held exclusively for sale or disposal in the foreseeable future; or

2) operate under long-term restrictions that significantly limit their ability to transfer funds and enter into transactions with their parent, branches, and affiliates.

**19.** Consolidation methods include:

1) the assets and liabilities of the entities included in the consolidation fully incorporated in the consolidated balance sheet,

2) income and expenses of consolidated entities fully incorporated in the consolidated profit and loss account,

3) the accounting values of the shares or units in the capital of the entities included in the consolidation offset against the share of the equity of the entities they represent,

4) shares or units in the capital of the parent undertaking held either by the entity concerned or by another entity included in the consolidation treated as own shares,

5) balances, transactions between consolidated entities, income and expenditure relating to transactions between consolidated entities, eliminated in full of the consolidated accounts.

Losses arising from transactions between consolidated entities may indicate depreciation requiring recognition in the consolidated financial statements,

6) the financial statements of the parent company and subsidiaries used in the preparation of the consolidated financial statements for the same reporting date,

7) consolidated financial statements prepared using uniform accounting policies for similar transactions and other events in similar circumstances. Any differences between the accounting policies used by the entities included in the consolidation shall be fully described and disclosed in the consolidated financial statements,

8) minority interests presented in the consolidated balance sheet in equity, but separately from the equity of the parent company.

Minority interests in the profit or loss of the group shall be presented separately.

## **Section 3**

### **Special provisions relating to certain balance sheet items**

**20.** In case where an asset or liability relates to more than one item in the balance sheet format, its relationship to other items should be disclosed in the explanatory notes if such disclosure is essential to the understanding of the financial statements.

**21.** Shares held in affiliated entities may be disclosed only within the items provided for that purpose.

**22.** The movements of the various items of fixed assets shall be presented in the explanatory notes. For this purpose, there shall be presented separately, starting with the purchase price or production cost, for each item of fixed assets, on the one hand, increases, sales and transfers during the reporting period and, on the other hand, cumulative value adjustments at the beginning of the reporting period and at the balance sheet date, as well as adjustments made during the reporting period to value adjustments made in the previous reporting period. The value adjustments shall be presented in the balance sheet as clear deductions from the corresponding items.

**23.** In case specialised financial statements are prepared in accordance with this Regulation for the *first time* by newly established insurance or reinsurance undertakings which have been licensed to carry on activities, the residual value at the beginning of the reporting period may be treated as the acquisition price or production cost. Any application of this provision shall be reported in the notes to the specialised financial statements.

**24.** Adjustments to the value of assets established at the balance sheet date shall include all adjustments to the values of individual assets, whether or not the adjustment is permanent. Value adjustments may be permanent adjustments, known as depreciation, and/or temporary adjustments, known as impairments.

**25.** When revaluation of tangible assets is carried out, the movements of the various asset items, as set out in paragraph 24 of this Regulation, shall be presented at fair value in the case of valuation after recognition, according to the revaluation model, or at cost in the case of valuation according to the cost model.

**26.** Bonds and other securities (asset item B. III. 2.) shall include bonds and other types of debt securities, including depository receipts on such securities, issued by state authorities, licensed banks or other entities, to the extent that they are not included in asset item B. II. 2. or B. II. 4.

**27.** Interest-bearing bonds, the rate of which varies according to certain factors (e.g., the interbank market interest rate), shall also be treated as bonds and other fixed-income securities.

**28.** Shares in collective investment funds (asset item B. III. 3.) shall comprise shares held by insurance undertakings in collective investments constituted by more than one pension entity or fund, the management of which has been entrusted to one of these entities or funds.

**29.** Loans granted to policy holders for which the insurance policy is the main guarantee shall be included in the item "Loans granted under insurance policies" (asset item B. III. 4.) and their amount shall be reported in the explanatory notes. Loans granted unsecured by insurance policies shall be included under "Other loans" (asset item B. III. 5.) and a corresponding detail shall be disclosed in the explanatory notes to the specialised financial statements.

**30.** Deposits with licensed banks (asset item B. III. 6.) shall include amounts which may be withdrawn only after a certain period. Amounts deposited without withdrawal restrictions shall be included in asset item F. II. 2. "Current accounts", even if they are interest-bearing.

**31.** Other financial investments (asset item B. III. 7.) shall include those investments which are not included under asset items B. III. 7. III. 1. - B. III. 6. Where these investments have a significant value, they should be disclosed in the explanatory notes to the specialised financial statements.

**32.** Deposits with ceding enterprises (asset item B. IV.), included in the balance sheet of a company accepting reinsurance, shall include amounts owed by ceding enterprises corresponding to guarantees which are deposited with or retained by those ceding enterprises or third parties. These amounts may not be aggregated with other amounts owed by ceding companies to reinsurers or set off against amounts owed by reinsurers to ceding companies. Securities held with a ceding undertaking or with third parties which remain the property of the undertaking accepting the

reinsurance shall be included in the balance sheet by the latter as investments under the corresponding item.

**33.** Life insurance investments for which the investment risk exposure is transferred to the policyholder (asset item C.), in respect of life insurance, shall include, on the one hand, investments the value of which is used to determine the value or yield of insurance policies relating to an investment fund and, on the other hand, investments intended to cover commitments which are determined by reference to an index.

**34.** The share of the reinsurer in the technical provisions in respect of contracts ceded for reinsurance (asset item D.) shall include the amount by which the reinsurance undertaking participates in the gross technical provisions of the insurance undertaking, i.e., the actual or estimated amounts which, under the contractual reinsurance commitments, are deducted from the gross amount of the technical provisions. The share of the reinsurer in the technical provisions shall be calculated in accordance with the regulatory acts of the supervisory authority.

**35.** Income which, although relating to the current accounting period, will not be collected by its expiry shall be included under "Receivables" (asset item E.). Where such income is material, it shall be disclosed in the explanatory notes to the specialised financial statements.

**36.** Claims arising from direct insurance and reinsurance operations, as well as other claims, are valued according to their maturity with an adjustment to the carrying amount, by setting up impairment provisions based on its own provisioning matrix derived from the experience of its customer base. For claims with a maturity of more than 365 days, the impairment provision shall constitute 100 %. In addition to the valuation and impairment of receivables, based on the maturity, the following circumstances shall also be considered to justify the need for impairment provisions:

a) significant financial difficulty of the debtor,

b) breach of contract,

c) the creditor, for economic or legal reasons related to the financial difficulties of the debtor, grants a concession to the debtor which the creditor would not otherwise consider,

d) it becomes probable that the debtor will enter bankruptcy or some other form of financial reorganisation.

**37.** Related party claims (asset items E. I. 4. and E. III.) shall include claims arising from transactions with entities or natural persons that have the ability to control or are controlled, have significant influence, or are significantly influenced by the other party in financial and operating policies.

**38.** Other claims (asset item E. IV) shall include asset items not disclosed under items E. I. - III. such as: current and long-term trade claims related to commercial invoices, advances granted, budget debts to the entity, staff debts to the entity for loans, advances, debts to natural or legal entities for rent, lease, internal and external guarantees, initial contributions, etc. In case these items are significant, they shall be detailed in the explanatory notes to the specialised financial statements.

**39.** Real estate (asset item F. I. 1.) shall include property as defined in Chapter III, Section 5 of this Regulation.

**40.** Other assets (asset item F. III.) shall include those assets not included in items F. I. - II. In case the value of this item is material, a breakdown of these assets shall be disclosed in the explanatory notes to the specialised financial statements.

**41.** Expenditure paid/payable in the current reporting period and to be charged to the costs and expenses of future periods on the basis of a maturity schedule shall be disclosed in the balance sheet under the item "Prepaid expenses" (asset item G.).

**42.** Prepaid interest and rents (asset item G.I.) shall include amounts representing interest and rents paid/payable up to the balance sheet date but relating to the next reporting period.

**43.** Deferred acquisition costs (asset item G. II.) shall include costs incurred in concluding insurance contracts carried over in accordance with this Regulation.

**44.** Other prepaid expenses (asset item G. III.), also referred to as anticipated expenses, shall include the remaining expenses incurred in the reporting period but relating to future periods, such as rent, prepaid concessions, insurance premiums, prepaid subscriptions to publications, etc.

**45.** Share capital (liability item A.I.) shall include the amounts which are considered to be the members' subscribed shares in equity.

**46.** Reserves (liability item A. VI.) are components of equity capital in the form of reserve capital (laid down in the regulatory framework), statutory reserves (laid down in the statutes) and other reserves.

**47.** Subordinated liabilities (liability item B.) shall include liabilities which, according to contractual terms, are paid, in case of liquidation or bankruptcy, after the debts have been met, to all other creditors.

**48.** General and life insurance technical reserves (liability item C.) are reserves calculated by actuarial methods in accordance with the normative acts of the supervisory authority and shall be reflected in the balance sheet separately for general insurance activity and life insurance activity as well as by type of reserves.

**49.** Provisions (liability item D.) are intended to cover losses or liabilities the nature of which is clearly defined and which, at the balance sheet date, are either expected to arise or certain to arise but uncertain as to when they will arise. Provisions shall not be used to adjust asset values.

**50.** Deposits received from reinsurance undertakings (liability item E.) shall include, in the balance sheet of a ceding undertaking, amounts deposited by or retained from other insurance undertakings under reinsurance contracts. These amounts may not be set off against other amounts due to or from the entity concerned. Where the ceding reinsurance undertaking has received securities on deposit which have been transferred to its ownership, this item shall include the amount due from the ceding undertaking by virtue of the deposit.

**51.** Liabilities that relate to the current reporting period but will be paid in the next reporting period are included in "Liabilities" (liability item F.) In case these liabilities are material, they shall be presented in the explanatory notes to the specialised financial statements.

**52.** Liabilities to related parties (liability items F. I. 3. and F. VII.) shall include liabilities to entities or natural persons that have the ability to control or are controlled, have significant influence, or are significantly influenced by the other party in the financial and operating policies.

**53.** Revenue that is received before the balance sheet date but relates to the next reporting period shall be presented in the balance sheet under "Accrued income and calculated liabilities" (liability item G.).

#### **Section 4**

##### **Format and special provisions concerning certain items of the profit and loss account**

**54.** The profit and loss account for insurance undertakings shall include:

- 1) general insurance technical account,
- 2) life insurance technical account,
- 3) non-technical account.

**55.** The general insurance technical account shall be drawn up both cumulatively and separately for the classes of direct insurance assigned to general insurance activity under the regulatory framework and for the corresponding reinsurance classes.

**56.** The life insurance technical account shall be compiled both cumulatively and separately for the classes of insurance assigned to the life insurance activity in accordance with the regulatory framework and for the corresponding reinsurance classes.

**57.** Gross written premiums (item I.1. of the general insurance technical account and item I.1. of the life insurance technical account) shall include all written premiums during the accounting period on insurance contracts, irrespective of whether these amounts relate in whole or in part to future periods.

**58.** Premiums refunded on terminated and cancelled insurance contracts shall be reflected under item I. 2. in the general insurance technical account and under item I. 2. in the life insurance technical account.

**59.** Premiums ceded for reinsurance (item I.3. of the general insurance technical account and item I.3. of the life insurance technical account) shall include all premiums paid or payable under reinsurance contracts concluded by the insurance undertaking.

**60.** Gross claims paid (item III.1. of the general insurance technical account and item III.1. of the life insurance technical account) shall include all amounts paid by the insurance undertaking during the accounting period for insurance contracts.

**61.** Net expenses for benefits and discounts (item V. of the general insurance technical account and item VI. of the life insurance technical account) shall include all amounts chargeable to the accounting period which are paid or payable to policyholders and other insured persons or are provided as benefits to them, including amounts used to increase technical provisions or to reduce future premiums, to the extent that these amounts represent the allocation of a surplus or profit arising out of all or part of the insurance operations after deduction of amounts included in previous periods which are no longer required. Discounts shall include amounts representing a partial refund of premiums as a result of the performance of individual contracts. Where material, amounts relating to premiums and discounts shall be disclosed separately in the notes to the specialised financial statements.

**62.** Acquisition expenses (item VI. 1. of the general insurance technical account and item VII. 1. of the life insurance technical account) are expenses for concluding insurance contracts which include both directly attributable expenses, such as acquisition commissions and expenses for opening the file or accepting contracts in the portfolio, and indirectly attributable expenses, such as marketing expenses and administrative expenses for examining applications and issuing policies.

**63.** Administrative expenses (item VI.4. of the general insurance technical account and item VII.4. of the life insurance technical account) shall include expenses for premium collection, portfolio management, reinsurance premium management, including staff, rent, maintenance and similar expenses, as well as expenses for the maintenance, repair, and depreciation of tangible fixed assets to the extent that they are not recognised as acquisition expenses, damage costs or investment expenditure.

**64.** Share of net investment income (item VIII. of the general insurance technical account, item XII. of the life insurance technical account and item IV. of the non-technical account) - when part of the investment income is transferred to the general insurance technical account, the amount transferred shall be deducted from item IV. of the non-technical account and added to item VIII. of the general insurance technical account. Where part of the investment income stated in the life insurance technical account is transferred to the non-technical account, the amount transferred shall be deducted from item XII. of the life insurance technical account and added to item IV. of the non-technical account. In both cases, both the reasons for these transfers and the way in which they are calculated shall be disclosed in the explanatory notes to the specialised financial statements.

**65.** Exceptional income and expenses (items V. and VI. of the non-technical account) shall include income and expenses not arising from the ordinary activities of the entity. Unless the exceptional income and expenses are insignificant for the estimation of results, explanations of their amount and nature shall be given in the explanatory notes. Exceptional expenses may arise from:

1) management operations - expenses of an exceptional nature, but incurred in connection with the entity's day-to-day management operations, such as: stock losses due to calamities; losses from time-barred debtors or debtors insolvent and written off; the sum of damages, fines and penalties due or paid; donations and grants given in the form of current assets; other extraordinary expenses relating to management operations,

2) capital operations - represented both by expenses relating to tangible, intangible and financial fixed assets out of the patrimony (e.g.: non-depreciated value of tangible and intangible assets out of the patrimony, book value of financial fixed assets out of the patrimony) and other extraordinary expenses relating to capital operations,

3) depreciation and provisions - i.e., extraordinary expenses incurred as a result of depreciation and provisions of an exceptional nature, such as: expenses relating to the establishment of statutory provisions; expenses relating to provisions for risks and charges or for depreciation of an exceptional nature; extraordinary expenses relating to the depreciation of intangible or tangible fixed assets.

Exceptional income can come from:

1) management operations - operations of an exceptional nature that relate to the operating activity of the entity, such as: receipt of donations of current assets, unclaimed and prescribed personnel rights, income from compensation and penalties, other exceptional income from management operations,

2) capital operations - income from the sale of fixed assets, excluding value added tax, investment grants transferred to the result for the year, other extraordinary income from capital operations,

3) provisions - exceptional income from the cancellation or reduction of provisions for risks and charges, impairment, and regulatory provisions.

## **Section 5**

### **Content of the explanatory note to the specialised financial statements**

**66.** The explanatory note shall contain additional information not included in the specialised financial statements. The volume, structure and presentation of the explanatory note shall be determined by the insurance undertaking itself, according to the type of activity carried on, its size and its information needs.

**67.** Separate explanatory notes shall be drawn up for the financial statements for life insurance and general insurance activities as well as for the consolidated financial statements per company.

**68.** For general insurance, the notes to the financial statements shall disclose gross written premiums, gross earned premiums, gross claims expenses, gross operating expenses and the reinsurance balance. These amounts are broken down in direct insurance by classes of insurance: accident, health, land vehicles (other than railways), rail vehicles, air, sea, lake and river vessels, property in transit, fire and other natural disasters, other property insurance, motor third party liability, aviation third party liability, marine, lake and river third party liability, general liability, credit, guarantees, financial loss and legal expenses. Entities indicate the amounts relating to the three classes of insurance which account for the largest share of their activity.

**69.** For life insurance, the explanatory note shall indicate the gross written premiums allocated to direct insurance as follows:

1) individual premiums and premiums on group insurance contracts,

2) periodic premiums and single premiums,

3) nonparticipating, participating and contract premiums, where the investment risk is borne by insurance undertakings, and the reinsurance balance.

**70.** Insurance undertakings shall disclose in the explanatory notes to the specialised financial statements the total amount of direct insurance commissions accounted for during the reporting period. This obligation concerns commissions of all kinds, i.e., acquisition, renewal, collection, and after-sales commissions.

## **Section 6**

### **Auditing and disclosure of specialised financial statements**

**71.** The entities referred to in paragraph 2 are required to ensure the annual audit of the specialised financial statements, including consolidated financial statements, in accordance with the provisions of the regulatory framework.

**72.** The information disclosed in the audited specialised financial statements is:

1) Information that helps users to identify amounts in the financial statements of the insurance undertaking arising from insurance contracts:

a) accounting policies applied to insurance contracts and related assets, liabilities, income, and expenses,

b) assets, liabilities, income, recognised expenses, and cash flows arising from insurance contracts,

c) in case the undertaking has ceded the insurance risk, the names of the reinsurance undertakings, the class or classes of insurance ceded under reinsurance and an overall assessment of the safety offered by the reinsurance undertakings,

d) estimates that have the most significant impact on the valuation of assets, liabilities, income, and expenses, including, where possible, quantifiable disclosures of those estimates and the result of changing those estimates,

e) reconciliation of material changes in insurance liabilities, reinsurance assets and related acquisition expenses.

2) Information that helps users assess the nature and extent of the risks covered by insurance contracts:

a) risk management objectives and policies,

b) terms and conditions of insurance contracts that have a significant impact on the amount, timing, and uncertainty of the future cash flows of the insurance undertaking.

3) Information about the insured risk (both before and after risk mitigation through reinsurance), including information on:

a) insurance risk sensitivity,

b) concentrations of insurance risk,

c) actual claims compared to previous estimates.

4) Information on concentration risk, credit risk, liquidity risk, operational risk, market risk and underwriting risk, as well as risk tolerance limits and business strategy.

5) Information on market risk exposures relating to embedded derivatives in the host insurance contract if the insurance undertaking is not required to and does not value the embedded derivatives at fair value.

6) Information on all investments in derivatives, regardless of whether they are recognised in the balance sheet or in off-balance sheet items, the nature and purpose of these investments, whether the investment was made in an actual hedging transaction, the investment risk that is hedged by the derivative and the current status of the hedge and the related investment, indicating the financial impact (profit or loss) in case the hedging status will end at the reporting date or at the date of the financial report.

7) Other information that may be disclosed in accordance with the normative acts of the supervisory authority.

### **Chapter III**

## **VALUATION RULES SPECIFIC TO INSURANCE ACTIVITY**

### **Section 1**

#### **Insurance premiums**

**73.** Gross written premiums refer to the premiums calculated by the insurance undertaking as earned and receivable in respect of all insurance contracts and reinsurance premiums earned and receivable in respect of reinsurance contracts, respectively, before any amounts are deducted therefrom.

**74.** Insurance premiums, in case of classic life insurance contracts, including with-profits contracts, contingent life annuities and pensions shall be recognised as income on the maturity date, according to the insurance contract.

**75.** In case of life insurance contracts with an annual premium, premiums for the current period shall be recognised as income. The surplus shall be recorded as "premiums received in advance" (or in another specific liability account), the balance of which shall be reduced by the amount of premiums receivable and recognised as income at each policy anniversary during the term of the policy.

**76.** Amounts received in the form of premiums for investment-type contracts, such as unit-linked insurance products, shall be reported as deposits when received. Receipts related to these contracts, such as insurance expenses, cost of insurance policies, document processing fees or management fees, shall be recognised as income in the appropriate accounts in the period to which they relate.

**77.** Gross written premiums in general insurance shall include all premiums received and receivable over the entire period of cover provided for in the contracts (policies) issued in the reporting period, including any adjustments made during the reporting period to premiums receivable in respect of contracts written in the previous reporting period.

**78.** Additional insurance premiums or premium refunds following the reinstatement of insurance contracts shall be treated as adjustments to the original premiums.

**79.** In case of co-insurance, the written premiums shall include the share of the total amount of the premiums borne by the insurance undertaking.

**80.** In case where the premiums are paid in instalments over the period of cover provided for in the insurance contract, any amount due at the date of establishment of the balance sheet to which the insurance undertaking is contractually entitled shall be treated as a claim.

**81.** In case of reinstatement of suspended insurance contracts, additional premiums, to the extent of the amounts necessary to renew the period of cover, shall be recognised as income when the insurance undertaking collects the premium necessary to reinstate the suspended contract.

**82.** In case where premiums for renewals of insurance contracts are subject to retroactive increases or decreases (e.g., based on claims history or where the risk covered is of a variable nature and its true nature cannot be accurately assessed at the date of commencement of insurance cover):

1) recognition of the amount representing the premium increase shall be made when the additional premium can be reasonably determined,

2) adjustment and recording of the reduced premium amount shall be made as soon as such reduction can be reasonably determined.

**83.** All premiums referred to in paragraphs 73 to 82 shall be exclusive of any charges or taxes which may be levied thereon.

**84.** The premium shall be recognised as earned premium during the term of the policy according to the incidence of risk. The earned premium is calculated by adding to or subtracting from the net premium the change in the unearned premium reserve in the accounting period (e.g., reduced by the increase and increased by the decrease in the unearned premium reserve in the same accounting period).

## **Section 2**

### **Reinsurance activity**

**85.** A reinsurance contract creates new assets (e.g., the right to collect reinsurance recoveries) and new obligations (e.g., the obligation to pay reinsurance premiums) in the cedant's books and balance sheet. Similarly, it generates new assets (e.g., the right to collect reinsurance premiums) and new obligations (e.g., the obligation to pay claims related to the risk received in reinsurance) in the cedant's books and balance sheet.

**86.** At the ceding insurance undertaking (reinsured), premiums relating to reinsurance under treaty reinsurance contract shall be recorded as "premiums ceded" in the same accounting period in which the basic premiums relating to direct insurance or accepted reinsurance are recorded. The

amount of "ceded premiums" shall be recorded on a gross basis (before deduction of commissions or corresponding reinsurance indemnities) in order to assess the effectiveness of reinsurance agreements.

**87.** The accepted reinsurance premiums shall be recorded, recognised, and valued in a manner which gives a true and fair view of the financial performance of the reinsurance undertaking over a reporting period and of its financial position at the end of that period. Contractual obligations relating to accepted reinsurance shall be recognised on a current outflow basis.

**88.** Premiums ceded to reinsurance undertakings (reinsurance ceded), less premiums on terminated and cancelled contracts, shall be deducted from gross written premiums.

**89.** Reinsurance recoveries received or receivable from reinsurance undertakings shall be recognised as income or assets and shall not offset reinsurance premiums due to the reinsurance undertaking.

### **Section 3**

#### **Insurance claims and benefits**

**90.** Claims/benefits covered in life insurance arise on the death of the insured, on expiry, surrender, as well as in case of accident, incapacity for work and illness, if these are covered by contractual provisions.

**91.** Claims due on the death of the insured are recognised as liabilities on the date the insurance undertaking receives notification; claims due on maturity are recognised as liabilities on the date the policy expires. In case a claim/benefit is payable, and the policy or contract remains in force, the corresponding rates shall be recorded when due.

**92.** Redemption amounts are recognised as claims or benefits on the date they are paid to the insured person/insurance beneficiary. If the redemption notice results in the termination of the insurance, the entire redemption amount shall be recorded as a liability (claims/benefits due) on the day the insurance undertaking receives this notice.

**93.** Damages incurred include the costs of handling related internal or external claims.

**94.** Recoveries arising from recourse or subrogation shall be deducted from the sum of incurred claims at the time of the recognition of recoveries according to the primary supporting documents.

**95.** Any amount expected to be recovered from reinsurance undertakings in respect of incurred claims shall be recognised separately in the balance sheet as an asset.

**96.** Insurance liabilities remain recorded in the balance sheet until discharged, cancelled, or expired, without being offset against the corresponding reinsurance assets.

### **Section 4**

#### **Deferred acquisition expenses**

**97.** Expenses are recognised when they arise, without being offset against reinsurance commissions or benefits or any other reinsurance income.

**98.** By derogation from paragraph 97, acquisition expenses incurred shall be attributed to written premiums in the reporting period, because a part of the written premiums in the reporting period is carried forward to the next period, i.e., it is appropriate to carry forward the equivalent part of the corresponding acquisition expenses.

**99.** Acquisition expenses incurred in a reporting period that correspond to a subsequent reporting period or periods shall be carried forward.

**100.** Deferred acquisition expenses shall be recognised as an asset in the period in which the insurance premium income is recognised and shall be disclosed appropriately and clearly in the explanatory notes to the financial statements.

**101.** An insurance undertaking shall elaborate in its own policy acquisition expense rules the methodology used in calculating deferred acquisition expenses by classes and types of insurance.

**102.** In life insurance, deferred acquisition expenses are calculated, in whole or in part, by an actuarial method.

**103.** In case of general insurance, acquisition expenses shall be deferred in proportion to the unearned premium reserve. The deferred acquisition expenses represent that part of the total acquisition expenses which corresponds to the unearned premium reserve in relation to the written premium for each class and type of insurance.

**104.** The total amount of deferred acquisition expenses shall be included in the balance sheet as an asset.

**105.** The change in deferred acquisition expenses during the reporting period shall be included in the technical account of the profit and loss account.

## **Section 5**

### **Investments and real estate (immovable property) used by the owner**

**106.** An investment property is real estate (a piece of land or a building, or part of a building, or both) held (by the owner or the lessee as an asset related to the right of use) rather to earn rental income or to increase capital value, or both.

**107.** A property used by the insurance undertaking shall not constitute investment property. If the insurance undertaking uses only part of the real estate and the other part is rented or held for rental or for capital appreciation purposes and these parts can be sold or rented separately, they may be recorded separately so that the part that is rented or that can be sold shall be considered investment property. If the parts cannot be sold or rented separately, they shall be regarded as investment property unless the part used by the insurance undertaking has an insignificant weight.

**108.** Real estate leased to the parent company, a branch, or an affiliate (associate) shall not be considered as investment property, because this real estate is used by the holder from the point of view of the group.

**109.** Investment property shall be recognised as an asset when it is probable that future economic benefits associated with the property will flow to the insurance undertaking and the cost of the property can be measured reliably.

**110.** Investment property is initially measured at cost, including transaction costs. Development costs, professional fees for architects and engineers and all costs necessary to bring the property to the appropriate condition are not included in the value of the investment property until the property is brought to the desired operating condition and planned occupancy. Valuation subsequent to initial recognition may be carried out, at the option of the insurance undertaking, under either the fair value model or the cost model.

**111.** The insurance undertaking shall adopt a single model to be applied to all investment property. Switching from one model to another shall be prohibited.

**112.** The fair value of investment property shall reflect current market conditions at the balance sheet date. The best evidence of fair value is normally current prices in an active market for similar properties in a similar condition and location and subject to similar leases or other similar contracts. In the absence of such information, fair value may be determined using discounted cash flow projections based on reliable estimates of future cash flows.

**113.** Independent valuation of investments and real estate may be carried out periodically in accordance with the regulatory framework and/or accounting policies approved by the insurance undertaking.

**114.** Real estate used by the holder is property held for administrative purposes. These are properties occupied by employees, including properties held for subsequent use as owner-occupied property and owner-occupied property to be disposed of.

**115.** Owner-occupied property is initially measured at cost, including all costs necessary to bring the property to the condition necessary to bring it into use. Valuation shall be based on the cost model.

**116.** Based on the cost model, real estate is valued at its cost minus accumulated depreciation and accumulated impairment losses.

**117.** Depreciation expense is recognised in the income statement. Depreciation of property begins when it becomes available for use and continues until it is derecognised.

**118.** Profits or losses on the sale or disposal of property used by the owner are recognised in the profit and loss account.

**119.** The method used to determine the current value of land and buildings and the allocation by valuation period shall be disclosed in the explanatory notes to the specialised financial statements.

## **Section 6**

### **Investments in financial assets**

**120.** Financial assets, including cash, investments in associates and investments in securities (shares, bonds, and other securities) for which the effective interest method is used shall be depreciated in the profit or loss account. Depreciation may begin as soon as there is an adjustment and shall begin no later than the date on which the hedged item ceases to be adjusted for changes in its fair value attributable to the hedged risk. The adjustment is based on an effective interest rate, recalculated at the date the depreciation begins. In case of a fair value hedge of the interest rate exposure of a portfolio of financial assets, depreciation using a recalculated effective interest rate is not possible, the adjustment shall be amortised using the straight-line method. The adjustment shall be fully depreciated by the maturity date of the financial asset or, in the case of a portfolio hedge against interest rate risk, by the end of the relevant period in which the revaluation is performed.

**121.** Financial assets shall be classified at the date of acquisition or initial recognition according to the purpose of the investment.

**122.** A financial asset measured at fair value through profit or loss account initially has a fair value equal to the transaction cost of its acquisition at the date of recognition. Changes in fair value over time shall be recognised in the income statement.

**123.** Available-for-sale financial assets include non-derivative financial assets that are designated as available-for-sale financial assets at the date of initial recognition or any other financial instrument that is not classified as a financial asset measured at fair value through profit or loss account, loan and receivable or held-to-maturity investment.

**124.** Available-for-sale financial assets are measured at fair value in the balance sheet.

**125.** Loans are non-derivative financial assets that are not quoted in an active market, financial assets with fixed or determinable payments that are not held for sale or are not designated at initial recognition as financial assets at fair value through profit or loss accounts. Loans are measured at amortised cost. Profits and losses are recognised in the income statement. Investments in unsecured loans for which the insurance undertaking may not recover substantially all of the original investment are classified as available-for-sale.

**126.** Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments that the insurance undertaking has the intention and ability to hold to maturity, and that are not loans and receivables designated at the date of initial recognition as financial assets measured at fair value through profit or loss accounts or available-for-sale financial assets. Held-to-maturity investments are measured at amortised cost. Investment income and expenses are recognised in the income statement. If an insurance undertaking sells one of its held-to-maturity investments, all of its held-to-maturity investments shall be reclassified as available-for-sale assets, unless the sale is for insignificant amounts or is a non-recurring transaction or is an isolated event that is beyond the control of the insurance undertaking and could not reasonably have been anticipated by the insurance undertaking.

**127.** Initial valuation at fair value is the fair value of a financial asset at the date of initial recognition and represents the transaction costs (e.g., the amount paid to acquire the asset, or the amount received to dispose of the asset).

**128.** By subsequent valuation at fair value, an insurance undertaking, after initial recognition, measures financial assets, including derivatives that are assets and not hedging

instruments, at their fair value, without any deduction for transaction costs that might arise on sale, exchange, or other disposal, except for the following categories of financial assets:

1) held-to-maturity loans and investments that are measured at amortised cost using the effective interest method,

2) investments in equity instruments whose fair value cannot be reliably measured and derivative instruments linked to these equity instruments, which are measured at cost.

**129.** The following methods are used to determine the fair value of a financial asset in the order indicated below:

1) quoted prices in an active market (best evidence of fair value),

2) if the market for a financial instrument is not active, fair value may be determined based on a valuation technique that makes maximum use of market information and includes informed and objective trading, reference to the current fair value of another instrument that is mostly the same, an analysis of settled cash flow and optional pricing models. An acceptable valuation technique incorporates all factors that market participants would consider in pricing and is consistent with accepted economic methodologies for pricing financial instruments,

3) when there is no active market for an equity instrument and the range of reasonable fair values is significant, and no reliable estimates can be made, then that equity instrument is measured at cost minus impairment.

**130.** An insurance undertaking shall, for prudential purposes, assess at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets measured at amortised cost is impaired. The carrying amount of the asset shall be reduced either directly or through the use of an allowance account for impairment. The amount of the loss shall be recognised in profit or loss.

## **Section 7**

### **Technical provisions**

**131.** Amounts transferred to the technical provisions, set up and maintained in accordance with the legal provisions, shall constitute obligations of the insurance undertaking and shall be deducted from its income for the purpose of determining its profit.

**132.** Any deduction or any reduction resulting from the valuation of the reserve to cover a claim at a present value lower than the amount which can be expected to be paid later, or any deduction or reduction resulting in any other way, shall be prohibited.

**133.** In general insurance, at the reporting date, a claims reserve is recognised and established comprising the total estimated costs relating to the payment of all claims incurred, including all corresponding costs of settling claims relating to events that have occurred up to that date (whether reported or not), but less amounts already paid in respect of such claims. In case other liabilities are known to exist in relation to claims or the settlement of claims, but their final amount cannot be foreseen, a reserve shall also be established to cover, as appropriate, potential liabilities (reserve for reported but unsettled claims).

**134.** In determining the adequacy of reserves and the ability to assess the cost of settling claims, the insurance undertaking shall take all necessary steps to ensure that it has all appropriate information concerning its exposure to claims payments, thereby preventing underestimation of its liabilities.

**135.** Technical provisions shall be disclosed separately in the specialised financial statements.

## **Section 8**

### **Liabilities**

**136.** Financial liabilities can be classified into two categories:

1) financial liabilities measured at fair value through profit and loss account,

2) other financial liabilities measured at amortised cost using the effective interest method.

**137.** The category of financial liabilities measured at fair value through profit or loss account can be divided into two subcategories:

1) designated - financial liabilities designated by the insurance undertaking as liabilities measured at fair value through profit or loss account at the date of initial recognition,

2) held for sale - financial liabilities classified as held for sale, such as obligations related to securities borrowed in the context of uncovered forward sales that shall be returned in the future.

**138.** The initial recognition and subsequent measurement of financial liabilities follow the recognition and measurement rules applicable to financial assets described in paragraphs 127, 128 and 129 of the present Regulation.

**139.** All other liabilities shall be measured at the higher of their present outgoing value and carrying amount.

Annex No 1  
to the Regulation on specialised financial statements  
of insurance or reinsurance undertakings,  
approved by Decision of  
the National Commission for Financial Markets  
No 30/13 of 13.06.2023

**BS FORM – BALANCE SHEET**  
as of \_\_\_\_\_ 20\_\_

Name of entity \_\_\_\_\_  
IDNO \_\_\_\_\_

**1. ASSETS**

No	ASSETS	Code	Balance at:	
			the end of the similar period of the previous year	the end of the reporting period of the current year
1	2	3	4	5
<b>A. INTANGIBLE FIXED ASSETS</b>		<b>010</b>		
1.	Goodwill	011		
2.	Licence	012		
3.	Software programs	013		
4.	Other intangible assets	014		
<b>B. INVESTMENTS:</b>		<b>020</b>		
<b>I.</b>	<i>Real estate investments</i>	021		
1.	Lands	0211		
2.	Buildings	0212		
<b>II.</b>	<i>Investments in affiliated entities</i>	022		

	<i>and participating interests:</i>			
1.	Shares held in affiliated entities	0221		
2.	Debt securities and loans granted to affiliated entities	0222		
3.	Securities in the form of participating interests	0223		
4.	Debt securities and loans granted to entities in which there are participating interests	0224		
5.	Other investments	0225		
<b>III.</b>	<b><i>Other financial investments:</i></b>	023		
1.	Shares and other variable-income securities and units in investment funds	0231		
2.	Bonds and other securities	0232		
3.	Shares in collective investment funds	0233		
4.	Loans based on insurance policy	0234		
5.	Other loans	0235		
6.	Deposits with licensed banks	0236		
7.	Other financial investments	0237		
<b>IV.</b>	<b>Deposits with ceding companies</b>	024		
<b>C. LIFE INSURANCE INVESTMENTS FOR WHICH THE INVESTMENT RISK EXPOSURE IS TRANSFERRED TO</b>		<b>030</b>		

<b>THE POLICYHOLDER</b>				
<b>D. THE REINSURER'S SHARE OF TECHNICAL PROVISIONS RELATED TO CONTRACTS CEDED FOR REINSURANCE:</b>		<b>040</b>		
<b>I.</b>	<i>Reinsurer's share of technical provisions related to contracts ceded for reinsurance in general insurance:</i>	041		
1.	Reinsurer's share of the unearned premium reserve	0411		
2.	Reinsurer's share of the reported but not settled reserves	0412		
3.	Reinsurer's share of the incurred but not reported reserves	0413		
4.	Reinsurer's share of unexpired risk reserve	0414		
5.	Reinsurer's share of other technical provisions relating to contracts ceded in reinsurance	0415		
<b>II.</b>	<i>Reinsurer's share of technical provisions relating to contracts ceded for reinsurance in life insurance:</i>	042		

1.	Reinsurer's share of mathematical provisions	0421		
2.	Reinsurer's share of unearned premium reserve	0422		
3.	Reinsurer's share of the reported but not settled reserves	0423		
4.	Reinsurer's share of the incurred but not reported reserves	0424		
5.	Reinsurer's share of other technical provisions relating to contracts ceded in reinsurance	0425		
<b>III.</b>	<b><i>The share of the mathematical provision, relating to life insurance for which the investment risk exposure is transferred to the contractor, ceded in reinsurance</i></b>	043		
<b>E. RECEIVABLES:</b>		<b>050</b>		
<b>I.</b>	<b><i>Claims arising out of direct insurance operations:</i></b>	051		
1.	Policyholders (insured)	0511		
2.	Insurance intermediaries	0512		
3.	Recourse receivables	0513		
4.	Related party receivables	0514		
5.	Other claims arising out of direct insurance operations	0515		

<b>II.</b>	<b><i>Claims arising out of reinsurance operations:</i></b>	052		
2.1.	Ceding entities	0521		
2.2.	Reinsurance recoveries	0522		
<b>III.</b>	<b><i>Receivables of related parties other than those from direct insurance</i></b>	053		
<b>IV.</b>	<b><i>Other receivables</i></b>	054		
<b>F. OTHER ASSETS:</b>		<b>060</b>		
<b>I.</b>	<b><i>Tangible fixed assets and stocks:</i></b>	061		
1.	Used real estate	0611		
2.	Machinery, equipment, and technical installations	0612		
3.	Means of transport, other fixed assets	0613		
4.	Advances and tangible assets in progress	0614		
5.	Consumables	0615		
6.	Advances for stock purchases	0616		
<b>II.</b>	<b><i>Cash</i></b>	062		
1.	Cash in hand	0621		
2.	Current accounts	0622		
<b>III.</b>	<b><i>Other assets</i></b>	063		
<b>G. PREPAYMENTS:</b>		<b>070</b>		
<b>I.</b>	<b><i>Interest and prepaid rent</i></b>	071		
<b>II.</b>	<b><i>Deferred acquisition costs:</i></b>	072		
1.	Deferred acquisition costs related to general insurance	0721		
2.	Deferred acquisition costs related to life insurance	0722		

<b>III.</b>	<i>Other prepayments</i>	073		
<b>TOTAL ASSETS</b>		<b>080</b>		

## 2. LIABILITIES

No	LIABILITIES	Code	Balance at:	
			the end of the similar period of the previous year	the end of the reporting period of the current year
1	2	3	4	5
<b>A. EQUITY:</b>		<b>090</b>		
<b>I.</b>	<b>Share capital</b>	091		
<b>II.</b>	<b>Uncalled capital</b>	092		
<b>III.</b>	<b>Unregistered capital</b>	093		
<b>IV.</b>	<b>Withdrawn capital</b>	094		
<b>V.</b>	<b>Capital premiums</b>	095		
<b>VI.</b>	<b>Reserves:</b>	096		
1.	Reserve capital	0961		
2.	Statutory reserve	0962		
3.	Revaluation reserve	0963		
4.	Other reserves	0964		
<b>VII.</b>	<b>Retained earnings (unrelieved loss) of previous years</b>	097		
<b>VII I.</b>	<b>Net profit (net loss) of the management period</b>	098		
<b>IX.</b>	<b>Used profit of the management period</b>	099		
<b>B. SUBORDINATE DEBT</b>		<b>100</b>		
<b>C. TECHNICAL PROVISIONS:</b>		<b>110</b>		
<b>I.</b>	<i>Gross technical provisions related to general insurance:</i>	111		

1.	Unearned premium reserve	1111		
2.	Reported but not settled reserves	1112		
3.	Incurred but not reported reserves (IBNR)	1113		
4.	Unexpired risk reserve	1114		
5.	Other provisions related to general insurance	1115		
<b>II.</b>	<b><i>Gross technical provisions related to life insurance:</i></b>	112		
1.	Mathematical provisions	1121		
2.	Additional mathematical provision	1122		
3.	Reserve for additional benefits	1123		
4.	Unearned premium reserve	1124		
5.	Reported but not settled reserves	1125		
6.	Incurred but not reported reserves (IBNR)	1126		
7.	Other provisions related to life insurance	1127		
<b>D. PROVISIONS:</b>		<b>120</b>		
1.	Provisions for pensions and similar obligations	121		
2.	Tax provisions	122		
3.	Alte provisions	123		
<b>E. DEPOSITS RECEIVED FROM REINSURERS</b>		<b>130</b>		
<b>F. LIABILITIES:</b>		<b>140</b>		
<b>I.</b>	<b><i>Liabilities arising out of direct insurance operations:</i></b>	141		

1.	Liabilities to policyholders	1411		
2.	Liabilities to insurance intermediaries	1412		
3.	Liabilities to related parties	1413		
4.	Other insurance liabilities	1414		
<b>II.</b>	<b>Liabilities arising from reinsurance operations</b>	142		
<b>III.</b>	<b>Loans from bond issues</b>	143		
<b>IV.</b>	<b>Other loans and long-term liabilities</b>	144		
<b>V.</b>	<b>Current liabilities to financial institutions</b>	145		
<b>VI.</b>	<b>Liabilities to shareholders</b>	146		
<b>VII.</b>	<b>Liabilities to related parties other than direct insurance</b>	147		
<b>VII I.</b>	<b>Liabilities to suppliers, creditors, staff</b>	148		
<b>IX.</b>	<b>Other liabilities, including tax and social security liabilities</b>	149		
<b>G. ANTICIPATED INCOME AND CALCULATED LIABILITIES:</b>		<b>150</b>		
<b>I.</b>	<b>Investment subsidies</b>	151		
<b>II.</b>	<b>Current deferred income</b>	152		
<b>III.</b>	<b>Advances received</b>	153		
<b>IV.</b>	<b>Other calculated liabilities</b>	154		

<b>TOTAL LIABILITIES</b>	<b>160</b>		
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Date of preparation \_\_\_\_\_

Chief accountant \_\_\_\_\_

(Name, surname, signature)

Manager \_\_\_\_\_

(Name, surname, signature)

Statement control BS Form – Balance sheet

*Vertical control*

010 = 011+012+013+014+015

020 = 021+022+023+024

021 = 0211+0212

022 = 0221+0222+0223+0224+0225

023 = 0231+0232+0233+0234+0235+0236+0237

040 = 041+042+043

041 = 0411+0412+0413+0414+0415

042 = 0421+0422+0423+0424+0425

050 = 051+052+053+054

051 = 0511+0512+0513+0514

052 = 0521+0522

060 = 061+062+063

061 = 0611+0612+0613+0614+0615+0616

062 = 0621+0622

070 = 071+072+073

072 = 0721+0722

**080 = 010+020+030+040+050+060+070**

090 = 091+092+093+094+095+096+097+098+099

096 = 0961+0962+0963+0964

110 = 111+112

111 = 1111+1112+1113+1114+1115

112 = 1121+1122+1123+1124+1125+1126+1127

120 = 121+122+123

140 = 141+142+143+144+145+146+147+148+149

141 = 1411+1412+1413+1414

150 = 151+152+153+154

**160 = 090+100+110+120+130+140+150**

**080 = 160**

Annex No 2  
to the Regulation on specialised financial statements  
of insurance or reinsurance undertakings,  
approved by Decision of  
the National Commission for Financial Markets  
No 30/13 of 13.06.2023

**PL FORM – PROFIT AND LOSS ACCOUNT**  
as of \_\_\_\_\_ 20\_\_

Name of entity \_\_\_\_\_

IDNO \_\_\_\_\_

No	Indicators	Code	Similar period of the previous year	Reporting period of the current year
1	2	3	4	5
<b>I. Technical account:</b>		<b>010</b>		
1.	General insurance	011		
2.	Life insurance	012		
<b>II. Investment income: (code r.700 col.4+col.5+col.6 forma I 1.2.)</b>		<b>020</b>		
1.	Investment income on real estate	021		
2.	Investment income in affiliated entities and participating interests:	022		
2.1.	From shares and participating interests	0221		
2.2.	From loans and receivables	0222		
2.3.	From other investments	0223		
3.	Income from other financial investments:	023		
3.1.	From shares, participating interests and other variable-yield securities, units, and certificates in investment funds	0231		
3.2.	From bonds and other securities	0232		
3.3.	From deposits with licensed banks	0233		
3.4.	From other investments	0234		
4.	Profits on the revaluation of investments (code r.700 col.6 forma I 1.2.)	024		
5.	Profits on the realisation of investments (code r.700 col.5 forma I 1.2.)	025		
<b>III. Unrealised profit on investments (code r.700 col.7 forma I 1.2.)</b>		<b>030</b>		
<b>IV. Net investment share including costs transferred from the life insurance technical account</b>		<b>040</b>		

<b>V. Investment expenditure: (code r.700 col.8+col.9+col.10 forma I 1.2.)</b>		<b>050</b>		
1.	Maintenance costs for real estate investments	051		
2.	Other investment expenditure	052		
3.	Losses on the adjustment of investments ( <b>code r.700 col.10 forma I 1.2.</b> )	053		
4.	Losses on the realisation of investments ( <b>code r.700 col.9 forma I 1.2.</b> )	054		
<b>VI. Unrealised losses on investments (code r.700 col.11 forma I 1.2.)</b>		<b>060</b>		
<b>VII. Net investment share including costs transferred from the general insurance technical account</b>		<b>070</b>		
<b>VIII. Other operating income</b>		<b>080</b>		
<b>IX. Other operating charges</b>		<b>090</b>		
<b>X. Profit/loss on operating activities</b>		<b>100</b>		
<b>XI. Revenue windfall</b>		<b>110</b>		
<b>XII. Exceptional expenses</b>		<b>120</b>		
<b>XIII. Profit/loss before tax</b>		<b>130</b>		
<b>XIV. Income tax expense</b>		<b>140</b>		
<b>XV. Other mandatory profit reductions (increase in losses)</b>		<b>150</b>		
<b>XVI. Net profit/loss</b>		<b>160</b>		

Date of preparation \_\_\_\_\_

Chief accountant \_\_\_\_\_

(Name, surname, signature)

Manager \_\_\_\_\_

(Name, surname, signature)

Statement control PL Form – Profit and loss account

*Vertical control*

010 = 011+012

020 = 021+022+023+024+025

022 = 0221+0222+0223

023 = 0231+0232+0233+0234

050 = 051+052+053+054

**100 = 010+020+030+040-050-060+070+080-090**

**130 = 100+110-120**

**160 = 130-140-150**

### 1.1. General insurance technical account

No	Indicators	Code	Similar period of the previous year	Reporting period of the current year
1	2	3	4	5
<b>I. Net premiums earned:</b>		<b>010</b>		
1.	Gross written premiums	011		
2.	Premiums returned on terminated and cancelled contracts	012		
3.	Premiums ceded under reinsurance	013		
4.	Change in unearned premium reserve (+/-)	014		
5.	Change in unearned premium reserve, ceded under reinsurance (+/-)	015		
<b>II. Other net technical income from insurance activities</b>		<b>020</b>		
<b>III. Net damage:</b>		<b>030</b>		
1.	Gross damage paid	031		
2.	Claims handling costs	032		
3.	Total claims paid by the reinsurer	033		
4.	Change in gross reserves for claims endorsed and not endorsed (+/-)	034		
5.	Change in reserves for outstanding claims, ceded under reinsurance (+/-)	035		
6.	Recoveries arising from recourse or subrogation	036		
<b>IV. Change in other technical provisions (+/-) *</b>		<b>040</b>		
<b>V. Net expenses for benefits and discounts</b>		<b>050</b>		
<b>VI. Net operating expenses:</b>		<b>060</b>		
1.	Acquisition expenses	061		
2.	Change in amount of deferred acquisition costs (+/-) *	062		
3.	Reinsurance commission	063		
4.	Administrative expenses	064		
5.	Other operating expenses	065		

<b>VII. Other technical expenses, net of reinsurance</b>	<b>070</b>		
<b>VIII. Share of net investment income</b>	<b>080</b>		
<b>IX. Technical result</b>	<b>090</b>		
<b>X. Net damage rate, %</b>	<b>100</b>		
<b>XI. Net expenditure rate, %</b>	<b>110</b>		
<b>XII. Net combined rate, %</b>	<b>120</b>		

*increase in reserves + (plus), decrease - (minus).*

Statement control PL Form– 1.1 General insurance technical account

*Vertical control*

010 = (011-012-013) - (014-015)

030 = (031+032-033-036) + (034-035)

060 = 061-062-063+064+065

**090 = 010+020-030-040-050-060-070+080**

**100 = 030/010\*100**

**110 = (050+060+070)/010\*100**

**120 = 100+110**

## 1.2. Life insurance technical account

No	Indicators	Code	Similar period of the previous year	Reporting period of the current year
1	2	3	4	5
<b>I. Net premiums earned:</b>		<b>010</b>		
1.	Gross written premiums	011		
2.	Premiums returned on terminated and cancelled contracts	012		
3.	Premiums ceded under reinsurance	013		
4.	Change in unearned premium reserve, gross (+/-)	014		
5.	Change in unearned premium reserve, ceded under reinsurance (+/-)	015		
<b>II. Other net technical income from insurance activities</b>		<b>020</b>		
<b>III. Net damage:</b>		<b>030</b>		
1.	Gross damage paid	031		
2.	Total claims paid by the reinsurer	032		
3.	Change in gross reserves for outstanding claims (+/-)	033		

4.	Change in reserves for outstanding claims, ceded under reinsurance (+/-)	034		
<b>IV. Change in net mathematical provisions</b>		<b>040</b>		
1.	Gross amount	041		
2.	Reinsurer's share	042		
<b>V. Change in other net technical provisions (+/-) *</b>		<b>050</b>		
1.	Gross amount	051		
2.	Reinsurer's share	052		
<b>VI. Net expenses for benefits and discounts</b>		<b>060</b>		
<b>VII. Net operating expenses:</b>		<b>070</b>		
1.	Acquisition expenses	071		
2.	Change in amount of deferred acquisition costs (+/-)	072		
3.	Reinsurance commission	073		
4.	Administrative expenses	074		
5.	Other operating expenses	075		
<b>VIII. Other technical expenses, net of reinsurance</b>		<b>080</b>		
<b>IX. Investment income:</b>		<b>090</b>		
1.	Income from participating interests	091		
1.1.	from affiliated entities	0911		
1.2.	from other entities	0912		
2.	Income from real estate investments	092		
2.1.	from affiliated entities	0921		
2.2.	from other entities	0922		
3.	Interest income	093		
3.1.	from affiliated entities	0931		
3.2.	from other entities	0932		
4.	Realised profits on investments	094		
5.	Unrealised profits on investments	095		
<b>X. Investment expenses</b>		<b>100</b>		
1.	Investment management expenses, including interest and other expenses	101		
2.	Realised losses on investments	102		
3.	Unrealised losses on investments	103		

<b>XI. Unrealised profit/loss on life insurance investments for which the investment risk exposure is borne by policyholders (unit-linked) (+/-)</b>	<b>110</b>		
<b>XII. Share of net investment income</b>	<b>120</b>		
<b>XIII. Technical result</b>	<b>130</b>		

*\*increase in reserves + (plus), decrease - (minus).*

Statement control PL Form– 1.2 Life insurance technical account

*Vertical control*

010 = (011-012-013) - (014-015)

030 = (031-032) + (033-034)

040 = 041-042

050 = 051-052

070 = 071-072-073+074+075

090 = 091+092+093+094+095

091 = 0911+0912

092 = 0921+0922

093 = 0931+0932

100 = 101+102+103

**130 = 010+020-030-040-050-060-070-080+090-100+110+120**

### 1.3. Non-technical account

No	Indicators	Code	Similar period of the previous year	Reporting period of the current year
1	2	3	4	5
	<b>I. General insurance technical result</b>	<b>010</b>		
	<b>II. Life insurance technical result</b>	<b>020</b>		
	<b>III. Net investment income: (code r.700 (col.4+... col7) - (col.8+...col.11) forma I 1.2.)</b>	<b>030</b>		
1.	Income from participating interests	031		
1.1.	from affiliated entities	0311		
1.2.	from other entities	0312		
2.	Income from real estate investments	032		
2.1.	from affiliated entities	0321		
2.2.	from other entities	0322		
3.	Interest income	033		
3.1.	from affiliated entities	0331		

3.2.	from other entities	0332		
4.	Income from other investments	034		
4.1.	from affiliated entities	0341		
4.2.	from other entities	0342		
5.	Investment expenditure	035		
5.1.	Interest and other expenses	0351		
5.2.	Value adjustments on investments	0352		
6.	Profit/loss on the realisation of investments ( <b>code r.700 col.5- col.9 forma I 1.2.</b> )	036		
6.1.	Shares	0361		
6.2.	Bonds and other securities	0362		
6.3.	Insurance policy loans	0363		
6.4.	Real estate investments	0364		
6.5.	Other investments	0365		
<b>IV. Share of net investment income transferred to the technical account</b>		<b>040</b>		
<b>V. Other operating income</b>		<b>050</b>		
<b>VI. Other operating expenses</b>		<b>060</b>		
<b>VII. Non-technical result</b>		<b>070</b>		

Date of preparation \_\_\_\_\_

Chief accountant \_\_\_\_\_  
(Name, surname, signature)

Manager \_\_\_\_\_  
(Name, surname, signature)

Actuary \_\_\_\_\_  
(Name, surname, signature)

Statement control PL Form – 1.3 Non-technical account

*Vertical control*

030 = 031+032+033+034-035+036

031 = 0311+0312

032 = 0321+0322

033 = 0331+0332

034 = 0341+0342

035 = 0351+0352

036 = 0361+0362+0363+0364+0365

070 = 010+020+030-040+050-060

**CF FORM – CASH FLOW STATEMENT**  
as of \_\_\_\_\_ 20\_\_

Name of entity \_\_\_\_\_  
IDNO \_\_\_\_\_

No	Indicators	Code	Similar period of the previous year	Reporting period of the current year
1	2	3	4	5
<b>A. Cash flow from operating activities</b>		<b>100</b>		
<b>I. Receipts:</b>		<b>110</b>		
1.	Receipts from direct activities and reinsurance receipts:	111		
1.1.	Premium receipts - gross	1111		
1.2.	Recourse proceeds and claims return - gross	1112		
1.3.	Other receipts from direct activities	1113		
2.	Receipts from reinsurers:	112		
2.1.	Receipts from reinsurers resulting from their share in claims	1121		
2.2.	Commission receipts from reinsurers and profit participations	1122		
2.3.	Other receipts from reinsurers	1123		
3.	Receipts from other operating activities:	113		
3.1.	Receipts from average adjusting activities	1131		
3.2.	Sales of tangible and intangible assets, excluding investments	1132		
3.3.	Other receipts	1133		
<b>II. Payments:</b>		<b>120</b>		
1.	Payments for direct activities and reinsurance receipts:	121		
1.1.	Return of premiums - gross	1211		
1.2.	Claims paid - gross	1212		

1.3.	Acquisition expenses	1213		
1.4.	Administrative expenses	1214		
1.5.	Commissions and profit participations for reinsurance receipts	1215		
1.6.	Other expenses on direct activities and reinsurance receipts	1216		
2.	Payments out of reinsurance activity:	122		
2.1.	Premiums paid for reinsurance	1221		
2.2.	Other payments on reinsurance activity	1222		
3.	Payments for other operating activities:	123		
3.1.	Payments related to average adjustment activities	1231		
3.2.	Acquisition of tangible and intangible assets, except investments	1232		
3.3.	Other operating payments	1233		
<b>B. Cash flow from investing activities:</b>		<b>200</b>		
<b>I. Receipts:</b>		<b>210</b>		
1.	Sale of land and buildings	211		
2.	Sale of shares or participating interests:	212		
2.1.	from affiliated entities	2121		
2.2.	from other entities	2122		
3.	Realisation of debt securities issued:	213		
3.1.	from affiliated entities	2131		
3.2.	from other entities	2132		
4.	Settlement of deposits with licensed banks	214		
5.	Making other investments	215		
6.	Income from real estate investments	216		
7.	Interest earned	217		
8.	Dividends received	218		
9.	Other investment income	219		
<b>II. Payments:</b>		<b>220</b>		
1.	Purchases of land and buildings	221		

2.	Purchases of shares or participating interests	222		
2.1.	from affiliated entities	2221		
2.2.	from other entities	2222		
3.	Purchase of debt securities issued	223		
3.1.	from affiliated entities	2231		
3.2.	from other entities	2232		
4.	Purchase of deposits from licensed banks	224		
5.	Purchase of other investments	225		
6.	Payments for maintenance of real estate investments	226		
7.	Other payments related to investment activity	227		
<b>C. Cash flow from financial activity:</b>		<b>300</b>		
<b>I. Receipts:</b>		<b>310</b>		
1.	Net proceeds on share issue and capital increase	311		
2.	Loans, borrowings, and issue of debt securities	312		
3.	Other proceeds from financial activity	313		
<b>II. Payments:</b>		<b>320</b>		
1.	Dividends	321		
2.	Profit-sharing payments other than dividends	322		
3.	Purchase of own shares	323		
4.	Repayment of loans, credits, and redemption of own debt securities	324		
5.	Interest on loans, borrowings and debt securities issued	325		
6.	Other financial expenses	326		
<b>D. Net cash flow - total</b>		<b>400</b>		
<b>E. Change in cash in the balance sheet:</b>		<b>500</b>		
1.	including changes in cash due to exchange rate difference	501		
<b>F. Cash at the beginning of the period:</b>		<b>600</b>		

<b>G. Cash at the end of the period:</b>		<b>700</b>		
1.	including those with limited possibilities of allocation	701		

Date of preparation \_\_\_\_\_

Chief accountant \_\_\_\_\_  
(Name, surname, signature)

Manager \_\_\_\_\_  
(Name, surname, signature)

Statement control CF Form – Cash flow statement

*Vertical control*

100 = 110-120

110 = 111+112+113

111 = 1111+1112+1113

112 = 1121+1122+1123

113 = 1131+1132+1133

120 = 121+122+123

121 = 1211+1212+1213+1214+1215+1216

122 = 1221+1222

123 = 1231+1232+1233

200 = 210-220

210 = 211+212+213+214+215+216+217+218+219

212 = 2121+2122

213 = 2131+2132

220 = 221+222+223+224+225+226+227

222 = 2221+2222

223 = 2231+2232

300 = 310-320

310 = 311+312+313

320 = 321+322+323+324+325+326

400 = 100+200+300

501 <= 500

700 = 400+500+600

701 <=700

Annex No 4  
to the Regulation on specialised financial statements  
of insurance or reinsurance undertakings,  
approved by Decision of  
the National Commission for Financial Markets  
No 30/13 of 13.06.2023

**E FORM – EQUITY**  
as of \_\_\_\_\_ 20\_\_

Name of entity \_\_\_\_\_

IDNO \_\_\_\_\_

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### 1.1. Statement of changes in equity

No	Indicators	Share capital, MDL	Additional capital, MDL	Capital premiums, MDL	Reserve capital, MDL	Other reserves, MDL	Retained earnings, MDL	Total, MDL
1	2	3	4	5	6	7	8	9
<b>Balance at the beginning of the reporting period</b>								
<b>Overall result for the reporting period</b>								
1.	Net profit/loss							
2.	Retained earnings arising from correction of accounting errors							
3.	Other comprehensive income							
<b>4.</b>	<b>Total comprehensive income</b>							
<b>Transactions with shareholders recorded in equity</b>								
1.	Increase in share capital							
2.	Increase in reserve capital through profit distribution							
3.	Dividend distribution							
<b>4.</b>	<b>Total transactions with shareholders</b>							
<b>Balance at end of reporting period</b>								

### 1.2. Share capital structure

No	Code ISIN	Type of shares	Number of shares, units	Nominal value of	Total value of the	Issue registration date	Dividend entitlement date
----	-----------	----------------	-------------------------	------------------	--------------------	-------------------------	---------------------------

				a share, MDL	issue, MDL		
1	2	3	4	5	6	7	8
	<b>TOTAL</b>	<b>X</b>		<b>X</b>		<b>X</b>	<b>X</b>
1							
2							
...							

### 1.3. Equity holders

No	Name (surname, first name) of shareholder	Beneficial owner	Type of participation	Code ISIN	Total value of shares	Number of shares, units, total	Including:		Share of shares in total number of voting shares, %	Name of country of origin of capital
							ordinary shares	preference shares		
1	2	3	4	5	6	7	8	9	10	1
1										1
2										2
....										....

### 1.4. Structure of the preferential share arrangements

No	Name (first name, surname) of shareholder	Type of shareholder	Code ISIN	Number of preference shares			
				in dividends	in number of votes	in equity	with other preferences
1	2	3	4	5	6	7	8
1							
2							
....							
<b>TOTAL</b>			<b>X</b>				

Date of preparation\_\_\_\_\_

Chief accountant\_\_\_\_\_ (Name, surname, signature)

Manager\_\_\_\_\_ (Name, surname, signature)

to the Regulation on specialised financial statements  
of insurance or reinsurance undertakings,  
approved by Decision of  
the National Commission for Financial Markets  
No 30/13 of 13.06.2023

**I FORM – INVESTMENTS**  
as of \_\_\_\_\_ 20\_\_

Name of entity \_\_\_\_\_

IDNO \_\_\_\_\_

**1.1. Investments**

No	Name	Code	Purchase price	Balance sheet value at reporting date	Including	
					short-term	long-term
1	2	3	4	5	6	7
<b>A. Real estate investments (col.5=code r. 021 BC)</b>		<b>100</b>				
1.	internal	101				
2.	external	102				
<b>B. Investments in affiliated entities and participating interests (col.5=code r. 022 BC)</b>		<b>200</b>				
1.	internal	201				
2.	external	202				
<b>I. Shares held in affiliated entities (col.5=code r. 0221 BC)</b>		<b>210</b>				
1.	internal	211				
2.	external	212				
<b>II. Debt securities and loans granted to affiliated entities (col.5=code r. 0222 BC)</b>		<b>220</b>				
1.	internal	221				
2.	external	222				
<b>III. Securities in the form of participating interests (col.5=code r. 0223 BC)</b>		<b>230</b>				
1.	internal	231				
2.	external	232				
<b>IV. Debt securities and loans granted to entities in which there are</b>		<b>240</b>				

<b>participating interests (col.5=code r. 0224 BC)</b>					
1.	internal	241			
2.	external	242			
<b>V. Other investments (col.5=code r. 0225 BC)</b>		<b>250</b>			
1.	internal	251			
2.	external	252			
<b>C. Other financial investments col.5= (code r. 023 BC)</b>		<b>300</b>			
1.	internal	301			
2.	external	302			
<b>I. Shares and other variable-income securities and units in investment funds (code r. 0231 BC)</b>		<b>310</b>			
1.	internal	311			
2.	external	312			
<b>II. Bonds and other securities (col.5=code r. 0232 BC)</b>		<b>320</b>			
1.	internal	321			
2.	external	322			
<b>III. Shares in collective investment funds (col.5=code r. 0233 BC)</b>		<b>330</b>			
1.	internal	331			
2.	external	332			
<b>IV. Loans based on insurance policy (col.5=code r. 0234 BC)</b>		<b>340</b>			
1.	internal	341			
2.	external	342			
<b>V. Other loans (col.5=code r. 0235 BC)</b>		<b>350</b>			
1.	internal	351			
2.	external	352			
<b>VI. Deposits with licensed banks (col.5=code r. 236 BC)</b>		<b>360</b>			
1.	internal	361			
2.	external	362			
<b>VII. Other financial investments (col.5=code r. 0237 BC)</b>		<b>370</b>			

1.	internal	371				
2.	external	372				
<b>D. Deposits with ceding companies (col.5=code r. 024 BC)</b>		<b>400</b>				
1.	internal	401				
2.	external	402				
<b>E. Total investments (col.5=code r. 020 BC)</b>		<b>500</b>				
1.	internal	501				
2.	external	502				
<b>F. Investments related to life insurance (col.5=code r. 030 BC)</b>		<b>600</b>				
1.	internal	601				
2.	external	602				
<b>G. Total investments (col.5=code r.020+code r.030 BC)</b>		<b>700</b>				
1.	internal	701				
2.	external	702				

Statement control I Form – 1.1. Investments

*Vertical control*

$100 = 101+102$   
 $200 = 210+220+230+240+250$   
 $200 = 201+202$   
 $201 = 211+221+231+241+251$   
 $202 = 212+222+232+242+252$   
 $210 = 211+212$   
 $220 = 221+222$   
 $230 = 231+232$   
 $240 = 241+242$   
 $250 = 251+252$   
 $300 = 310+320+330+340+350+360+370$   
 $300 = 301+302$   
 $301 = 311+321+331+341+351+361+371$   
 $302 = 312+322+332+342+352+362+372$   
 $310 = 311+312$   
 $320 = 321+322$   
 $330 = 331+332$   
 $340 = 341+342$   
 $350 = 351+352$   
 $360 = 361+362$   
 $370 = 371+372$   
 $400 = 401+402$   
 $500 = 501+502$   
 $500 = 100+200+300+400$



1.	internal	231								
2.	external	232								
<b>IV. Debt securities and loans granted to entities in which there are participating interests</b>		<b>240</b>								
1.	internal	241								
2.	external	242								
<b>V. Other investments</b>		<b>250</b>								
1.	internal	251								
2.	external	252								
<b>C. Other financial investments</b>		<b>300</b>								
1.	internal	301								
2.	external	302								
<b>I. Shares and other variable-income securities and units in investment funds</b>		<b>310</b>								
1.	internal	311								
2.	external	312								
<b>II. Bonds and other securities</b>		<b>320</b>								
1.	internal	321								
2.	external	322								
<b>III. Shares in collective investment funds</b>		<b>330</b>								
1.	internal	331								
2.	external	332								
<b>IV. Loans based on insurance policy</b>		<b>340</b>								
1.	internal	341								

2.	external	342								
<b>V. Other loans</b>		<b>350</b>								
1.	internal	351								
2.	external	352								
<b>VI. Deposits with licensed banks</b>		<b>360</b>								
1.	internal	361								
2.	external	362								
<b>VII. Other financial investments</b>		<b>370</b>								
1.	internal	371								
2.	external	372								
<b>D. Deposits with ceding companies</b>		<b>400</b>								
1.	internal	401								
2.	external	402								
<b>E. Total</b>		<b>500</b>								
1.	internal	501								
2.	external	502								
<b>F. Investments related to life insurance</b>		<b>600</b>								
1.	internal	601								
2.	external	602								
<b>G. Total</b>		<b>700</b>								
1.	internal	701								
2.	external	702								

Date of preparation \_\_\_\_\_

Chief accountant \_\_\_\_\_

(Name, surname, signature)

Manager \_\_\_\_\_

(Name, surname, signature)

Statement control I Form – 1.2. Investment income and expenditure

*Vertical control*

100 = 101+102

200 = 210+220+230+240+250

200 = 201+202

201 = 211+221+231+241+251

202 = 212+222+232+242+252

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210 = 211+212  
220 = 221+222  
230 = 231+232  
240 = 241+242  
250 = 251+252  
300 = 310+320+330+340+350+360+370  
300 = 301+302  
301 = 311+321+331+341+351+361+371  
302 = 312+322+332+342+352+362+372  
310 = 311+312  
320 = 321+322  
330 = 331+332  
340 = 341+342  
350 = 351+352  
360 = 361+362  
370 = 371+372  
400 = 401+402  
500 = 501+502  
500 = 100+200+300+400  
501 = 101+201+301+401  
502 = 102+202+302+402  
600 = 601+602  
700 = 701+702  
700 = 500+600  
701 = 501+601  
702 = 502+602