



Based on Article 35, paragraph 1, subparagraph 1.1 of the Law No. 03/L-209 on the Central Bank of the Republic of Kosovo (Official Gazette of the Republic of Kosovo, No. 77/16 August 2010), Article 4, paragraph 3 and Article 72 of the Law 05/L-45 on Insurance (Official Gazette of the Republic of Kosovo, No. 38/24 December 2015), the Board of the Central Bank of Republic of Kosovo, in its meeting held on March 31, 2016 approved:

REGULATION ON INSURANCE ACTUARIES

Article 1

Scope of Regulation

1. This regulation shall outline the requirements, conditions, and criteria for becoming appointed and approved as an insurance actuary eligible to conduct operations in Kosovo.
2. The activity of an insurance actuary may be exercised by natural persons and legal entities (actuary's and actuarial companies) approved by the Central Bank of Kosovo (hereafter known as the CBK) under the provisions of this Regulation.
3. The actuaries defined in Article 2 cannot conduct their operations as an insurance actuary before they are appointed by a company and approved by the CBK.
4. Each insurance actuary shall be subject to the insurance laws and regulations of Kosovo and with specific supervision by the CBK.

Article 2

Definitions

1. All terms used in this regulation have the same meaning with the terms specified in Article 3 of the Law No. 05/L-045 on Insurance (hereinafter Law on Insurance), or according to the following definitions for the purposes of this regulation:
 - a) "Insurance Actuary" means any professionally trained person who has the proper training and has been qualified as an actuary or is registered as such with a

- professional body or bodies recognized by the CBK. An insurance actuary may be a legal entity established as a corporation headquartered in the Republic of Kosovo to carry out insurance actuarial activities or a natural person who carries on insurance actuary activities acting on behalf of the insurer;
- b) "Appointed Actuary" means a qualified actuary who is appointed by a company to provide a statement of actuarial report on technical provisions and the actuarial opinion summary, actuarial calculations, and work papers;
 - c) "Qualified Actuary" means an actuary approved by the CBK.
2. For the purposes of this regulation, unless it is specified otherwise with special provisions, insurer shall also mean reinsurer.

Article 3

CBK Actuarial Approval Requirements

1. For the purposes of this regulation, actuarial valuations that are subject to this regulation can be performed in Kosovo only by actuaries appointed by the insurer's board of directors and approved by CBK. The CBK may approve an actuary to conduct actuarial activities in Kosovo if they meet all of the requirements in paragraph 2 and this article:
2. The actuary must be fit and proper to hold the respective position of actuary for the insurer based on the following criteria:
 - a) integrity, honesty and commitment to the fulfillment of their duties;
 - i. competence, professional skills and sound judgment in fulfilling their duties;
 - ii. independence in order to not adversely affect the interests of the insurer by the conflict of interest that may arise while on duty;
 - iii. has the professional qualifications determined by an actuarial science degree or a certificate issued by a university or a recognized professional organization that certifies the successful completion of the full cycle of actuarial qualifications;
 - b) preferably be a member of an internationally recognized actuarial society or organization;
 - c) has experience in the field of actuarial science;
 - d) possesses professional knowledge of the legislation, ethics, and best practices of the insurance market in Kosovo;
 - e) in addition to the provisions set forth above, the CBK estimates the previous conduct and activities of the person concerned, in business or financial matters and, in particular, examine if there is evidence to show that this person has been or is:
 - i. has been convicted by a final court decision for a crime, with six (6) months of imprisonment or more;

- ii. involved or associated with any financial loss caused by the actions of dishonest, reckless or negligent, in connection with the performance of financial services and the management of other companies;
 - iii. engaging in commercial business practices, including fiscal evasion, which CBK deems as fraudulent practices, inappropriate or threatening in some way reflect a person's values deficiencies in the performance of financial services and other business operations;
 - iv. is registered with the Kosovo Business Registration Agency (if the actuary is not an employee of the insurance company).
 - v. has no outstanding tax obligations.
3. Every insurers Board of Directors is required to appoint a CBK approved actuary. This actuary shall be appointed by the company's board of directors. The company is required to notify the CBK within 15 days in writing of this appointment.
4. The CBK may establish additional rules relating to the requirements of professional training and evaluation of technical knowledge, needed to perform the tasks of an approved actuary that are in line with the requirements of an internationally recognized actuarial society or organization.
5. The period of validity of CBK approval is three (3) years, with a right of renewal, after the presentation of evidence of continuous professional training, which can not be less than 30 hours within three years.
6. Actuaries wishing to be approved or reapproved by the CBK to conduct actuarial valuations in Kosovo must submit a request along with proof of payment for the required fees set by CBK, and furnish evidence that they meet all of the requirements in paragraph 2 and 5 of this article.
7. The CBK's decision for approval or denial of approval shall be justified and made known to the actuary or the insurer which applied on behalf of the actuary, within one (1) month from the date of completion of the request and documentation for approval as an authorized actuary.

Article 4

Register for Approved Insurance Actuaries

CBK shall maintain a public registry on its website of all approved actuaries in Kosovo.

Article 5
Withdrawal of Actuaries Approval by the CBK

1. The CBK shall withdraw the approval of an authorized actuary in the following cases:
 - a) the CBK determined that the approval was obtained on the basis of deliberate false data;
 - b) the approved actuary conducts a serious violation of the laws, regulations, other regulative instruments, actuarial profession rules and code of ethics
2. The CBK shall inform the insurer, in which the approved actuary carries out actuarial services, about the withdrawal of the actuary's approval.
3. Approved actuary supervision is carried out by the CBK. Provisions of the articles of this regulation relating to the supervision of insurers shall apply accordingly to the supervision of approved actuaries.
4. The CBK may suspend the approval of the approved actuary for a period of 1 to 3 years if they commit any violation of this regulation deemed serious by the CBK.
5. The CBK may issue additional rules and regulations regarding the appointment, removal, and other rules regarding the approved actuary.

Article 6
Changes in Actuary

When an insurer or reinsurer intends to change its actuary, they shall obtain prior written approval of the CBK.

Article 7
Professional liability insurance

Actuarial companies are required throughout the duration of their activity to maintain professional liability insurance in force to insure its obligations towards policyholders in case of breach of the provisions of their agreement for service, to a certain amount which in a special insured case may not be less than 500,000 Euros, or in all insured cases obtained within one year may not be less than 1,000,000 Euro or another amount determined appropriate by the CBK.

Article 8
Additional reporting

1. Actuarial company's shall report to the CBK the following facts and circumstances:
 - a) the recording of any changes to their data recorded in the Register of Businesses;
 - b) list of any changes in shareholders of the actuary, or holding companies;
 - c) any appointment or dismissal of members of the board of directors;
 - d) the scheduled commencement of operations, relocation, closure or temporary cessation of activity of the actuary or any other change in the types of the activity as carried out by the actuary;
 - e) additional information or changes in information about persons or related persons or parties, and changes of this information;
 - f) financial statements including income statement, balance sheets, and cash flow if requested;
 - g) any additional information the CBK deems necessary.

Article 9
Statement on Actuarial Opinion Summary and Actuarial Report

1. The annual summary opinion and Actuarial Report of the actuary referred to in Articles 10, 11 and 13 below shall be submitted to the board of directors of the insurer, and shall be provided by the insurer to the CBK.
2. Insurer's board of directors shall take the measures necessary to regulate the activity in accordance with the appointed actuary report referred to in Article 10 and 11 of this regulation. If the insurer's board of directors fails to take the necessary measures according to the actuarial report, the appointed actuary shall immediately notify the CBK.
3. CBK may establish additional requirements to meet the criteria set out in this article. In addition to quarterly an annual submission of technical provisions insurers shall file annually with the CBK a statement of the actuarial opinion on the valuation and adequacy of technical provisions for the insurer.
4. The actuarial opinion summary provided by an insurer to the CBK shall become public information and the CBK has the authority to publish the document which can be read on its official website.
5. Actuarial work papers provided in support of a statement of actuarial opinion and any other information provided by an insurer to the CBK in connection with the statement of actuarial opinion issued under this Article is confidential; however, nothing in this Article limits the CBK's authority to release the documents to a professional organization that

disciplines actuaries that is recognized by the CBK, as long as the material is required for the purpose of professional disciplinary proceedings satisfactory to the CBK for preserving the confidentiality of the documents.

Article 10

Non-life insurance - Detailed Contents of the Statement of Actuarial Report

1. The statement of actuarial report for non-life insurance liabilities should contain at least the following information:
 - a) their assessment whether or not the insurer keeps proper records for calculation of technical provisions;
 - b) table containing data on technical provisions, subdivided by classes of insurance and types of technical provisions provided for in the current insurance legislation;
 - c) the general principles and adopted methods of valuation for each class of insurance and each category of insurance contracts, including specific reference to the following:
 - i. basis of setting provisions for unearned premium;
 - ii. basis of setting provisions for unexpired risk;
 - iii. basis of setting provisions for outstanding claims and IBNR;
 - iv. basis of setting other technical provisions;
 - d) if there has been any significant change in the actuarial assumptions and/or methods from those previously employed, that change should be described;
 - e) exhibit the results from the Liability Adequacy Test (LAT) by classes of insurance;
 - f) exhibit the results on the one (1) and two (2) Year Claim Development Run-Off by classes of insurance.
2. Before commenting on reinsurance recoverable (collectability), the actuary should solicit information from management on any actual collectability problems and review ratings given to reinsurers by a recognized rating service.
3. For insurance contracts ceded to reinsurance by class of insurance:
 - a) the aggregate of premiums paid by the insurer under reinsurance contracts in the accounting year to which the actuary's report relates, if appropriate, and the aggregate amount deposited at the date of valuation under any deposit back arrangement;
 - b) the reinsurance share in technical provisions relating to premiums and claims by each class of insurance.
4. For each case of reinsurance agreement where the insurer is the cedant and under which reinsurance is in force at the date of valuation, for each class of insurance:

- a) the names of reinsurers with whom the insurer has concluded reinsurance agreements;
 - b) whether the insurer and the reinsurer are related and if so, how they are related;
 - c) an indication of nature and extent of the coverage given under the reinsurance agreement;
 - d) the premiums payable by the insurer under the reinsurance agreement in the accounting period to which the valuation report refers;
 - e) the amount deposited at the date of valuation in respect of the reinsurance treaty under any deposit back arrangements;
 - f) the reinsurance share in technical provisions relating to premiums and claims by each class of insurance.
5. Assess whether or not the insurer's invested assets covering the technical provisions are in accordance with the current insurance legislation in effect. Exhibit in detail the list of those invested assets.
6. Assess whether the insurer minimum capital and solvency margins are in accordance with the current insurance legislation in effect. Exhibit the calculated results on solvency margin and assets covering required capital.

Article 11

Life insurance - Detailed Contents of the Statement of Actuarial Report

1. The statement of actuarial report for life insurance liabilities for which mathematical provisions are part of it, should at least contain the following information:
 - a) their assessment whether or not the insurer keeps proper records for calculation of technical provisions;
 - b) a full description of all the rights and liabilities for each category of insurance contracts underwritten by insurance company, including premium rate, guarantees and options, or any remaining liabilities from past contracts;
 - c) the general principles and adopted methods of valuation, following:
 - i. whether any negative provisions arose and whether all the necessary steps were taken to ensure that they were set to zero.
 - ii. whether any provisions were made for bonuses and if so in what rate;
 - iii. the basis of provisions made for any mismatching between the nature and the term of assets held and the liabilities valued;
 - iv. where the net premium method is used in calculation of mathematical reserves, whether and to what extent the said method has been modified.
 - v. the basis of the reserves set aside for all guarantees and options determined by policy conditions.

- vi. the interest rates, mortality tables used in calculation of the premium rates and in valuation of the provisions arising from various categories of life insurance contracts.
 - d) for all life insurance contracts, other than contracts where the investment risk is borne by the insured:
 - i. the proportion of gross premiums intended for expenses and profits for each category of insurance contracts;
 - ii. the methods by which provision is set aside for expenses after premiums have ceased or where no future premium are payable;
 - e) in respect of all types of contracts where the investment risk is borne by the insured:
 - i. all assumption made in the valuation of such insurance liabilities;
 - ii. where no explicit provisions were set aside for meeting the future operating expenses of the insurer, details on the bases used in testing the adequacy of the provisions;
 - f) in respect of insurance contracts giving the rights to policyholders to participate in profit:
 - i. revenue account of the assets covering mathematical provisions where the right to participate in profits is made dependent on the performance of assets covering mathematical provisions;
 - ii. the principal and methods applied in apportioning the profit, increase and decrease in the value of assets brought into account; expenses and any taxation of the assets covering mathematical provisions;
 - g) whether there is any reference to the principles on which the distribution of profits among policyholders and shareholders is made or a description of these principles.
 - h) details of bonuses allocated in each category of contracts, describing the basis of calculation and the circumstances and the form in which the bonus is payable.
 - i) exhibit the results from the Liability Adequacy Test (LAT) by type of contracts;
2. Separate calculation of technical provisions for the supplementary insurance carried on by life insurer, that is to say, in particular, insurance against personal injury including incapacity for employment, insurance against death resulting from an accident and insurance against disability resulting from an accident and insurance against disability resulting from an accident or sickness, where these various kinds of insurance are underwritten in addition to life insurance.
3. For insurance contracts ceded to reinsurance by class of insurance:
- a) the aggregate of premiums paid by the insurance undertaking under reinsurance contracts in the accounting year to which the actuary's report relates, if appropriate, and the aggregate amount deposited at the date of valuation under any bank deposit arrangement;

- b) the reinsurance share in technical provisions relating to premiums and claims by each class of insurance.
4. For each case of reinsurance agreement where the insurer is the cedant and under which reinsurance is in force at the date of valuation, for each class of insurance:
 - a) the names of reinsurers with whom the insurer has conclude reinsurance treaties;
 - b) whether the insurer and the reinsurer are related and if so, how they are related;
 - c) an indication of nature and extent of the coverage given under the reinsurance agreement;
 - d) the premiums payable by the insurer under the reinsurance agreement in the accounting period to which the valuation report refers;
 - e) the amount deposited at the date of valuation in respect of the reinsurance agreement under any deposit back arrangements;
 - f) the reinsurance share in technical provisions relating to premiums and claims by each class of insurance.
 5. Assess whether or not the insurer's invested assets covering the technical provisions are in accordance with the current regulation in effect on investment of assets in covering technical and mathematical provisions, as well as exhibit in detail the list of those invested assets covering technical provisions.
 6. Assess whether the insurer minimum capital and solvency margins are in accordance with the current insurance legislation in effect (chapter 4 of the Rule of Life insurance). Exhibit the calculated results on solvency margin and assets covering required capital.

Article 12

Other issuer related to Actuarial Opinion Summary and Statement of Actuarial Report

1. The Actuarial Opinion must include assurance that an Actuarial Report and underlying actuarial work papers supporting the actuarial opinion will be maintained at the insurer and made available for CBK examination up to seven (7) years after the issuing of the report. The report will be held confidential and will not be disclosed to the public.
2. The Actuarial Report should be consistent with the documentation and disclosure requirements of accepted actuarial standards and principles. The Actuarial Report must contain both narrative and technical components. The narrative component should provide sufficient detail to clearly explain to company management, the Board of Directors, the regulator, or other authority the findings, recommendations and conclusions, as well as their significance. The technical component should provide sufficient documentation and disclosure for another actuary practicing in the same field to evaluate the work. This

technical component must show the analysis from the basic data, e.g., loss triangles, to the conclusions.

3. The Report must also include:
 - a) a description of the appointed actuary's relationship to the insurer with clear presentation of the actuary's role in advising the board and/or management regarding the carried reserves. The report should identify how and when the appointed actuary presents the analysis to the board and, where applicable, to the officer(s) of the company responsible for determining the carried provisions.
 - b) a statement that the actuary reconciled that data to the company's current annual statement. In other respects, their examination included such review of the actuarial assumptions and methods used and such tests of the calculations as they considered necessary."
 - c) a statement from the actuary if applicable "In forming my opinion on the claims and claim provisions, I relied upon data prepared by _____ (name, affiliation and relation to insurer). I evaluated that data for reasonableness and consistency.
 - d) if the actuary has made use of the work of another actuary, the other actuary must be identified by name and their affiliation with the insurer.
4. The insurer required to furnish an actuarial opinion shall require its appointed actuary to notify its board of directors or its audit committee in writing within five (5) business days after any determination by the appointed actuary that the opinion submitted to the CBK was in error as a result of reliance on data or other information (other than assumptions) that, as of the balance sheet date, was factually incorrect. The opinion shall be considered to be in error if the opinion would have not been issued or would have been materially altered had the correct data or other information been used. The opinion shall not be considered to be in error if it would have been materially altered or not issued solely because of data or information concerning events subsequent to the balance sheet date or because actual results differ from those projected.
5. Notification shall be required for any such determination made between the issuance of the opinion and the balance sheet date that the next opinion will be issued. The notification should include a summary of such findings and an amended opinion.
6. An insurer who is notified pursuant to the preceding paragraphs shall forward a copy of the summary and the amended opinion to the CBK within five (5) business days of receipt of such and shall provide the appointed actuary making the notification with a copy of the summary and amended opinion being furnished to the CBK. If the appointed actuary fails to receive such copy within the five (5) business day period referred to in the previous

sentence, the appointed actuary shall notify the CBK within the next five (5) business days that the submitted opinion should no longer be relied upon or such other notification.

7. If the appointed actuary learns that the data or other information relied upon was factually incorrect, but cannot immediately determine what, if any, changes are needed in the actuarial opinion, the actuary and the company should undertake as quickly as is reasonably practical those procedures necessary for the actuary to make the determination discussed above. If the insurer does not provide the necessary data corrections and other support (including financial support) within ten (10) business days, the actuary should proceed with the notification discussed above.
8. No appointed actuary shall be liable in any manner to any person for any statement made in connection with the above paragraphs if such statement is made in a good faith effort to comply with the above paragraphs.

Article 13

Detailed Contents of the Actuarial Opinion Summary

1. Insurers are required to submit a document entitled Actuarial Opinion Summary (AOS), such document shall be filed with the CBK by March 15 of each calendar year, or by a later date otherwise specified by the CBK.
2. The AOS should be consistent with the appropriate Actuarial Standards of Practice.
3. Exemptions for filing the AOS are the same as those for filing the Statement of Actuarial Report.
4. The AOS should be signed and dated by the Appointed Actuary who signed the Statement of Actuarial Report. The OPINION paragraph should include a sentence that at least covers the points listed in the following illustration:
 - a) proper records have been kept by the insurer for the purpose of valuation of the insurance liabilities;
 - b) the amount of technical provisions set aside by insurer constitute proper provision for the liabilities of the insurer arising under or in connection with insurance contracts;
 - c) the technical reserves are invested in accordance with regulations in force on investment of assets covering technical provisions;
 - d) the available solvency margin of the insurer meets the required solvency margin as it is defined by regulation in force on solvency.

5. A statement of actuarial opinion should be made in accordance with one of the following paragraphs (a-e). The actuary must explicitly identify in which category it applies.
 - a) *Determination of reasonable provision.* When the technical provisions amount is within the actuary's range of reasonable provisions estimates, the actuary should issue a statement of actuarial opinion that the technical provisions amount makes a reasonable provision for the liabilities associated with the specified provisions.
 - b) *Determination of deficient or inadequate provision.* When the technical provisions amount is less than the minimum amount that the actuary believes is reasonable, the actuary should issue a statement of actuarial opinion that the technical provisions amount does not make a reasonable provision for the liabilities associated with the specified provisions.
 - c) *Determination of redundant or excessive provision.* When the technical provisions amount is greater than the maximum amount that the actuary believes is reasonable, the actuary should issue a statement of actuarial opinion that the technical provisions amount does not make a reasonable provision for the liabilities associated with the specified provisions.
 - d) *Qualified opinion.* When, in the actuary's opinion, the reserves for a certain item or items are in question because they cannot be reasonably estimated or the actuary is unable to render an opinion on those items, the actuary should issue a qualified statement of actuarial opinion. Such a qualified opinion should state whether the technical provisions amount makes a reasonable provision for the liabilities associated with the specified provisions, except for the item, or items, to which the qualification relates. The actuary is not required to issue a qualified opinion if the actuary reasonably believes that the item or items in question are not likely to be material.
 - e) *No opinion.* The actuary's ability to give an opinion is dependent upon data, analyses, assumptions, and related information that are sufficient to support a conclusion. If the actuary cannot reach a conclusion due to deficiencies or limitations in the data, analyses, assumptions, or related information, then the actuary may issue a statement of no opinion. A statement of no opinion should include a description of the reasons why no opinion could be given.
6. No Appointed Actuary shall be liable in any manner to any person for any statement made in connection with the above paragraphs if such statement is made in a good faith effort to comply with the above paragraphs.
7. Model of an actuarial opinion summary statement to be followed.

"I have examined the actuarial assumptions and methods used in determining technical reserves set aside by the Company as of December 31, 20__, and reviewed information provided to me

through XXX date. The actuarial investigation was performed pursuant to current insurance laws and relevant insurance rules and regulations.

My task is to verify whether proper records have been kept by the insurer adequate for the purpose of valuation of the insurance liabilities. Adequate technical provisions are the responsibility of the Insurer's Board of Directors; the appointed actuary has to express an opinion on the adequacy of technical provisions relative to the liabilities of the Insurer arising out of or in relation to insurance contracts and to verify compliance with statutory regulation in force.

It is my duty to confirm that technical provisions presented above, based on reasonable actuarial assumptions and taking into account the other financial resources of the insurer that are available for the purpose, to enable the insurer to meet its commitments in respect of those contracts. It is also my duty to determine the amount of minimum capital of the insurer and the amount of the required solvency margin. I will also verify if the insurers invested assets covering technical provisions are in accordance with the current insurance legislation.

I am convinced that the actuarial investigation carried out provides sufficient ground for my opinion below.

In my opinion, the amount of provisions for the unearned premium in financial year 20xx and the amount of claim provisions as of date 31 December 20xx are sufficient to enable the insurer to meet its commitments in respect of those contracts fall due.

Signature of actuary

Printed name of actuary

Employer's name

Address of actuary

Telephone number of actuary

Email address of actuary

Date opinion was rendered

Article 14

Approved Actuary Activity Limitations

1. Approved actuaries are not allowed to perform actuarial activities for an insurer if:
 - a) they have direct or indirect shares in the capital of the insurer;
 - b) they are a member or relative of the board of directors, senior managers, and member of the audit committee or the internal audit function of the insurers;
 - c) they are acting in another capacity for the insurer not approved by the CBK.

2. Insurer shall notify the CBK for the appointment or dismissal of the appointed actuary within 8 calendar days of the date of the appointment or dismissal. When an insurer intends to change its actuarial firm, the company shall obtain prior written approval from the CBK. The CBK also requires written notification from the replaced appointed actuary that their replacement was not due to any disagreement with the company's management regarding disclosure or reporting requirements.
3. If an insurer fails to provide a supporting actuarial report or work papers at the request of the CBK, or the CBK determines that the supporting actuarial report or work papers provided by the insurer are incomplete or otherwise unacceptable to the CBK, the CBK may engage another approved actuary at the expense of the insurer to review the statement of actuarial opinion and the basis for the statement and to prepare the supporting actuarial report or work papers.
4. If the insurer fails to appoint its actuary within two months of receiving CBK approval for the same or appoint an actuary who is not approved by CBK under the provisions of this regulation, the CBK shall appoint a qualified approved actuary and expenses for the appointment will be covered by the insurer.
5. If any approved actuary ceases its activity with an insurer, they shall notify the CBK within ten (10) business days from the date of termination.
6. If the approved actuary ceases its activity with an insurer, the insurer shall, appoint an approved actuary within thirty (30) days from the date of termination of the activity from the previous actuary and notify the CBK about this new appointment.

Article 15
Violations by the Actuary

1. The CBK may propose a fine and other administrative measures as set forth by the law on the Central Bank of the Republic of Kosovo and the Law on Insurance on actuaries for the following violations:
 - a) it does not apply the provisions regarding the terms of its contract with the insurer.
 - b) it does not act in accordance with this regulation and the Law on Insurance on completing and submitting an actuary report and actuary opinion.
 - c) if they violate any of the provisions of this regulation.

Article 16
Annexes

Annex 1 with its attached tables is an integral part of this regulation.

Article 17
Entry into Force

This regulation enters into force on April 1, 2016

Chairman of the Board of the Central Bank of the Republic of Kosovo

Prof. Dr. Bedri Peci

ANNEX I

Technical reserves reporting form (non-life)

Table A1. Provisions structure, unearned premiums for the period: _____

Code	Classes of insurance	Written premium	Unearned premium provisions (and unexpired risk provisions)	Reinsurance part	Provisions for unearned premium net of reinsurance (4-5)
1	2	3	4	5	6
1	Accidents				-
2	Health				-
3	Land vehicles				-
4	Railway vehicles				-
5	Aircraft				-
6	Ships				-
7	Goods in transport				-
8	Fire and force majeure				-
9	Other damage to property				-
10	Motor third party liability				-
	TPL				-
	TPL+				-
	Border				-
	Compensation fund				-
11	Aircraft liability				-
12	Ship liability				-
13	General liability				-
14	Credit				-
15	Guarantees				-
16	Miscellaneous financial loss				-
17	Legal expenses				-
18	Assistance				-
	Total	-	-	-	-

Company's authorized actuary

(Name and Surname, companies stamp)

Place and date

Table A2. Claims provisions structure for the period: _____

Code	Classes of insurance	Technical provisions for reported claims	IBNR	Claim handling cost	Reinsurance part (total for 3, 4, and 5)	Technical provisions for claims net of reinsurance (3+4+5-6)
1	2	3	4	5	6	7
1	Accidents					-
2	Health					-
3	Land vehicles					-
4	Railway vehicles					-
5	Aircraft					-
6	Ships					-
7	Goods in transport					-
8	Fire and force majeure					-
9	Other damage to property					-
10	Motor third party liability	-	-			-
	TPL					-
	TPL+					-
	Border					-
	Compensation fund					
11	Aircraft liability					-
12	Ship liability					-
13	General liability					-
14	Credit					-
15	Guarantees					-
16	Miscellaneous financial loss					-
17	Legal expenses					-
18	Assistance					-
	Total	-	-	-	-	-

Company's authorized actuary

(Name and Surname, companies stamp)

Place and date

Technical provisions reporting form (life)

Table A3. Provisions structure, unearned premiums for the period: _____

Code	Classes of insurance	Written premium	Unearned premium provisions (and unexpired risk provisions)	Reinsurance part	Provisions for unearned premium net of reinsurance (4-5)
1	2	3	4	5	6
1	Life				-
2	Marriage				-
3	Group life				-
4	Annuities				-
5	Additional life				-
	Total	-	-	-	-

Table A4. Claims provisions structure for the period: _____

Code	Classes of insurance	Technical provisions for reported claims	IBNR	Claim handling cost	Reinsurance part (total for 3, 4, and 5)	Technical provisions for claims net of reinsurance (3+4+5-6)
1	2	3	4	5	6	7
1	Life					-
2	Marriage					-
3	Group life					-
4	Annuities					-
5	Additional life					-
	Total	-	-	-	-	-

Company's authorized actuary

(Name and Surname, companies stamp)

Place and date

Triangles constructed specifically for different classes of insurance. These are mandatory for TPL insurance class and classes of policyholders that their premium revenues exceed 10% of the total annual premium income.