

The closing of 2007 financial year for insurance companies

Order no. 19/2008 for the approval of the year-end closing norms for insurance companies was published in the Official Journal no. 141 as per 25 February 2008.

The Order presents the format in which the financial statements should be prepared and other regulations regarding the way of filling in, validating and submitting the financial statements, as well as the sanctions applied if the financial statements were not submitted or were submitted with material errors.

In the annexes to the Order there are various criteria for preparing the financial statements to be submitted by the insurers that manage the facultative pensions fund as well as the list of property ownership forms.

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