

AZN

Agencija za zavarovalni nadzor
Insurance Supervision Agency

Ref. no.: 40102-31/2020-200
Date: 1 April 2021

To all Insurance, Reinsurance and Pension Companies

Re: Adjustment of recommendation

In its meeting of 31 March 2021, the European Insurance and Occupational Pensions Authority (EIOPA) discussed the measures taken by local regulators regarding restrictions on the distribution of dividends in 2021 from the perspective of harmonising them. It was found that the measures adopted by the European insurance regulators following the recommendation issued by the European Systemic Risk Board in December 2020 varied among countries. The Insurance Supervision Agency follows the recommendation to harmonise the treatments of supervised entities in the European Union; therefore, the Agency amends its recommendation dated 8 March 2021 so that:

- it expects companies that are the parent of a group of companies to consider the financial position of both the company as well as that of the group of companies they are the parent of when deciding on the payment of dividends before 30 September 2021, and
- the Insurance Supervision Agency will take into account the specificities of the business model when examining the profitability criterion of the supervised entity.

Yours faithfully,

Gorazd Čibej
Director



[signature in manuscript]

Distribution list:

- to all insurance, reinsurance and pension companies
- for the documentary archive

Carbon copy:

- Slovenian Insurance Association, Železna cesta 14, 1000 Ljubljana