

Pursuant to Article 116 and Article 177 paragraph 4 of the Law on Insurance (Official Gazette of the Republic of Montenegro 78/06 and 19/07; hereinafter referred to as: the Law), at the session held on 14 November 2008, the Council of the Insurance Supervision Agency adopted the

RULEBOOK ON THE CONTENT AND MANNER OF KEEPING REGISTERS OF DATA ON INSURANCE COMPANIES AND OTHER ENTITIES SUBJECT TO THE CONTROL OF THE INSURANCE SUPERVISION AGENCY

**(Official Gazette of Montenegro, 70/08 of 19 November 2008, and 06/13 of 31
January 2013)**

Article 1

This Rulebook governs in more details the content and the manner of keeping registers of data that the Insurance Supervision Agency (hereinafter referred to as the Agency) maintains on:

- insurance companies,
- reinsurance companies,
- parts of foreign insurance companies – branches (hereinafter referred to as branches),
- insurance brokerage companies,
- insurance agency companies,
- banks engaged in insurance agency activities,
- agencies for provision of insurance ancillary service,
- separately organised parts of business organisations referred to in Article 80 of the Law,
- natural persons – entrepreneurs that act as insurance agents,
- authorized insurance brokers,
- authorised insurance agents,
- authorised actuaries.

Article 2

The Agency shall keep the registers referred to in Article 1 of this Rulebook in electronic format.

Register of Insurance Companies, Reinsurance Companies and Branches

Article 3

The register of insurance companies, reinsurance companies and branches shall contain:

- 1) Ordinal number;

- 2) Number and date of the license issued for conducting insurance or reinsurance activities;
- 3) Group or class of insurance activities;
- 4) Business name and registered office of the company;
- 5) **deleted**
- 6) Registration number with the Central Register of Commercial Entities (CRPS),
- 7) Fiscal identification number (FIN) – unique identification number of a company;
- 8) Personal name and address or business name and registered office of the qualified holders and percentages of their shares in capital or voting right in the company;
- 9) Personal names of the members of the Board of Directors and executive director of the company, number and date of the approval issued for performing such functions;
- 10) Personal name and address of the authorised actuary or business name and registered office of a legal person registered to perform actuary activities that issued the opinion on financial reports of the company for the last business year;
- 11) Personal name and address of an authorised external auditor, or business name and registered office of legal persons registered to conduct audit, that audited the financial reports of the company for the last financial year;
- 12) Personal name of an internal auditor;
- 13) Financial reports of the company with the opinion of the authorised auditor;
- 14) Number and date of the decision by which the supervisory measures referred to in Article 129 of the Law were imposed on the company.

The Register referred to in paragraph 1 of this Article shall also include the following data:

- Telephone and fax number of the company,
- E-mail address and web site of the company.

Register of Insurance Brokerage Companies

Article 4

The register of the insurance brokerage companies shall contain the following:

- 1) Ordinal number;
- 2) Number and date of license issued for performance of insurance brokerage activities;
- 3) Business name and registered office of the company;
- 4) **deleted**
- 5) Registration number from the Central Register of the Commercial Entities (CRPS),
- 6) Fiscal identification number (FIN) – unique identification number of a company;
- 7) **deleted**
- 8) Personal name and address or business name and registered office of shareholders or owners of shares and percentages of their shares in capital or voting right in the company;
- 9) Personal names of members of the Board of Directors and executive director of the company;

- 10) Personal name and address of the auditor, or business name and registered office of the auditor that carried out the audit of the financial reports of the company for the last business year, if the audit of the financial reports of the company is carried out in accordance with the law governing accounting and auditing;
- 11) *deleted*
- 12) Number and date of the decision on revoking the license of the company in respect of conducting insurance brokerage activities.

The Register referred to in paragraph 1 of this Article shall also include the following data:

- Telephone and fax number,
- E-mail address and web site of the insurance brokerage company.

Register of Insurance Agency Companies

Article 5

The register of the insurance agency companies shall contain the following:

- 1) Ordinal number;
- 2) Number and date of license issued for conducting insurance agency activities;
- 3) Business name and registered office of the company;
- 4) *deleted*
- 5) registration number with the Central Register of the Commercial Entities (CRPS),
- 6) fiscal identification number (FIN) – unique identification number of a company;
- 7) *deleted*
- 8) Personal name and address or business name and registered office of shareholders or the owners of shares and percentages of their shares in capital or voting right in the company;
- 9) Personal names of members of the Board of Directors and executive director of the company;
- 10) Business name and registered office of the auditor that carried out the audit of the financial reports of the company for the last business year, if the audit of the financial reports of the company is carried out in accordance with the law governing accounting and auditing;
- 11) *deleted*
- 12) Number and date of the decision on revoking the license for conducting insurance agency activities.

The Register referred to in paragraph 1 of this Article shall also include the following data:

- Telephone and fax number of the company,
- E-mail address and web site of the company.

Article 5a

The register of the banks engaged in insurance agency activities shall contain the following:

- 1) Ordinal number;
- 2) Business name and registered office of the bank;
- 3) fiscal identification number (FIN) – unique identification number of a company;
- 4) registration number with the Central Register of the Commercial Entities (CRPS),
- 5) Number and date of a consent to pursue insurance agency activities issued by the Insurance Supervision Agency;
- 6) Number and date of an operating license issued by the Central Bank of Montenegro;
- 7) Number and date of the decision on revoking the consent for pursuit of insurance agency activities.

The Register referred to in paragraph 1 of this Article shall also include the following data:

- Telephone and fax number,
- E-mail address of the bank.

Register of Agencies for Provision of Insurance Ancillary Services **Article 6**

The register of the agencies for provision of insurance ancillary services shall contain the following:

- 1) Ordinal number;
- 2) Number and date of license issued for conducting the insurance ancillary services;
- 3) Business name and registered office;
- 4) **deleted**
- 5) registration number with the Central Register of the Commercial Entities (CRPS),
- 6) fiscal identification number (FIN) – unique identification number of a company;
- 7) **deleted**
- 8) Personal name and address or business name and registered office of shareholders or the owners of shares and percentages of their shares in capital or voting right;
- 9) Personal names of the members of the Board of Directors and executive director;
- 10) Business name and registered office of the auditor that carried out the audit of the financial statements of the company for the last business year, if the agency is subject to the audit of the financial reports in accordance with the law governing accounting and auditing;
- 11) **deleted**
- 12) Number and date of the decision on revoking the license for providing insurance ancillary services.

The Register referred to in paragraph 1 of this Article shall also include the following information:

- Telephone and fax number,
- E-mail address and web site.

**Register of Business Organisations having Special Organisational Parts for
Providing Insurance Ancillary Services referred to in Article 80 of the Law on
Insurance
Article 7**

The register of business organisations having special organisational parts for providing insurance ancillary services referred to in Article 80 of the Law on Insurance shall contain the following:

- 1) Ordinal number;
- 2) Number and date of license issued for providing insurance ancillary services referred to in Article 80 of the Law on Insurance;
- 3) Business name and registered office of the business organisation having a special organisational part for providing insurance ancillary services referred to in Article 80 of the Law;
- 4) Business name and registered office of the special organisational part for providing insurance ancillary services referred to in Article 80 of the Law;
- 5) *deleted*
- 6) Number and date of the decision on revoking the license for providing insurance ancillary services of the specially organised part of the business organisation referred to in Article 80 of the Law.

The Register referred to in paragraph 1 of this Article shall also include the following data:

- Telephone and fax number of the business organisation and special organisational part referred to in Article 80 of the Law,
- E-mail address and web site of the business organisation referred to in Article 80 of the Law.

**Register of Natural Persons – Entrepreneurs Acting as Insurance Agents
Article 8**

The register of natural persons – entrepreneurs acting as insurance agents shall contain the following:

- 1) Ordinal number;
- 2) Number and date of license issued to a natural person for conducting insurance agency activities;
- 3) Business name and registered office of the entrepreneur;
- 4) *deleted*
- 5) Registration number with the Central Register of the Commercial Entities (CRPS);
- 6) *deleted*
- 7) Personal name, and address of a natural person – entrepreneur, or personal name, , habitual residence address, or temporary residence of a foreign natural person - entrepreneur;
- 8) *deleted*
- 9) Number and date of the decision on revoking the license for conducting insurance agency activities.

The Register referred to in paragraph 1 of this Article shall also include the following information:

- Telephone and fax number,
- E-mail address and web site of a natural person – entrepreneur acting as the insurance agent.

Register of Authorized Insurance Brokers **Article 9**

The register of authorized insurance brokers shall contain the following:

- 1) Ordinal number;
- 2) Name and address of the authorized broker;
- 3) Number and date of issuing the authorization;
- 4) Number and date of revoking the authorization.

The register referred to in paragraph 1 of this Article shall contain the following data on a foreign natural person that meets the conditions for conducting the insurance brokerage activities at the territory of Montenegro: personal name, habitual or temporary residence, number and date of issuing the authorization, type of the authorization issued.

Register of Authorized Insurance Agents **Article 10**

The register of authorized insurance agents shall contain the following:

- 1) Ordinal number;
- 2) Personal name and address of the authorized agent;
- 3) Number and date of issuing the authorization;
- 4) Number and date of revoking the authorization.

The register referred to in paragraph 1 of this Article shall contain the data on a foreign natural person that meets the conditions for conducting the insurance agency activities at the territory of Montenegro, as follows: personal name, habitual or temporary residence, number and date of issuing the authorization, type of the authorization issued.

Register of Authorised Actuaries **Article 11**

The register of authorised actuaries shall contain the following:

- 1) ordinal number;
- 2) personal name and address of the authorised actuary;
- 3) number and date of issuing the authorization;
- 4) number and date of revoking the authorization.

The register referred to in paragraph 1 above shall contain the data on a foreign natural person that meets the conditions for conducting the actuary activities at the territory of Montenegro, as follows: personal name, habitual or temporary residence, number and date of issuing the authorization, type of the authorization issued.

Article 12

Any changes of data referred to in Articles 3 through 11 of this Rulebook shall also be recorded in the registers referred to in Article 1 of this Rulebook.

Article 13

The registers referred to in Article 1 of this Rulebook shall be published at the web site of the Agency.

Article 14

This Rulebook shall enter into force on the eighth day after its publication in the Official Gazette of the Republic of Montenegro.

Number: SS-52/08
Podgorica, 14 November 2008

PRESIDENT OF THE COUNCIL OF THE AGENCY)
Vladimir Kavarić, MSc.

NOTE:

The consolidate text of the Rulebook does not include the following provisions of the Rulebook on Amendments and Supplement to the Rulebook on the Content and Manner of Keeping Registers of Data on Insurance Companies and Other Entities Subject to the Control of the Insurance Supervision Agency (*Official Gazette of Montenegro, No 06/13 of 31 January 2013*):

“Article 13

This Rulebook shall enter into force on the eighth day following the day of its publication in the Official Gazette of Montenegro.

Number: 01-57/3-13

Podgorica, 29 January 2013

President of the Council

Branko Vujović, m.p.”