

# Tax & Legal Alert

ROMANIA 21 December 2007

## Insurers' contributions to the Guarantee Fund amended for FY2008

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The Insurance Surveillance Commission ("ISC") has issued Order no. 13/2007, which amends and completes Order no. 3.102/2005 on the Norms regarding the contribution rates insurers have to pay to the Guarantee Fund.

The contribution rates to the Guarantee Fund for the financial year 2008 are as follows:

- the rate for life insurance is set at 0.3%;
- the rate for general insurance is set at 0.8%.

These rates apply on the total volume of premiums collected from direct insurance activity.

[Source: Official Gazette of Romania no. 831/5.12.2007]

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