

Tax & Legal Alert

ROMANIA 14 August 2007

Accounting regulations in accordance with the 4th EU Directive applicable to private pension companies

Contacts:

Peter de Ruiter

Partner

E-mail: Peter.deRuiter@ro.pwc.com

Mihaela Mitroi

Partner

E-mail: Mihaela.Mitroi@ro.pwc.com

Ionut Simion

Partner

E-mail: Ionut.Simion@ro.pwc.com

PricewaterhouseCoopers Romania

Opera Center

1-5 Costache Negri Street

5th District, Bucharest

Tel: + 40212028500

This Tax & Legal Alert is produced by
PricewaterhouseCoopers' tax department

Tax & Legal Alert

ROMANIA 14 August 2007

Legal Disclaimer: The material contained in this alert is provided for general information purposes only and does not contain a comprehensive analysis of each item described. Before taking (or not taking) any action, readers should seek professional advice specific to their situation. No liability is accepted for acts or omissions taken in reliance upon the contents of this alert.

© 2007 PricewaterhouseCoopers Romania. All rights reserved. "PricewaterhouseCoopers" refers to the Romanian firm of PricewaterhouseCoopers or, as the context requires, the network of member firms of PricewaterhouseCoopers International Limited, each of which is a separate and independent legal entity.

Decision No. 37/2007 ("the Decision") approving Norm No. 14/2007 regarding the accounting regulations in accordance with the 4th EU Directive applicable to entities authorised, governed and supervised by the Surveillance Commission of Private Pension System ("the Norm") has been published.

Entities authorised, governed and supervised by the Surveillance Commission of Private Pension System must apply accounting regulations in accordance with the 4th EU Directive.

The annual accounts of entities to which the Decision applies are subject to statutory audit.

The sanctions for non-compliance with the present Norm are as stated in Accounting Law No. 82/1991.

[Source: Official Gazette no. 488 of 20 July 2007]

For more information, please contact Peter de Ruiter, Mihaela Mitroi or Ionut Simion.