

Pursuant to Article 52 paragraph 5 of the Law on Compulsory Traffic Insurance (Official Gazette of Montenegro, No 44/12 of 9 August 2012), at the session held on 26 December 2012, the Council of the Insurance Supervision Agency adopted the

**RULEBOOK ON THE CONTENT OF REPORTS, NOTIFICATIONS  
AND OTHER DATA SUBMITTED BY THE ASSOCIATION –  
NATIONAL BUREAU OF INSURERS OF MONTENEGRO TO THE  
INSURANCE SUPERVISION AGENCY AND THE MANNER AND  
DEADLINES FOR SUBMISSION THEREOF**

**(Official Gazette of Montenegro, No 02/13 of 4 January 2013)**

**Article 1**

This Rulebook governs in more details the content of reports, notifications, and other data that the Association – National Bureau of Insurers of Montenegro (hereinafter referred to as the Association) submits to the Insurance Supervision Agency (hereinafter referred to as the Agency), as well as the manner and deadlines for submission thereof.

**Regular Reporting  
Article 2**

The Association shall be obliged to submit regularly to the Agency:

- 1) Amendments, additions, and changes to the Articles of Association;
- 2) Amendments, additions, and changes to the business policy documents of the Association;
- 3) Evidences of the changes in data registered with the Central Registry of Business Entities (CRPS);
- 4) Decisions of the general assembly of the Association pertaining to management of the Guarantee Fund funds;
- 5) Annual financial report of the Association, with special annual financial report of the Guarantee Fund;
- 6) Report of an independent auditor concerning reports referred to in item 5 of this Article;
- 7) Annual plan of activities of the Association, with special annual plan of activities of the Guarantee Fund;
- 8) Annual report on operations of the Association.

The Association shall be obliged to submit the data referred to in paragraph 1 items 1 to 4 of this Article no later than within 8 days after the adoption.

The Association shall be obliged to submit the Annual plan of activities of the Association, with special annual plan of activities of the Guarantee Fund within 8 days after the adoption and no later than 31 December of the current year for the next year.

The Association shall be obliged to submit the reports referred to in paragraph 1 items 5, 6, and 8 of this Article within 8 days after the adoption and no later than 1 May of the current year for the previous year.

## **Contents of the Annual Report on Operations**

### **Article 3**

The annual report on operations of the Association referred to in Article 2 paragraph 1 item 8 of this Rulebook shall contain, *inter alia*:

1. Data on the organisation and competences of the Association;
2. An overview of amounts and breakdown of revenues and expenditures of the Association at the end of the business year;
3. Data on operation of the Guarantee Fund and so as follows:
  - Amount and breakdown of revenues and expenditures of the Guarantee Fund at the end of the business year;
  - Stock of funds of the Guarantee Fund at the beginning and the end of the business year, with an overview of payments into and payouts of funds during the business year;
  - Calculation of the regular contribution to the Guarantee Fund for the business year by member of the Association;
  - Amount of receivables arising from calculated contributions to the Guarantee Fund by member of the Association during the business year;
  - An overview of depositing and investing of financial resources of the Guarantee Fund at the end of the business year in accordance with Article 56 of the Law on Compulsory Traffic Insurance (Official Gazette of Montenegro, No 44/12 of 9 August 2012, hereinafter referred to as the Law);
4. Data on claims, and so as follows:
  - Number and amount of outstanding claims at the beginning and the end of the business year, by year of reporting of claims, whereby ordinary claims and court claims are stated separately (total - including annuity claims and separately - only annuity claims);
  - Number of reported claims at the end of the business year;
  - Number and amount of paid claims and amount of loss adjustment expenses and claim payment-related expenses, by year of reporting of claims, at the end of the business year, whereby ordinary claims and court claims are stated separately (total - including annuity claims and separately - only annuity claims);
  - number and amount of settled claims, by year of reporting of claims, at the end of the business year, whereby ordinary claims and court claims are stated separately (total - including annuity claims and separately - only annuity claims);
  - number of repudiated claims, by year of reporting of claims, at the end of the business year;

- number and amount of outstanding, reported, paid, settled, and repudiated claims at the end of the business year by classes of indented use of funds of the Guarantee Fund in accordance with Article 57 of the Law.
5. Data on number of policies and amount of the gross written premium for third party liability insurance of owners or users of motor vehicles by member of the Association, at the end of the business year; data on number of policies and amount of the gross written premium for insurance of passengers in public transport against consequences of accidents, third party liability insurance of owners or users of aircrafts, and third party liability insurance of owners or users of vessels, by member of the Association, at the end of the business year.
  6. Data on the international auto liability insurance card form (Green Card) and so as follows:
    - Number of taken Green Cards during the business year, by member of the Association;
    - Number of issued Green Cards during the business year, by member of the Association;
    - Number of cancelled Green Cards during the business year, by member of the Association;
    - Number of reported damages under the Green Cards, at the end of the business year, by member of the Association.
  7. Data on other activities of the Association.

### **Quarterly Reporting**

#### **Article 4**

The Association shall submit to the Agency on quarterly basis:

1. Data on the Guarantee Fund and so as follows:
  - Amount and breakdown of revenues and expenditures of the Guarantee Fund during the accounting period;
  - Stock of funds of the Guarantee Fund at the beginning and the end of the accounting period, with an overview of payments into and payout of funds during the during the accounting period;
  - Calculation of the contribution to the Guarantee Fund by member of the Association;
  - An overview of depositing and investing of financial resources of the Guarantee Fund in accordance with Article 56 of the Law at the end of the accounting period;
2. Data on claims, and so as follows:
  - Number and amount of outstanding claims at the beginning and the end of the accounting period, by year of reporting of claims, whereby ordinary claims and court claims are stated separately (total - including annuity claims and separately - only annuity claims);
  - Number of reported claims during the accounting period;
  - Number and amount of paid claims and amount of loss adjustment expenses and claim payment-related expenses, by year of reporting of claims, at the end of the accounting period, whereby ordinary claims and court claims are stated

- separately (total - including annuity claims and separately - only annuity claims);
  - number and amount of settled claims, by year of reporting of claims, at the end of the accounting period, whereby ordinary claims and court claims are stated separately (total - including annuity claims and separately - only annuity claims);
  - number of repudiated claims, by year of reporting of claims, at the end of the accounting period;
3. Data on the international auto liability insurance card form (Green Card) and so as follows:
- Number of taken Green Cards during the accounting period, by member of the Association;
  - Number of issued Green Cards during the accounting period, by member of the Association;
  - Number of cancelled Green Cards during the accounting period, by member of the Association;
  - Number of reported damages under the Green Cards, at the end of the accounting period, by member of the Association.

The data referred to in paragraph 1 shall be submitted to the Agency within the following deadlines:

- for the first accounting period (1 January to 31 March) by 5 May of the current year;
- for the second accounting period (1 January to 30 June) by 5 August of the current year;
- for the third accounting period (1 January to 30 September) by 5 November of the current year;
- for the fourth accounting period (1 January to 31 December) by 1 March of the subsequent year.

### **Article 5**

The reports, notifications, and other data referred to in this Rulebook shall be submitted to the Agency in written and electronic formats.

### **Article 6**

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

Number: 01-1358/7-12  
Podgorica, 26 December 2012

President of the Council  
Branko Vujović, m.p.