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Item 634

ORDINANCE OF THE MINISTER OF FINANCE¹⁾

of 29 April 2016

on additional financial and statistical statements of insurance and reinsurance undertakings

Pursuant to Article 336(3) of the Act of 11 September 2015 on insurance and reinsurance activity (Journal of Laws item 1844, and of 2016 item 615), it is ordered as follows:

§ 1. The Ordinance lays down the detailed scope, frequency, form and manner of drawing up additional financial and statistical statements of insurance and reinsurance undertakings, and time limits for submitting them to the Polish Financial Supervision Authority, including information:

- 1) specific to the Republic of Poland, not subject to EU harmonisation;
- 2) necessary for official statistics purposes, other than that laid down in an official statistics programme;
- 3) specific to the implementation of tasks related to the participation of the National Bank of Poland in the European System of Central Banks.

§ 2. Whenever the Ordinance refers to:

- 1) Act – it shall mean the Act of 11 September 2015 on insurance and reinsurance activity;
- 2) insurance undertaking – it shall mean a domestic insurance undertaking or the main branch of a foreign insurance undertaking;
- 3) reinsurance undertaking – it shall mean a domestic reinsurance undertaking or the main branch of a foreign reinsurance undertaking;

¹⁾ The Minister of Finance manages the government administration department – financial institutions, pursuant to § 1(2) (3) of the Ordinance of the Prime Minister of 17 November 2015 on the detailed scope of activity of the Minister of Finance (Journal of Laws item 1900).

4) Accounting Act – it shall mean the Accounting Act of 29 September 1994 (Journal of Laws of 2013 item 330 as amended²⁾).

§ 3. Additional financial and statistical statements shall consist of Part A and Part B.

§ 4. Part A of additional financial and statistical statements shall include information:

- 1) specific to the Republic of Poland, not subject to EU harmonisation;
- 2) necessary for official statistics purposes, other than that laid down in the official statistics programme.

2. Part B of additional financial and statistical statements shall include information specific to the implementation of tasks related to the participation of the National Bank of Poland in the European System of Central Banks.

3. Information on or related to technical provisions:

- 1) presented in Part A of additional financial and statistical statements – the insurance and reinsurance undertaking shall present with respect to technical provisions for accounting purposes;
- 2) presented in Part B of additional financial and statistical statements – the insurance and reinsurance undertaking shall present with respect to technical provisions for solvency purposes.

§ 5. 1. Additional financial and statistical statements shall be drawn up on an annual and quarterly basis.

2. Part A of additional financial and statistical statements shall be drawn up in hard copy form and in electronic form by using an ICT system of the Polish Financial Supervision Authority, which is made available free of charge, to transfer such statements to the Polish Financial Supervision Authority.

3. Part B of additional financial and statistical statements shall be drawn up only in electronic form by using the ICT system referred to in paragraph 2.

§ 6. Amounts in additional financial and statistical statements shall be expressed in PLN to two decimal points, and percentages – to the hundredth of a percent. Quantitative data shall be presented to a unit.

§ 7. Part A of additional annual financial and statistical statements of the insurance undertaking, which operates in the field of the insurance referred to in Branch I of the Annex to the Act, shall consist of the following forms:

- 1) a balance sheet of the insurance undertaking:
 - a) assets of the insurance undertaking,
 - b) liabilities of the insurance undertaking;

²⁾ Amendments to the consolidated text of the aforementioned Act were published in the Journal of Laws of 2013 item 613, of 2014 items 768 and 1100, of 2015 items 4, 978, 1045, 1166, 1333, 1844 and 1893, and of 2016 item 615.

- 2) selected assets of the insurance undertaking;
- 3) an overall profit and loss account;
- 4) a life underwriting account;
- 5) a cash flow statement;
- 6) the underwriting accounts referred to in Branch I – direct business and inward reinsurance;
- 7) off-balance sheet items;
- 8) changes in equity;
- 9) subscribed capital;
- 10) net assets of insurance capital funds;
- 11) complaints against the insurance undertaking's business;
- 12) life insurance distribution channels;
- 13) the maturity of the technical provisions referred to in Branch I and the value of a life insurance provision;
- 14) signatures;
- 15) a signature of an actuary supervising the actuarial function.

§ 8. Part A of additional quarterly financial and statistical statements of the insurance undertaking, which operates in the field of the insurance referred to in Branch I of the Annex to the Act, shall consist of the forms referred to in § 7(1)-(4), (6), (9)-(11) and (13)-(15).

§ 9. The model forms referred to in Part A of additional financial and statistical statements of the insurance undertaking, which operates in the field of the insurance referred to in Branch I of the Annex to the Act, shall be laid down in Annex 1 to the Ordinance.

§ 10. Part A of additional annual financial and statistical statements of the insurance undertaking, which operates in the field of the insurance referred to in Branch II of the Annex to the Act, shall consist of the following forms:

- 1) the balance sheet of the insurance undertaking:
 - a) assets of the insurance undertaking,
 - b) liabilities of the insurance undertaking;
- 2) selected assets of the insurance undertaking;
- 3) the overall profit and loss account;
- 4) a non-life underwriting account;
- 5) the cash flow statement;

- 6) the underwriting accounts referred to in Branch II – direct business and inward reinsurance;
- 7) off-balance sheet items;
- 8) changes in equity;
- 9) subscribed capital;
- 10) complaints against the insurance undertaking's business;
- 11) non-life insurance distribution channels;
- 12) general compulsory insurance;
- 13) other compulsory insurance;
- 14) the technical provisions referred to in Branch II – for insurance classes 1-18 and inward reinsurance;
- 15) signatures;
- 16) the signature of the actuary supervising the actuarial function – with respect to the insurance undertaking, which operates in the field of the insurance referred to in Class 10 of Branch II of the Annex to the Act;
- 17) an opinion of the actuary supervising the actuarial function on whether technical provisions, which were determined by using actuarial methods, were accurately valued.

§ 11. Part A of additional quarterly financial and statistical statements of the insurance undertaking, which operates in the field of the insurance referred to in Branch II of the Annex to the Act, shall consist of the forms referred to in § 10(1)-(4), (6), (9) and (10), (12) and (14)-(17).

§ 12. The model forms referred to in Part A of additional financial and statistical statements of the insurance undertaking, which operates in the field of the insurance referred to in Branch II of the Annex to the Act, shall be laid down in Annex 2 to the Ordinance.

§ 13. Part A of additional annual financial and statistical statements of the reinsurance undertaking, which operates in the field of the reinsurance referred to in Branch I of the Annex to the Act, shall consist of the following forms:

- 1) a balance sheet of the reinsurance undertaking:
 - a) assets of the reinsurance undertaking,
 - b) liabilities of the reinsurance undertaking;
- 2) the overall profit and loss account;
- 3) the life underwriting account;
- 4) the cash flow statement;
- 5) off-balance sheet items;

- 6) changes in equity;
- 7) subscribed capital;
- 8) signatures;
- 9) the signature of the actuary supervising the actuarial function.

§ 14. Part A of additional quarterly financial and statistical statements of the reinsurance undertaking, which operates in the field of the reinsurance referred to in Branch I of the Annex to the Act, shall consist of the forms referred to in § 13(1)-(3) and (7)-(9).

§ 15. The model forms referred to in Part A of additional financial and statistical statements of the reinsurance undertaking, which operates in the field of the reinsurance referred to in Branch I of the Annex to the Act, shall be laid down in Annex 3 to the Ordinance.

§ 16. Part A of additional annual financial and statistical statements of the reinsurance undertaking, which operates in the field of the reinsurance referred to in Branch II of the Annex to the Act, shall consist of the following forms:

- 1) the balance sheet of the reinsurance undertaking:
 - a) assets of the reinsurance undertaking,
 - b) liabilities of the reinsurance undertaking;
- 2) the overall profit and loss account;
- 3) the non-life underwriting account;
- 4) the cash flow statement;
- 5) the underwriting accounts referred to in Branch II;
- 6) off-balance sheet items;
- 7) changes in equity;
- 8) subscribed capital;
- 9) signatures;
- 10) the opinion of the actuary supervising the actuarial function on whether technical provisions, which were determined by using actuarial methods, were accurately valued.

§ 17. Part A of additional quarterly financial and statistical statements of the reinsurance undertaking, which operates in the field of the reinsurance referred to in Branch II of the Annex to the Act, shall consist of the forms referred to in § 16(1)-(3), (5) and (8)-(10).

§ 18. The model forms referred to in Part A of additional financial and statistical statements of the reinsurance undertaking, which operates in the field of the reinsurance referred to in Branch II of the Annex to the Act, shall be laid down in Annex 4 to the Ordinance.

§ 19. Part A of additional annual financial and statistical statements of the reinsurance undertaking, which operates in the field of the reinsurance referred to in Branch I and Branch II of the Annex to the Act, shall consist of the following forms:

- 1) the balance sheet of the reinsurance undertaking;
 - a) assets of the reinsurance undertaking,
 - b) liabilities of the reinsurance undertaking;
- 2) the overall profit and loss account;
- 3) an underwriting account:
 - a) the life underwriting account,
 - b) the non-life underwriting account;
- 4) the cash flow statement;
- 5) the underwriting accounts referred to in Branch II;
- 6) off-balance sheet items;
- 7) changes in equity;
- 8) subscribed capital;
- 9) signatures;
- 10) the signature of the actuary supervising the actuarial function;
- 11) the opinion of the actuary supervising the actuarial function on whether technical provisions, which were determined by using actuarial methods, were accurately valued.

§ 20. Part A of additional quarterly financial and statistical statements of the reinsurance undertaking, which operates in the field of the reinsurance referred to in Branch I and Branch II of the Annex to the Act, shall consist of the forms referred to in § 19(1)-(3), (5) and (8)-(11).

§ 21. The model forms referred to in Part A of additional financial and statistical statements of the reinsurance undertaking, which operates in the field of the reinsurance referred to in Branch I and Branch II of the Annex to the Act, shall be laid down in Annex 5 to the Ordinance.

§ 22. 1. Part B of additional financial and statistical statements of the insurance undertaking shall consist of the following forms:

- 1) reclassifications – assets;
- 2) reclassifications – liabilities;
- 3) liabilities;
- 4) a detailed list of assets;
- 5) deposits lodged with ceding undertakings;

- 6) pension entitlement liabilities;
- 7) reinsurance technical provisions;
- 8) data of representatives of a reporting entity.

2. Part B of additional financial and statistical statements of the reinsurance undertaking shall consist of the forms referred to in paragraph 1(1)-(5), (7) and (8).

§ 23. 1. Part B of additional annual financial and statistical statements of the insurance undertaking shall consist of the forms referred to in § 22(1) (6)-(8).

2. Part B of additional annual financial and statistical statements of the reinsurance undertaking shall consist of the forms referred to in § 22(1) (7) and (8).

3. Part B of additional quarterly financial and statistical statements of the insurance and reinsurance undertaking shall consist of the forms referred to in § 22(1) (1)-(5) and (8).

§ 24. The model forms referred to in Part B of additional financial and statistical statements of the insurance and reinsurance undertaking shall be laid down in Annex 6 to the Ordinance.

§ 25. 1. The insurance and reinsurance undertaking shall enclose the following to Part A of additional annual financial and statistical statements:

- 1) a statutory auditor's written opinion and report on the audit of financial statements referred to in Article 65(1) of the Accounting Act;
- 2) the unit's activity report referred to in Article 45(4) of the Accounting Act;
- 3) the additional information laid down in Annex 4 to the Ordinance of the Minister of Finance of 12 April 2016 on specific accounting practices in insurance and reinsurance undertakings (Journal of Laws item 562);
- 4) notarised minutes of a general meeting at which a resolution on the approval of the financial statements referred to in Article 45 of the Accounting Act was passed;
- 5) proof of filing the financial statements referred to in Article 45 of the Accounting Act with a relevant court register in accordance with Article 69 thereof;
- 6) proof of paying a fee for the publication of the financial statements, which are referred to in Article 45 of the Accounting Act, filed with the relevant court register in accordance with Article 69 thereof.

2. Domestic insurance undertakings, which operate as mutual undertakings, shall also enclose, to additional annual financial and statistical statements, information on the value of a gross written premium expressed in PLN to two decimal points in a reporting period in respect of insurance contracts concluded with non-members of these undertakings.

§ 26. The insurance and reinsurance undertaking shall enclose the information referred to in paragraph I(1)-(5), (7), (8) and (10)-(12) of Annex 4 to the Ordinance, which is referred to in § 25(1) (3), to Part A of additional quarterly financial and statistical statements.

§ 27. The documents and the information enclosed to Part A of additional financial and statistical statements shall be in electronic form, excluding the documents and the information referred to in § 25(1) (1), (4)-(6) and § 25(2) which shall be in hard copy form.

§ 28. 1. Part A of additional financial and statistical statements shall be signed by a head of the unit and a person responsible for bookkeeping to confirm their accuracy, subject to paragraph 2.

2. If the insurance or reinsurance undertaking entrusts bookkeeping to the entrepreneur referred to in Article 76a(3) of the Accounting Act or to the entrepreneur conducting such business from another Member State within the meaning of Article 2(1) (4) of the Act of 4 March 2010 on provision of services in the territory of the Republic of Poland (Journal of Laws item 278 as amended³⁾), Part A of additional financial and statistical statements shall be signed by a person providing bookkeeping services.

3. If any of the persons referred to in paragraph 1 or 2, or the actuary supervising the actuarial function refuses to sign it, reasons therefor shall be provided and enclosed to Part A of additional financial and statistical statements.

§ 29. Part A of additional annual financial and statistical statements shall be drawn up at the end of a financial year, taking into account financial statements approved by an approval authority in accordance with Article 53(1) of the Accounting Act.

§ 30. Part B of additional annual financial and statistical statements shall be drawn up at the end of the financial year.

§ 31. 1. The insurance and reinsurance undertaking shall submit Part A of additional annual financial and statistical statements to the Polish Financial Supervision Authority within 15 days of the day on which the financial statements referred to in Article 45 of the Accounting Act were approved by the approval authority in accordance with Article 53(1) thereof.

2. The insurance and reinsurance undertaking shall submit Part A of additional quarterly financial and statistical statements to the Polish Financial Supervision Authority within 40 days of the last day of a quarter of the financial year covered by the statements.

§ 32. 1. The insurance and reinsurance undertaking shall submit Part B of additional annual financial and statistical statements to the Polish Financial Supervision Authority within 14 weeks of the end of the financial year.

2. The insurance and reinsurance undertaking shall submit Part B of additional quarterly financial and statistical statements to the Polish Financial Supervision Authority within 5 weeks of the end of the quarter of the financial year covered by the statements.

§ 33. Part A of additional quarterly financial and statistical statements shall be drawn up starting with the statements for the first quarter of the financial year beginning in 2016.

§ 34. Part B of additional quarterly financial and statistical statements shall be drawn up starting with the statements for the third quarter of the financial year beginning in 2016.

³⁾ Amendments to the aforementioned Act were published in the Journal of Laws of 2011 items 654, 1367 and 1368, of 2015 items 1513 and 1893, and of 2016 item 65.

§ 35. 1. The insurance and reinsurance undertaking shall submit, to the Polish Financial Supervision Authority, Part B of additional annual financial and statistical statements for the financial year beginning in:

- 1) 2016 – within 20 weeks of the end of the financial year;
- 2) 2017 – within 18 weeks of the end of the financial year;
- 3) 2018 – within 16 weeks of the end of the financial year.

2. The insurance and reinsurance undertaking shall submit, to the Polish Financial Supervision Authority, Part B of additional quarterly financial and statistical statements:

- 1) in 2016 – within 8 weeks of the end of the quarter of the financial year covered by the statements;
- 2) in 2017 – within 7 weeks of the end of the quarter of the financial year covered by the statements;
- 3) in 2018 – within 6 weeks of the end of the quarter of the financial year covered by the statements.

§ 36. Additional financial and statistical statements drawn up for the quarter and the financial year beginning before 1 January 2016 shall be governed by the existing provisions.

§ 37. The Ordinance shall enter into force on the day following the day of its publication.⁴⁾

Minister of Finance: *P. Szalamacha*

⁴⁾ This Ordinance was preceded by the Ordinance of the Minister of Finance of 8 December 2014 on quarterly and additional annual financial and statistical statements of insurance undertakings (Journal of Laws item 1899), and the Ordinance of the Minister of Finance of 11 December 2014 on quarterly and additional annual financial and statistical statements of reinsurance undertakings (Journal of Laws item 1913) which were repealed on 1 January 2016 as a result of the entry into force of the Act of 11 September 2015 on insurance and reinsurance activity (Journal of Laws item 1844, and of 2016 item 615).