

Ref. No: 40102-31/2020-200
Date: 1 April 2021

All insurers, reinsurers and pension companies

Re: Adjustment of recommendation

At its meeting on 31 March 2021, the European Insurance and Occupational Pensions Authority (EIOPA) discussed the measures taken by local insurance supervisors regarding restrictions on the payment of dividends in 2021, with a view to taking the most uniform action by European insurance supervisors. The measures taken by European insurance supervisors following the announcement of the December 2020 recommendation of the European Systemic Risk Board were found to be different. The Insurance Supervision Agency follows the recommendations by ensuring the most equal treatment of supervised entities in the European Union, and thus adjusts its recommendation of 8 March 2021 as follows:

- it expects that a parent company of a group takes into account both the financial position of the company itself and the financial position of the group of which it is the parent company in its decision on the possible payment of dividends before 30 September 2021;
- the Insurance Supervision Agency will also take into account the specifics of the business model when verifying the profitability criteria of the supervised entity.

Yours faithfully,

Gorazd Čibej
Director

To be delivered to:

- all insurers, reinsurers and pension companies
- the archive

With copy to:

- Slovenian Insurance Association, Železna cesta 14, 1000 Ljubljana