

UPDATE CIRCULAR 052/2021

5th October 2021

To: **GCBx, CBs, GFs, ICs**

Dear Colleagues,

Withdrawal of license of City Insurance Romania

We hereby would like to share some practical information provided by the Romanian Motor Insurer's Bureau (BAAR).

Decision no. 1148/17.09.2021 of the Romanian Financial Supervisory Authority on the withdrawal of the operating authorisation of the Insurance – Reinsurance company City Insurance S.A. was published in the Official Gazette of Romania no 921 on 27.09.2021.

We kindly invite you to consider the Letter of the Romanian Motor Insurer's Bureau of 28th September 2021, which you can find attached to this circular.

1. Green Card claims

For specific information regarding the handling of claims please refer to the letter of Romanian Motor Insurance Bureau, attached to this circular.

BAAR has provided two templates via which national Bureaux can communicate pending reimbursement demands previously addressed to City Insurance, as well as open claim files. You can find the two templates attached to this Circular. For those cases where a provisional reimbursement demand had been sent to City Insurance but where there is still an open-standing technical reserve for future compensation payments, please fill out the template with pending reimbursement demands and mention the open-standing reserve in the template with open claim files.

2. European Legislation Protection of Visitors Claims

With regard to claims arising from accidents occurred in Romania and with an injured party resident in another Member State (Protection of Visitors claims), BAAR will only continue handling claims for which it has already given the handling Agreement until 27th September 2021 (in their capacity of Compensation Body).

Awaiting the outcome of the negotiations between BAAR and FGA, national Compensation Bodies are invited to refer to the information provided on the FGA's website in English.

<https://www.fgaromania.ro/en/home/>

For so-called triangle cases (accidents occurring in a Member State different from Romania and different from the injured party's Member State of residence), injured parties should be recommended to address a claim to the Green Card Bureau in the country of occurrence of the accident.

Hoping that you will find the above information useful.

Yours sincerely,

Secretariat

COUNCIL OF BUREAUX