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Subject: FW: CIRCULAR 048/2017: Update to Information regarding the situation of CARPATICA Asig

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To: 2-GCB-All-Green-Card-Bureaux; 2-CB-All-Compensation-Bodies; 2-GF-All-Guarantee-Funds

Subject: CIRCULAR 048/2017: Update to Information regarding the situation of CARPATICA Asig

CIRCULAR 048/2017

4th May 2017

To: GCBs/CBs/GFs

Dear colleagues,

Update: Current state of play regarding the legal procedure in respect of Carpatica Asig. S.A.

Further to our earlier circulars (N^o 088/2016 and 145/2016) we would like to inform you about the current state of play of the judicial procedure regarding the bankruptcy of the insurance company Carpatica Asig. S.A. on the basis of the information that we have just received from the Romanian Compensation Body and Motor Guarantee Fund (FPVS).

The Policyholders' Guarantee Fund (FGA) took note of the decision No. 132/16.02.2017 of the Court of First Instance on the opening of bankruptcy proceedings against Carpatica Asig. S.A. which remained final by not being appealed. The decision issued by the Section II Civil, Administrative and Fiscal Litigation of the Sibiu Tribunal was published in the Insolvency Proceedings Bulletin No. 4791 dated 9th March 2017.

According to Article 266(2) of Law No. 85/2014, the conditions are met for the FGA to be able to start making payments for Carpatica Asig S.A. to insurance creditors who have their files approved for payment by the Special Committee of the FGA.

In order to receive indemnities, any person claiming an insurance claim against the insolvent insurer may file a justified request addressed to the FGA within 90 days from the date of the final decision to open the bankruptcy proceedings, respectively until **Thursday, 8th June 2017** or from the date when the right to claim was born, when it was later born, according to Article 14 (1) of the Law no. 213/2015.

Moreover, according to the law, FGA may receive requests for opening of claims until **Thursday, 18th May 2017**.

The original press release (in Romanian) can be found at the following address: <http://www.fgaromania.ro/fga-va-initia-platile-catre-creditorii-de-asigurari-ai-societatii-carpatica-asig-s-a/>.

Sincerely yours,

Greet Floré
Secretary General

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