

**THE CENTRAL BANK OF ARMENIA**  
**BOARD RESOLUTION**  
**Number 150-N**  
**June 29, 2010**

**ON APPROVAL OF “THE FORMS, CONTENT OF THE STATEMENTS, SUBMITTED TO THE  
CENTRAL BANK OF THE REPUBLIC OF ARMENIA BY THE “ARMENIAN MOTOR  
INSURERS’ BUREAU” UNION OF LEGAL ENTITIES, THE PROCEDURE AND TERMS OF  
SUBMISSION”<sup>1</sup>**

**Pursuant to** part 2 of Article 30 of the Law of the Republic of Armenia “On compulsory insurance of liability arising out of the use of motor vehicles”,

**In conformity with** the provisions of point “e” of Article 20 of the Law of the Republic of Armenia “On the Central Bank of the Republic of Armenia” and part 4 of Article 16 of the Law of the Republic of Armenia “On legal acts”, the Board of the Central Bank of the Republic of Armenia

**d e c i d e s:**

1. to approve the “The forms and content of the statements, submitted to the Central Bank of the Republic of Armenia by the “Armenian motor insurer’s bureau” Union of legal entities, the procedure and terms of submission”, in accordance with the Appendix (attached).

**Chairman of the Central Bank  
of the Republic of Armenia**

**A. Javadyan**

**July 7, 2010  
Yerevan**

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<sup>1</sup> This Regulation includes the amendments and supplements and all other changes endorsed under the following Resolutions of the Board of the Central Bank:  
No. 45-N as of 01.03.11; No. 133-N as of 15.05.12; No. 18-N as of 24.01.14

## Appendix

Approved by  
Resolution of the Board of the  
Central Bank of the Republic of Armenia  
No. 150-N as of June 29, 2010

### THE FORMS, CONTENT OF THE STATEMENTS, SUBMITTED TO THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA BY THE “ARMENIAN MOTOR INSURERS’ BUREAU” UNION OF LEGAL ENTITIES, THE PROCEDURE AND TERMS OF SUBMISSION

#### CHAPTER 1. GENERAL PROVISIONS

1. This Appendix defines the forms and content of the statements, submitted to the Central Bank of the Republic of Armenia (hereinafter refer as the Central Bank) by the “Armenian motor insurer’s bureau” Union of legal entities (hereinafter refer as Bureau), the procedure and terms of submission.

2. The concepts, used in this Appendix, are used in the meanings, defined by the Law of the Republic of Armenia “On compulsory insurance of liability arising out of the use of motor vehicles”.

#### CHAPTER 2. THE STATEMENTS, SUBMITTED TO THE CENTRAL BANK BY THE BUREAU

3. The Bureau submits the following statements to the Central Bank:

- 1) non-financial statements, specified by the table of point 4 of this Appendix,
- 2) the following monthly and annual financial statements about the Bureau: “Balance sheet”, “Statement of profit and loss”, “Cash flow statement”, “Notes to financial statements”, prepared in accordance with the International Financial Reporting Standards. The annual financial statements are being submitted with the audit opinion,
- 3) the inspection reports, prepared on the basis of summary of the results of on-site inspections, as well as the copies of objections and explanations on them.

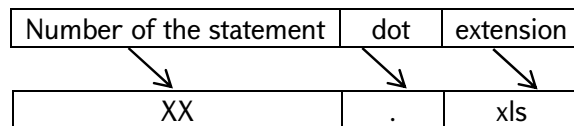
4. The non-financial statements are being submitted to the Central Bank in the form and periodicity, mentioned in the table in this point:

	Name of the statement	Number of the statement	Periodicity of submission
1	2	3	4
1.	Statement on the assets of the Guarantee fund (in accordance with Appendix 1)	1	monthly
2.	Statement on inflows and outflows of the Guarantee	2	monthly

	fund (in accordance with Appendix 2)		
3.	Statement on the applications, indemnities (medical indemnities) and the claims with the right of recourse (in accordance with Appendix 3)	3	monthly
4.	Point 4 was repealed by Resolution No. 18-N as of 24.01.14		
5.	Statement on the funds and expenses of the Bureau (in accordance with Appendix 5)	5	quarterly
6.	Statement on the violations, identified by the Bureau, and the applied sanctions (in accordance with Appendix 6)	6	quarterly

5. The financial and non-financial statements, specified by this Appendix, as well as the opinion of the independent audit company about the financial statements are being submitted to the Central Bank in an electronic form via the CBA-Net system to the Statistics Department of the Central Bank. The statements are being fulfilled in the protected files, provided by the Central Bank, the changes of which are prohibited. Moreover, the “Form 6” statement “On the violations, identified by the Bureau, and the applied sanctions” is being submitted in the encrypted form, in the encrypted files, provided by the Financial supervision department of the Central Bank. In case of failure of the system the statements are being submitted by magnetic storage devices, attached with a note about the failure of the electronic mail.

6. The names of the statements, mentioned in the table of point 4 of this Appendix, should be encoded in the following structure:



7. Monthly and quarterly financial and non-financial statements are being submitted within 7 working days after the last day of the reporting period. The annual financial statements, together with the opinion of the independent audit company, are being submitted to the Central Bank before May 1 of the year, following the given financial year. The copies of the inspection reports and the objections and explanations on them are being submitted to the Central Bank within three working days after receiving their signed original versions from the insurance companies.

8. Point 8 was repealed by Resolution No. 18-N as of 24.01.14

9. The “Form 6” statement is being fulfilled with information on the violations, made by the insurance companies – members of the Bureau and recorded or identified by the Bureau, related to the Law of the Republic of Armenia “On compulsory insurance of liability arising out of the use of motor vehicles”, the normative legal acts and/or rules of the Bureau,

adopted on the basis of the Law; as well as on the sanctions, applied by the Bureau against those violations, in particular:

- 1) "Form 6" statement is being wholly fulfilled for those violations, recorded by the Bureau, against which the Bureau has applied disciplinary sanctions within the reporting quarter and/or a decision has been made not to apply a disciplinary sanction against the violation, i.e. to abate the proceedings,
- 2) In case of those violations, identified by the Bureau during the reporting quarter, against which the Bureau is not authorized to apply a disciplinary sanction, only the 1-6 columns of the "Form 6" statement are being fulfilled: moreover, the column 6 is being fulfilled with "The Bureau is not authorized",
- 3) In case of those violations, identified by the Bureau during the reporting quarter, about which no decision has been yet made whether to apply a disciplinary sanction or not, only the 1-5 columns of the "Form 6" statement are being fulfilled,
- 4) Nothing is being fulfilled in column 10 of the "Form 6" statement, if the given instruction does not contain a deadline.

10. In parallel with the adjusted statements, submitted after the terms, specified by this Appendix, the Bureau informs the Chairman of the Central Bank in the written form about the amendments (adjustments) of the statements.

11. The statement is being considered as submitted and accepted, if the electronic versions of the statements do not have software or other technical deficiencies. In case of existence of deficiencies, the Central Bank notifies the Bureau, except for the cases, when the CBA-Net system automatically sends that notification. The statement, submitted in a way other than those mentioned in this Appendix, is considered as not submitted.

12. In case of necessity, the Central Bank may require the Bureau to submit additional other information to the Central Bank within the terms and in the forms, specified by the Central Bank.

13. The cells of the statements with the "x" sign are not being fulfilled.

**(The Appendix and Appendices 1-6 were supplemented and amended by Resolution No. 45-N as of 01.03.11, after which they were amended (approved with new edition) by Resolution No. 133-N as of 15.05.12)**

**Appendix 1**  
**of the Appendix**  
**approved by Resolution of the Board of the**  
**Central Bank of the Republic of Armenia**  
**No. 150-N as of June 29, 2010**

**STATEMENT ON THE ASSETS OF THE GUARANTEE FUND (FORM 1)**

**Table 1. The description of the assets of the Guarantee fund by types**

		The book value as of the end of the reporting period	Weighted average profitability (%)	Weighted average maturity (day) (the duration of the assets with no maturity is considered as 0)	The share in the total portfolio (%)
<b>N</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>1</b>	<b><i>Sovereign securities of the RA, including:</i></b>				
1.1	<i>AMD (thousand Drams)</i>				
1.2	<i>US dollars</i>				
1.3	<i>Euro</i>				
1.4	<i>Other</i>				
<b>2</b>	<b><i>Securities of the CBA</i></b>				
2.1	<i>AMD (thousand Drams)</i>				
2.2	<i>US dollars</i>				
2.3	<i>Euro</i>				
2.4	<i>Other</i>				
<b>3</b>	<b><i>Accounts and deposits in the CBA</i></b>				
3.1	<i>AMD (thousand Drams)</i>				
3.2	<i>US dollars</i>				
3.3	<i>Euro</i>				
3.4	<i>Other</i>				
<b>4</b>	<b><i>Accounts and deposits in the banks, operating within the territory of the Republic of Armenia</i></b>				
4.1	<i>AMD (thousand Drams)</i>				
4.2	<i>US dollars</i>				
4.3	<i>Euro</i>				
4.4	<i>Other</i>				
<b>5</b>	<b><i>Accounts and deposits in the foreign banks with high ratings</i></b>				

5.1	<i>AMD (thousand Drams)</i>				
5.2	<i>US dollars</i>				
5.3	<i>Euro</i>				
5.4	<i>Other</i>				
<b>6</b>	<b><i>Standardized gold bullions</i></b>				
6.1	<i>AMD (thousand Drams)</i>				
6.2	<i>US dollars</i>				
6.3	<i>Euro</i>				
6.4	<i>Other</i>				
<b>7</b>	<b><i>Sovereign securities of the states with high ratings</i></b>				
7.1	<i>AMD (thousand Drams)</i>				
7.2	<i>US dollars</i>				
7.3	<i>Euro</i>				
7.4	<i>Other</i>				
<b>8</b>	<b><i>Securities of the central banks of the states with high ratings</i></b>				
8.1	<i>AMD (thousand Drams)</i>				
8.2	<i>US dollars</i>				
8.3	<i>Euro</i>				
8.4	<i>Other</i>				
<b>9</b>	<b><i>Securities of the first-class organizations with high ratings</i></b>				
9.1	<i>AMD (thousand Drams)</i>				
9.2	<i>US dollars</i>				
9.3	<i>Euro</i>				
9.4	<i>Other</i>				
<b>10</b>	<b><i>Receivables</i></b>				
10.1	<i>AMD (thousand Drams)</i>				
10.2	<i>US dollars</i>				
10.3	<i>Euro</i>				
10.4	<i>Other</i>				
<b>11</b>	<b><i>Other financial assets</i></b>				
11.1	<i>AMD (thousand Drams)</i>				
11.2	<i>US dollars</i>				
11.3	<i>Euro</i>				
11.4	<i>Other</i>				

**Table 2. The description of the assets by the subjects**

	The name of the institution	The rating of the institution (in case of more than 1 rating – mention the minimum)	The date of granting the rating	The organization, granting the rating	The volume as of the end of the reporting period (thousand Drams)	The share in the total portfolio (%)
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
1						
2						
3						
4						
5						
...						
...	Total	x	x	x		100

Appendix 2  
of the Appendix  
approved by Resolution of the Board of the  
Central Bank of the Republic of Armenia  
No. 150-N as of June 29, 2010

STATEMENT ON INFLOWS AND OUTFLOWS OF THE GUARANTEE FUND (FORM 2)

**Table 1. On actual flows of the funds of the Guarantee fund**

(thousand Drams)

<b>0</b>	<b>The funds of the Guarantee fund at the beginning of the reporting period</b>	
<b>1</b>	<b>Payments accumulated from insurance companies during the reporting period, including:</b>	
1.1	Lump sum payments	
1.2	Regular payments	
1.3	Additional payments	
<b>2</b>	<b>Other inflows of the Guarantee fund during the reporting period, including:</b>	
2.1	Income from the management of the Fund's funds	
2.2	Attracted credits and loans	
2.3	Inflows from implementation of the right of recourse	
2.4	Applied fines and penalties	
2.5	Other inflows	
<b>3</b>	<b>Outflows from the Guarantee fund during the reporting period, including:</b>	
3.1	Paid indemnities	
3.2	Losses from the management of the Fund's funds	
3.3	Repayments of the principal of the credits and loans	
3.4	Repayments of the interests of the credits and loans	
3.5	Payments of expenses, related to the medical aid	
<b>4</b>	<b>The funds of the Guarantee fund at the end of the reporting period (0+1+2-3)</b>	



**Appendix 3**  
**of the Appendix**  
**approved by Resolution of the Board of the**  
**Central Bank of the Republic of Armenia**  
**No. 150-N as of June 29, 2010**

**STATEMENT ON THE APPLICATIONS, INDEMNITIES (MEDICAL INDEMNITIES) AND THE CLAIMS WITH THE RIGHT OF  
 RECOURSE (FORM 3)**

**Table 1. On the amount of applications on indemnities (medical indemnities) in the reporting period**

	Non-regulated applications as of the beginning of the reporting period	Applications, received during the reporting period	Applications, satisfied during the reporting period	Applications, canceled by the applicant during the reporting period	Applications, rejected during the reporting period	Applications, transferred to insurance companies during the reporting period	Non-regulated applications as of the end of the reporting period
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
1. only on damage of property							
2. only on personal damage							
3. on property and personal damages							

**Table 2. On accrued indemnities (medical indemnities) during the reporting period**

<b>Number of the application</b>	<b>Volume of the indemnity on property damages (thousand Drams)</b>	<b>Volume of the indemnity (medical indemnity) on personal damages (thousand Drams)</b>
<b>1</b>	<b>2</b>	<b>3</b>
...		
<b>Total</b>		

**Table 3. On accrued indemnities (medical indemnities) during the reporting period, by the damaging subjects**

	<b>Volume of the indemnity on property damages (thousand Drams)</b>		<b>Volume of the indemnity (medical indemnity) on personal damages (thousand Drams)</b>	
	<b>Number</b>	<b>Volume (thousand Drams)</b>	<b>Number</b>	<b>Volume (thousand Drams)</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
1. On the damages, caused by an unknown motor vehicle or unknown persons, having obligations to sign a MTPL contract on such vehicles				
2. On the damages, caused by persons, not having a MTPL contract				
3. On the damages, caused by usage of a robbed motor vehicle or the one illegally possessed without				



Appendix 4 was repealed by Resolution No. 18-N as of 24.01.14

Appendix 5  
of the Appendix  
approved by Resolution of the Board of the  
Central Bank of the Republic of Armenia  
No. 150-N as of June 29, 2010

**STATEMENT ON THE INCOME AND EXPENSES OF THE BUREAU (FORM 5)**

(thousand Drams)

<b>1</b>	<b>Bureau's income, including:</b>	
1.1	Membership fees	
1.2	Compensation of the coupon price	
1.3	Income from additional expert examination	
1.4	Income from compensation of expertise and judicial costs	
1.5	Interest income	
1.6	Other income	
<b>2</b>	<b>Operational expenses, including:</b>	
2.1	Expenses related to the indemnity payments, made from the means of the Guarantee fund	
2.2	Interests, accrued against the received credits, loans	
2.3	Payments against the consultative or other services, provided to the Bureau	
2.4	Expenses, related to the coverage of the processes, operated in the MTPL sector, including:	
2.4.1.	Advertisement	
2.4.2.	Organization of seminars	
2.4.3.	Maintenance of the web-page	
2.5	Expenses, related to implementation of the right of subrogation	
2.6	Other expenses, related to implementation of the Bureau's functions, including:	
2.6.1.	Expenses on acquisition of the coupons	
2.6.2.	Expenses, related to implementation of the supervisory functions	
2.6.3.	Expenses, related to the additional expert examination	
2.7	Other operational expenses	
<b>3</b>	<b>Administrative expenses, including:</b>	
3.1	Expenses on staff maintenance, including:	
3.1.1.	salary	
3.1.2.	bonuses	
3.1.3.	Payments for vacations and non-working days	

3.1.4.	Payments on social security	
3.1.5.	Expenses on education and training of the staff	
3.1.6.	Expenses on business trips and representative expenses	
3.2	Expenses related to communication means, used for business purposes	
3.3	Expenses related to writing off of the materials and consumables	
3.4	Expenses related to acquisition of media information and professional literature	
3.5	Expenses of maintenance, servicing, exploitation and insurance of buildings, premises, other fixed assets and inventory	
3.6	Expenses on amortization of the buildings, premises, other fixed assets	
3.7	Rent expenses	
3.8	Fines and penalties	
3.9	Tax expenses	
3.10	Other administrative expenses	
<b>4</b>	<b>Total</b>	

**Appendix 6**  
**of the Appendix**  
**approved by Resolution of the Board of the**  
**Central Bank of the Republic of Armenia**  
**No. 150-N as of June 29, 2010**

**STATEMENT ON THE VIOLATIONS, IDENTIFIED BY THE BUREAU, AND THE APPLIED SANCTIONS (FORM 6)**

Date \_\_\_\_\_

N	The name of the legal entity, making the violation	The description of the violation	The legal basis of the violation (the name of the violated legal act and the violated provision)	The year, month, day of the violation (if possible)	The year, month, day of identification of the violation, the number of the protocol	The disciplinary sanction, applied for the violation	The basis of abatement of the proceeding	The year, month, day of application of the disciplinary sanction or abatement of the proceeding	The content of the given instruction	The deadline of the instruction
1	2	3	4	5	6	7	8	9	10	
1										
2										
...										

\_\_\_\_\_  
 (Signature of the executive director of the Bureau)

\_\_\_\_\_  
 (Signature of the head of supervisory service)