

COURTESY TRANSLATION
(only the Italian version is authentic)

ORDER No. 114

SUPERVISORY FEE FOR 2021 TO BE PAID BY THE INTERMEDIARIES HAVING THEIR RESIDENCE OR HEAD OFFICE IN ANOTHER STATE BELONGING TO THE EUROPEAN ECONOMIC AREA, LICENSED TO PURSUE BUSINESS IN ITALY BY WAY OF ESTABLISHMENT OR OF FREE PROVISION OF SERVICES

THE INSURANCE SUPERVISORY AUTHORITY

HAVING REGARD to legislative decree no. 209 of 7 September 2005 as subsequently amended and supplemented, introducing the Code of Private Insurance and, in particular article 109 concerning the setting up of the Register of insurance, reinsurance and ancillary insurance intermediaries (RUI), articles 116-quater and 116-quinquies concerning the pursuit of business under the right of establishment and the freedom to provide services in the territory of the Italian Republic by insurance, reinsurance and ancillary insurance intermediaries having their residence or head office in another state belonging to the European Economic Area and article 336 concerning the obligation for insurance, reinsurance and ancillary insurance intermediaries to pay the supervisory fee every year;

HAVING REGARD to IVASS Regulation no. 40 of 2 August 2018 laying down provisions on insurance and reinsurance mediation as referred to under Title IX (General rules on distribution) of legislative decree no. 209 of 7 September 2005 – Code of private Insurance;

HAVING REGARD to decree law no. 95 of 6 July 2012, concerning urgent measures for the review of public spending with unchanged services for citizens, converted by law no. 135 of 7 August 2012, and, in particular, article 13, which established IVASS - Istituto per la vigilanza sulle assicurazioni;

HAVING REGARD to presidential decree of 12 December 2012 introducing the Statute of IVASS;

HAVING REGARD to legislative decree no. 187 of 30 December 2020 introducing corrective provisions and integrations to Legislative Decree no. 68 of 21 May 2018 implementing Directive (EU) 2016/97 (IDD) on insurance distribution, which amended art. 336 of legislative decree no. 209 of 7 September 2005 extending the obligation to pay the supervisory fee

every year also to insurance, reinsurance and ancillary insurance intermediaries included in the list enclosed to the register referred to in articles 116-quater and 116-quinquies;

HAVING REGARD to legislative decree no. 82 of 7 March 2005 (Digital Administration Code) and, in particular, art. 2, paragraph 2, which has included supervisory and regulatory independent administrative authorities within the scope of the Code, and art. 5 concerning the methods for making payments through electronic systems;

WHEREAS IVASS has joined the PagoPA system since January 2019;

HAVING REGARD TO the decree of the Minister of the Economy and Finance of 9 September 2021, published in the Official Journal of the Italian Republic - General series - no. 226 of 21 September 2021, which has established the amount of the supervisory fee due to IVASS for the year 2021 by the intermediaries having their residence or head office in another state belonging to the European Economic Area, registered in the list enclosed to the RUI and licensed to pursue business in Italy by way of establishment or of free provision of services, leaving to IVASS the identification of the terms and methods of payment of the contribution;

LAYS DOWN THE FOLLOWING

Art. 1

(Scope)

1. Insurance, reinsurance and ancillary insurance intermediaries included in the list enclosed to the register referred to in articles 116-quater and 116-quinquies of the Code of Private Insurance as at 30 May 2021, are required to pay a supervisory fee.

Art. 2

(Amount of the contribution)

1. Pursuant to article 1 of Ministerial Decree of 9 September 2021 the amount of the contribution to be paid by insurance, reinsurance and ancillary insurance intermediaries included in the list enclosed to the RUI shall be defined as follows:
 - natural persons € 20.00
 - legal persons € 115.00

Art. 3

(Payment methods and terms)

1. Intermediaries shall make the payment at the latest within 30 days from the day after the publication of this order.
2. The payment shall be made through the PagoPA system, taking account of the enclosed technical instructions.
3. Payments made through methods other than those indicated will not be considered valid for the purposes of fulfilling the legal obligation.

Art. 4

(Enforced recovery)

1. Failure to pay the fee will result in the initiation of the enforced recovery procedure pursuant to article 336 (3) of Legislative Decree 209/2005.

Art. 5

(Publication)

1. This order is published in IVASS Supervisory Bulletin and is made available on IVASS website (www.ivass.it).

The Board Member

(pursuant to Art. 3, para. 3 and 4, of IVASS' Statute)