

COURTESY TRANSLATION
(only the Italian version is authentic)

ORDER No. 113

ARRANGEMENTS AND TERMS FOR THE PAYMENT OF THE SUPERVISORY FEE BY UNDERTAKINGS HAVING THEIR HEAD OFFICE IN THE STATES 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 law no. 576 of 12 August 1982, on the reform of insurance supervision and the subsequent modifications and integrations;

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. 209 of 7 September 2005, introducing the Code of Private Insurance, as subsequently amended and supplemented and, in particular, to article 335 introducing an obligation on insurance and reinsurance undertakings to pay an annual supervisory fee;

HAVING REGARD to legislative decree no. 74 of 12 May 2015, implementing directive 2009/138/EC on the taking-up and pursuit of the business of insurance and reinsurance (Solvency II) and, in particular, article 1, paragraph 191 amending paragraph 5 of the above-mentioned article 335 of legislative decree no. 209/2005, and establishing that the fee, calculated net of a percentage for operating expenses, shall be paid directly to IVASS by

insurance and reinsurance undertakings in two instalments by 31 January and 31 July of each year respectively;

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 integrates article 335, paragraph 1, of legislative decree no. 209/2005 with letter e-bis), extending the obligation to pay the supervisory fee proportional to the premiums earned in Italy also to undertakings having their 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;

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;

GIVEN the need, for the year 2021 and for the subsequent years, to establish the arrangements and terms for the payment of the fee due in accordance with the above-mentioned provisions,

LAYS DOWN THE FOLLOWING

Art. 1

(Scope)

1. Also the undertakings with head office in another State belonging to the European Economic Area, carrying on business in Italy under the right of establishment or the free provision of services registered in the lists in the appendix to the Register referred to in art. 26 of legislative decree no. 209/2005 are required to pay the supervisory fee.

Art. 2

(Payment methods and terms)

1. Starting from 2021, the supervisory fee shall be calculated on the basis of the premiums earned in Italy according to the rate of contribution as determined by decree of the Minister of the Economy and Finance for the reference year and shall be paid in two instalments, one in the form of advance payment, by 31 January, equal to 50 per cent of the fee paid in the previous year, and one as a balance, by 31 July.
2. IVASS shall publish on its website the necessary information on the issuing of the decree of the Minister of the Economy and Finance which determines the rate of contribution.
3. The fee for the year 2021, first year of application of the new provisions, shall be paid in a single instalment as advance payment and balance by 15 November 2021.
4. The payment of the fee shall be made according to the methods specified in IVASS website, in the section *Undertakings and Intermediaries/Undertakings/Supervisory fee*.
5. By the deadlines indicated above, undertakings must fill in and send IVASS - to the email address: **contributo.imprese@ivass.it** a self-certification attesting to the payment, underwritten by the undertaking's Director General or his or her delegate, along with a table for the calculation of the fee, using the attached model.
6. Payments made through methods other than those indicated will not be considered valid for the purposes of fulfilling the legal obligation.

Art. 3

(Enforced recovery)

1. Failure to pay the supervisory fee by the prescribed deadline will result in the initiation of the enforced recovery procedure pursuant to article 335, paragraph 6 of Legislative Decree no. 209/2005 and in the application of default interests at the legal rate.

Art. 4

(Publication)

1. This Order is published in IVASS 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)