

## DECISION

The Bank Board of Národná banka Slovenska, in its capacity as the competent body of second instance pursuant to Section 32(1) of Act No 747/2004 on financial market supervision (and amending certain laws) as amended (hereinafter 'Act No 747/2004' or 'the Financial Market Supervision Act' or 'the Supervision Act') has, in accordance with Division Three of the Supervision Act (Sections 12 to 34a), conducted second-instance proceedings on an appeal dated 23 November 2020 which was lodged with Národná banka Slovenska (NBS) on 24 November 2020 by the insurance undertaking NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poist'ovňa, a.s. – whose company registration number (IČO) is 47 251 301 and which has its registered office at Námestie Ľudovíta Štúra 2, 811 02 Bratislava and is registered in the Commercial Register maintained by Bratislava I District Court (Section: Sa; File number: 5851/B) (hereinafter 'NOVIS' or 'the party to proceedings' or 'the party') – against a first-instance decision of Národná banka Slovenska of 5 November 2020, taken by NBS's Financial Market Supervision Unit / Supervision and Financial Consumer Protection Division and recorded under File No NBS1-000-054-839, Document No 100-000-258-757 (hereinafter 'the decision on an interim measure' or 'the interim measure' or 'the first-instance decision'), by which, in accordance with Section 25(1)(a) of the Supervision Act, NOVIS was ordered – in order to accomplish the purpose of the proceedings that commenced upon its receipt of the first-instance decision, in relation to all of its assets and all of the acts it performs, including acts related to its insurance business – to do the following: in part I of the operative part, to refrain from using assets in any way that involves any of the acts specified in points (a) to (d), not including the acts specified in the exemptions mentioned in points (i) to (ix); in part II of the operative part, to submit within the stipulated deadlines the information and documentation specified in points (a) to (e); and, in part III of the operative part, to notify NBS also by email, within the stipulated deadline, of the submission of requests and information referred to in parts I and II of the operative part.

In regard to the appeal of NOVIS, the Bank Board of Národná banka Slovenska (hereinafter 'the Bank Board')

**has decided as follows:**

The Bank Board, in accordance with Section 32(2) and (3) of the Supervision Act, hereby, in respect of the first-instance decision of Národná banka Slovenska of 5 November 2020 on an interim measure, recorded under File No NBS1-000-054-839, Document No 100-000-258-757,

1. **amends** the introductory sentence of the operative part by replacing it with the following:  
“NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poist’ovňa, a.s., whose company registration number (IČO) is 47 251 301 and which has its registered office at Námestie Ľudovíta Štúra 2, 811 02 Bratislava and is registered in the Commercial Register maintained by Bratislava I District Court (Section: Sa; File number: 5851/B) (hereinafter ‘the party’), pursuant to Section 25(1)(a) and (b) of Act No 747/2004”;
2. **amends** points (a) to (d) of part I of the operative part, not including the exemptions specified after point (d), by replacing them with the following:  
“I. to refrain from any use of assets other that required in the ordinary course of their management, in particular from
  - a) performing any acts whose purpose, whether in return for payment or free of charge, is to transfer the right of ownership in, or establish a security interest in, a thing, right or other asset;
  - b) performing any acts leading to a decrease in the value of assets;
  - c) paying out any claims to persons in a specific relationship to the party, in particular to persons whose relationship to the party to proceedings is that of its shareholder, a member of its statutory body, a member of its supervisory board, any other of its managers or key function holders, or a person closely linked with one of these, or that of a legal person whose statutory body, supervisory board or other members of management include anyone whose relationship to the party is that of a member of its statutory body, a member of its supervisory board, any other of its managers or key function holders, or a person closely linked with one of these, or in which any one of these persons has a participating interest, or that of a legal person that has controlling interest in the party (hereinafter ‘persons related to the party’);
  - d) increasing liabilities in excess of the amount required for the performance of ordinary business activities;”;
3. **revokes** the exemptions specified after point (d) of the operative part and **refers the subject matter of this part back for further first-instance proceedings and a new decision**;
4. **amends** point (a) of part II by replacing it with the following:  
“a) within five working days after receiving this Decision, to submit information about all of the party to proceedings’ bank accounts and securities accounts held with financial institutions in Slovakia and abroad, stating at least the number of the account, the name of the financial institution, the balance of the account as at the date when this Decision becomes enforceable, as well as the balance of the account as at the end of the calendar

month immediately preceding the calendar month in which this Decision became enforceable; the balance information must include the following:

- in the case of bank accounts, the amount of funds in the account and the currency in which the account is denominated; and
- in the case of securities accounts, the name, ISIN code, number of units, unit nominal value, and unit market price of the security, as well as the overall nominal value and overall market price of the securities in each account;”;

5. **amends** part III of the operative part by replacing it with the following:

“and simultaneously

III. on the date of the submission of information pursuant to point (b) of part II of this Decision’s operative part, to notify the supervisory authority of the submission of the information by an email sent to the address [poistenie@nbs.sk](mailto:poistenie@nbs.sk).

(Hereinafter ‘the interim measure’).”;

and at the same time, the Bank Board **upholds** the other parts of the operative part of the first instance decision and **rejects** the appeal of NOVIS against the upheld parts of the same.