



Bratislava, 5 November 2020
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DECISION ON AN INTERIM MEASURE

Národná banka Slovenska, as the competent supervisory authority under Section 79(1) to (3), Section 16(5) and Section 17(7) of Act No 39/2015 on insurance (and amending certain laws), as amended (hereinafter '*Act No 39/2015*') — with its Financial Market Supervision Unit / Supervision and Financial Consumer Protection Division being the competent body for conducting proceedings and taking decisions of the first instance pursuant to Section 1(2) and (3)(a), in conjunction with Section 5(1) and (2), Section 16(1) and (2) and Section 29(1), of Act No 747/2004 on financial market supervision (and amending certain laws), as amended (hereinafter '*Act No 747/2004*') — (hereinafter '*the supervisory authority*') hereby

orders

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 referred to as '*the party to proceedings*'), pursuant to Section 25(1)(a) of Act No 747/2004, in relation to all assets of the party to proceedings as well as to all acts performed by the party to proceedings, including those related to its insurance business conducted under authorisation number ODT-13166/2012-16, valid from 7 October 2013, hence also within the scope of its insurance business conducted in accordance with

- Section 15 of Act No 39/2015 through the establishment of a branch in the territory of another Member State of the European Union, specifically in the territory of the Czech Republic, the Federal Republic of Austria, and the Federal Republic of Germany, and in accordance with
- Section 17 of Act No 39/2015 in the territory of another Member State of the European Union under the freedom to provide services, without establishing a branch, specifically in the territory of Hungary, the Republic of Poland, the Kingdom of Sweden, the Republic of Italy, the Republic of Finland, the Republic of Iceland, and the Republic of Lithuania,

regardless of whether the assets or acts in question are located or performed in Slovakia or abroad, in order to accomplish the purpose of the proceedings:

I. obligation to

- refrain from free disposal of assets by:
 - a) any handling of funds belonging to the party to proceedings, denominated in any currency, such that results in a change of ownership of the funds; from any transfer of funds from a bank account of the party to proceedings to a bank account of another person; and from any handling of funds belonging to the party to proceedings, denominated in any currency, such that would result in the funds being transferred to a country in which the party to proceedings is not authorised to conduct its business, including any transfer of funds between bank accounts belonging to the party to proceedings;
 - b) 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, including any security, owned by the party to proceedings, including in relation to obligations established before receipt of this Decision;
 - c) any legal acts leading to the decrease in assets by acceptance of a new obligation, as well as from any legal acts leading to such amendment or termination of an existing obligation, that may increase the total value of the consideration which the party to proceedings is obliged to provide another person under the terms of the obligation or that may change the due date under the terms of the obligation so that the party to proceedings is required to provide the consideration or part thereof earlier than it would otherwise be obliged to;
 - d) concluding agreements or performing unilateral acts concerning the waiver of, remittance of, assumption of, or accession to a debt by the party to proceedings, or concerning the netting of claims or transfer of a claim by the party to proceedings, or concerning any securing of obligations by the party to proceedings;

except where

- i. performing tax, fee and contribution obligations as required by law, or where paying contributions under the pension scheme system for persons who are employees of the party to proceedings or members of its bodies, to the extent agreed with each employee or member before the issuance of this Decision;
- ii. paying out insurance claims or making payments resulting from the partial surrender or termination of an insurance policy—in no case, however, in excess of the maximum payment stipulated in the respective insurance contract—to persons whose relationship to the party to proceedings is not 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, nor that of a legal person whose statutory body, supervisory board or other members of management include anyone whose relationship to the party to proceedings 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,

nor that of a legal person that has controlling interest in the party to proceedings (hereinafter referred to as '*persons related to the party to proceedings*');

- iii. purchasing securities for the benefit of clients in accordance with the provisions of Section 64 of Act 39/2015, with related provisions under other legislation, with the respective insurance contracts, and with the rules of the insurance funds under the management of the party to proceedings;
- iv. concluding insurance contracts in the position of the insurer, unless that is contrary to another decision of the supervisory authority, or amending insurance contracts concluded by the participant to proceedings in the position of the insurer, unless that is contrary to the terms of the respective insurance contract;
- v. paying wage entitlements to its employees whose salaries under their employment contract were paid for at least the three months preceding the issuance of this Decision;
- vi. paying any of its outstanding liabilities under rental, leasing, insurance or other contracts which require the party to proceedings to make regular financial payments not exceeding €1,000 (one thousand euros) in total per contract per calendar month, provided that payments under the respective contract have been made either:
 - for at least the three calendar months preceding the issuance of this Decision; or
 - at least once within the period since 1 November 2019, provided that the contract in question requires the party to proceedings to make payments at intervals of longer than one month;
- vii. any handling of funds or assets which does not, at the expense of the party to proceedings, bring any direct material gain to a person related to the party to proceedings, provided that:
 - in the case of a single operation, the amount of funds or assets in question does not exceed €100 (one hundred euros); or
 - in the case of multiple interrelated operations, the total amount of funds or assets in question does not exceed €100 (one hundred euros) within a calendar month, or
 - in the case of multiple operations providing funds or assets to a single person, the total amount of funds or assets provided to that person does not exceed €100 (one hundred euros) per calendar month;
- viii. paying out insurance claims or making payments resulting from the partial surrender or termination of an insurance policy—in no case, however, in excess of the maximum payment stipulated in the respective insurance contract—to persons related to the party to proceedings, subject to the following conditions: this is requested by the party to proceedings, via the Štatistický zberový portál Národnej banky Slovenska [Statistics Collection Portal of National bank of Slovakia (hereinafter '*SZP*')], at least three working days before the payment is due to be made; the request is deemed to be made once all material information, including the texts of the related contractual documentation in the Slovak language, has been submitted and a notification has been sent to the email address poistenie@nbs.sk in accordance with part III of this Decision's operative part;

and the supervisory authority explicitly approves this act in advance by an email sent from the address poistenie@nbs.sk to the email address which the party to proceedings notifies to the supervisory authority for this purpose in accordance with letter (a) of part II of this Decision's operative part;

- ix. performing any other acts which do not, at the expense of the party to proceedings, bring any direct material gain to a person related to the party to proceedings, subject to the following conditions:
- the party to proceedings requests approval for the act, via the SZP, at least three working days before the act is due to be performed; the request is deemed to be made once all material information about the act, including the texts of the related contractual documentation in the Slovak language, has been submitted and a notification has been sent to the email address poistenie@nbs.sk in accordance with part III of this Decision's operative part; and the supervisory authority explicitly approves this act in advance by an email sent from the address poistenie@nbs.sk to the email address which the party to proceedings notifies to the supervisory authority for this purpose in accordance with letter (a) of part II of this Decision's operative part,
 - or
 - without receiving a request, the supervisory authority explicitly approves the act by an email sent from the address poistenie@nbs.sk to the email address which the party to proceedings notifies to the supervisory authority for this purpose in accordance with letter (a) of part II of this Decision's operative part;

II. and simultaneously

- to submit to the supervisory authority via the SZP:
 - a) within five working days after receiving this Decision, notification of the email address to which the supervisory authority will send prior approvals for the performance of acts referred to in points viii and ix of part I of this Decision's operative part, and 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;
 - b) information about the opening or closing of bank accounts and securities accounts held by the party to proceedings and other material changes related to such accounts, stating

at least the name of financial institution with which the account is held, the name and number of the account, and specific details about the notified change, no later than five working days from when this change was made; and to send notification of this information's submission to the email address poistenie@nbs.sk in accordance with part III of this Decision's operative part;

- c) monthly statements of the accounts referred to in letters (a) and (b) of part II of this Decision's operative part, beginning with the statement for November 2020, and to do so by no later than the tenth day of the calendar month following the calendar month to which the statement relates;
- d) by the deadline referred to in letter (c) of part II of this Decision's operative part, monthly summaries of the transactions in each account referred to in letters (a) and (b) of part II of this Decision's operative part, in the form of editable tables in the Microsoft Excel format, stating at least the following for each transaction:
 - in the case of bank accounts: the amount of the transaction in euro and, if the transaction was made in a foreign currency, the amount of the transaction in that currency too; the date of transaction; the purpose of the transaction; information about the counterparty and the number of the counterparty's bank account ;
 - in the case of securities accounts: the security's identification data consisting of its name and ISIN code; the number of units of the security which were bought or sold; the transaction date; the transaction price in euro and, if the transaction was made in a foreign currency, the transaction price in that currency too;
- e) within five working days after receiving this Decision, a list of persons related to the party to proceedings, stating also the type of relationship in each case, and to update this list within five days after any change thereto;

III. and simultaneously

- on date of the submission of each request pursuant to points viii or point ix of part I of this Decision's operative part, and on the date of the submission of information pursuant to letter (b) part II of the same, to notify the supervisory authority of the submission of the request or information by an email sent to the address poistenie@nbs.sk (hereinafter referred to as 'interim measure').