

Regulation no. 27/2020
to amend and supplement Regulation no. 16/2014 of the Financial
Supervisory Authority on the revenues of the Financial Supervisory
Authority

in force as at 24 December 2020

Published in the Official Journal, Part I no. 1288 dated 24 December 2020.

Applicable as at 2 June 2021.

Having regard to the provisions of Article 1 [par. \(2\)](#), Article 2 [par. \(1\)](#), Article 3 [par. \(1\)](#) [sub-par. b\)](#), Article 6 [pars. \(1\) and \(2\)](#), [Article 14](#), as well as of Article 18 [par. \(1\)](#) and [par. \(2\)](#) [sub-par. a\)](#) of the Government Emergency Ordinance no. 93/2012 on the establishment, organization and operation of the Financial Supervisory Authority, as amended and supplemented by Law no. 113/2013, as subsequently amended and supplemented,

In line with the provisions of Article XVI sub-par. b) [point \(iii\)](#) of Law no. 158/2020 amending, supplementing and repealing certain legal acts, as well as establishing some measures to implement Regulation (EU) 2017/2.402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardized securitisation, and amending Directives 2009/65/EC, [2009/138/EC](#) and [2011/61/EU](#), and Regulations no. (EC) 1.060/2009 and (EU) [no. 648/2012](#),

Pursuant to the provisions of Article 28 [par. \(3\)](#) of Regulation (EU) 2017/2.402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardized securitisation, and amending Directives 2009/65/EC, [2009/138/EC](#) and [2011/61/EU](#), and Regulations no. (EC) 1.060/2009 and (EU) [no. 648/2012](#),

Pursuant to the provisions of Article 1 [par. \(1\)](#) [sub-par. c\)](#), Article 8 [par. \(14\)](#) and [chap. X](#) of Law no. 237/2015 on the authorisation and supervision of the insurance and reinsurance activity, as subsequently amended and supplemented,

Further to deliberations held in the meeting of the Financial Supervisory Authority dated 25/11/2020,

The Financial Supervisory Authority hereby issues this regulation.

Article I. - Regulation no. 16/2014 of the Financial Supervisory Authority on the revenues of the Financial Supervisory Authority, republished in the Official Journal

of Romania, Part I, no. 733 of 6 September 2019, as subsequently amended and supplemented, is hereby amended and supplemented as follows:

1. Article 11 shall be amended to read as follows:

" **Article 11.** - Once the storage and custody of financial assets of privately-managed pension fund(s). optional/ occupational pension funds have actually begun, the depositaries, licensed as per the legislation on private pensions, shall pay A.S.F. according to Article 32 pars. (1) and (2), the monthly running fee mentioned under point 2 of annex no. 2".

2. Under Article 12, **paragraph (2)** shall be amended to read as follows:

" **(2)** The fee shall be transferred monthly as per Article 32 pars. (1) and (2) and it shall be determined in accordance with the requirements provided under points 4-9 of annex no. 2."

3. Under Article 16, **paragraph (2)** shall be amended to read as follows:

" **(2)** The fee mentioned under point 1.18 of annex no. 3 does not apply if A.S.F. should seek to have amendments done on own regulations of market operators, central securities depositaries and central counterparties, without the entity having previously lodged a petition to approve such amendments".

4. Article 19 shall be amended to read as follows:

" **Article 19.** - The taxes specific to the field of insurance are laid down by points. 1.37-1.43, points 1.65-1.77, 2.21, 2.22, 2.5, 2.6, 2.14, 5.2, 5.3, 5.5, 5.7 and 5.8 of annex no. 3 and they are paid as per Article 32 par. (1), at the date petitions are lodged or until the deadline set out under Article 22, as applicable."

5. Under Article 20, **paragraph (1)** shall be amended to read as follows:

" **Article 20.** - **(1)** The licensing fee provided under points. 1.37, 1.37¹ and 1.38 of annex no. 3 shall be transferred into the account indicated by A.S.F. and it shall include the license to exercise just one insurance class".

6. Under Article 21, **paragraph (1)** shall be amended to read as follows:

" **Article 21.** - To approve the amendment of conditions based on which the license or approval has been granted, requested by an insurer/reinsurer, principal intermediary or an entity organizing vocational training classes, as well as to provide information/points of view other than those stated under point 5.3 of annex no. 3 in order to be used in relation to third parties, except for contracting parties, injured parties and public institutions or authorities, the taxes provided under points.1 .42, 5.7 respectively of annex no. 3 shall be levied".

7. Under Article 21, **paragraph (2)** shall be repealed.

8. A new article- Article 27¹ shall be inserted after **Article 27**, to read as follows:

" **Article 27¹.** - The sum relating to the fee levied to monitor the compliance with the conditions laid down by Article 28 par. (1) of Regulation (EU) 2017/2.402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardized securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU, and Regulations no. (EC) 1.060/2009 and (EU) no. 648/2012, by a third-party evaluating compliance with the STS criteria as regards securitization, laid down under point 4¹ of annex no. 3, shall be transferred annually within 15 days as of the calendar year's end for which the monitoring fee is levied".

9. Under Article 32, [paragraph \(4\)](#) shall be amended to read as follows:

" **(4)** Annual rates and fees owed to A.S.F. shall apply and be transferred by the approved regulated entities, as per the rules and provisions mentioned under Articles 22, 27, 27¹ and 28."

10. Under annex [no. 2](#), point 2 shall be amended to read as follows:

Crt. no.	Revenue category	Explanations (operation, calculation basis to which the rate applies etc.)	Rate/fee/share percentage (%)
"2.	License fee applicable to depositories of privately-managed pension funds, optional pension funds/occupational pensions	Monthly fee from the revenue gained from all storage and custody activities of financial assets from privately-managed pension funds/optional/occupational pension funds.	5%"

11. Under annex [no. 2](#), 3 new points shall be inserted after point 6, i.e., points 7-9, to read as follows:

Crt. no.	Revenue category	Explanations (operation, calculation basis to which the rate applies etc.)	Rate/fee/share percentage (%)
"7.	Contribution to exercise supervision and control of the non-life insurance activity, less the MTPL (RO: RCA) insurance, carried out by insurers in third-party states via branch offices	Share on gross premiums collected from non-life insurance, less from the MTPL insurance, relating to branch offices of insurers in third-party states.	0,4%
8.	Contribution to exercise supervision and control of life insurance carried out by insurers in third-party states via branch offices	Share on gross premiums collected from life insurance relating to branch offices of insurers in third-party states	0,3%
9.	Contribution to exercise supervision and control of MTPL insurance carried out by insurers in third-party states via branch offices	Share on gross premiums collected from the MTPL insurance relating to branch offices of insurers in third-party states	1%"

12. Under annex [no. 3](#) heading number 1, point 1.13 shall be amended to read as follows:

Crt. no.	Revenue category	Explanations (operation, calculation basis to which the rate applies etc.)	Rate/fee/share percentage (%)
"1.	Fee/tax to settle petitions for licensing/approval/authorisation/certification and withdrawal of license/certificate of regulated entities	1.13. authorisation and registration with A.S.F.'s Public Register of a third-party evaluating compliance of STS requirements with regard to securitisation	Lei 15,000 "

13. Under annex [no. 3](#) heading number 1, points 1.14, 1.15 and 1.16 shall be repealed.

14. Under annex [no. 3](#) heading number 1, a new point: 1.211 shall be inserted after point 1.21, to read as follows:

Crt. no.	Revenue category	Explanations (operation, calculation basis to which the rate applies etc.)	Rate/fee/share percentage (%)
"1.	Fee/tax to settle petitions for licensing/approval/authorisation/certification and withdrawal of license/certificate of regulated entities	1.211. approval for classification under the exception from: a) the reporting obligation laid down by the provisions of Article 9 par. (1) of Regulation (EU) no 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories, as subsequently amended and supplemented; The fee is levied once if the parent company's request for classification under the exception from the obligation to report for group companies is made using the same set of documents. b) the clearing obligation laid down by the provisions of Article 4 par. (2) of Regulation (EU) no. 648/2012; c) the obligation to provide collateralisation set out by the provisions of Article 11 par. (5)-(10) of Regulation (EU) no. 648/2012.	a) Lei 5,000 / request b) Lei 7,000 /request c) Lei 7,000 /request"

15. Under annex [no. 3](#) heading number 1, point 1.23 shall be repealed.

16. Under annex [no. 3](#) heading number 1, point 1.27 shall be amended to read as follows:

Crt. no.	Revenue category	Explanations (operation, calculation basis to which the rate applies etc.)	Rate/fee/share percentage (%)
"1.	Fee/tax to settle petitions for licensing/approval/authorisation/certification and withdrawal of license/certificate of regulated entities	1.27. approval of direct transfers referred to in Article 70 par. (1) sub-par. l) and r) of Regulation no. 10/2017 on central securities depositories issued to enforce Regulation (EU) no. 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EU and 2014/65/EU and Regulation (EU) no. 236/2012	0,15% of the transfers' value, but no less than Lei 5,000 "

17. Under annex no. 3 heading number 1, point 1.37 shall be amended to read as follows:

Crt. no.	Revenue category	Explanations (operation, calculation basis to which the rate applies etc.)	Rate/fee/share percentage (%)
"1.	Fee/tax to settle petitions for licensing/approval/authorisation/certification and withdrawal of license/certificate of regulated entities	1.37. authorisation of insurer/reinsurer supervised as per part I of Law no. 237/2015 on the authorisation and supervision of the insurance and reinsurance activity, as subsequently amended and supplemented.	Lei 50,000 "

18. Under annex no. 3 heading number 1, a new point shall be inserted after 1.37, i.e., point 1.371, to read as follows:

Crt. no.	Revenue category	Explanations (operation, calculation basis to which the rate applies etc.)	Rate/fee/share percentage (%)
"1.	Fee/tax to settle petitions for licensing/approval/authorisation/certification and withdrawal of license/certificate of regulated entities	1.371. authorisation to carry out direct insurance in Romania by insurers in third-party states via branch offices	Lei 50,000 "

19. Under annex no. 3, heading number 1, point 1.38 shall be amended to read as follows:

Crt. no.	Revenue category	Explanations (operation, calculation basis to which the rate applies etc.)	Rate/fee/share percentage (%)
"1.	Fee/tax to settle petitions for licensing/approval/authorisation/certification and withdrawal of license/certificate of regulated entities	1.38. authorisation as supervised insurer as per part II of Law no. 237/2015, as subsequently amended and supplemented	Lei 20,000"

20. Under annex no. 3 heading number 2, points 2.5 and 2.14 shall be amended to read as follows:

Crt. no.	Revenue category	Explanations (operation, calculation basis to which the rate applies etc.)	Rate/fee/share percentage (%)
"2.	Fee/ tax for inclusion/registration/keeping/deregistration in/from the A.S.F. records and registers.	2.5. inclusion in the A.S.F. Register / special administrator/external IT auditors' list a) natural persons b) legal entities	a) Lei 1,000 b) Lei 5,000
		

		2.14. deregistration, upon request, from the A.S.F. Register / special administrator/external IT auditor's lists for: a) natural persons b) legal entities	a) Lei 1,000 b) Lei 5,000"
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21. Under annex [no. 3](#), another heading number shall be inserted after heading number 40, i.e. heading number 41, to read as follows:

Crt. no.	Revenue category	Explanations (operation, calculation basis to which the rate applies etc.)	Rate/fee/share percentage (%)
"41.	Fee to monitor a third party in accordance with Regulation (EU) no. 2017/2.402	Fee to monitor compliance with the conditions referred to in Article 28 par. (1) of Regulation (EU) no.) 2017/2.402 by a third-party evaluating compliance with the STS criteria with regard to securitisation.	Lei 5, 000 /year"

22. Under annex [no. 3](#) heading number 5, point 5.1 shall be repealed.

23. Under annex [no. 3](#) heading number 5, point 5.7 shall be amended to read as follows:

Crt. No.	Revenue category	Explanations (operation, calculation basis to which the rate applies etc.)	Rate/fee/share percentage (%)
"5.	Fees and taxes from other activities pursued by A.S.F.	5.7. provision of information and points of view, other than those provided by point 5.3 to third-parties, except for contractors, injured parties and public institutions or authorities. ¹ entities supervised by A.S.F. or their employers organisations/professional associations do not fall within the category of third-parties.	Lei 300 "

Article II. - This regulation shall be published in the Official Journal of Romania, Part I and shall enter into force on its publication date.

Chairman of the Financial Supervisory Authority
Nicu Marcu

Bucharest, 26 November 2020.
No. 27.