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Item 2189

ORDINANCE OF THE MINISTER OF FINANCE¹⁾

of 16 December 2015

on information included in standard contracts used by an insurance undertaking

Pursuant to Article 17(3) of the Act of 11 September 2015 on insurance and reinsurance activity (Journal of Laws item 1844), it is ordered as follows:

§ 1. The Ordinance lays down the manner of compiling the information, which is referred to in Article 17(1) of the Act of 11 September 2015 on insurance and reinsurance activity, included by the insurance undertaking in its standard contracts, in particular in its general conditions of insurance.

§ 2. 1. Information indicating which provisions of a standard contract lay down:

- 1) conditions for claim settlement or insurance surrender value payment,
- 2) limitations and exclusions of the insurance undertaking's liability entitling it to refuse claim settlement or to limit its amount,
- 3) costs and all other charges deducted from insurance premiums, from insurance capital fund assets or through the redemption of insurance capital fund units,
- 4) insurance surrender value in specific periods of insurance cover and a period in which insurance surrender value payment shall not be claimed

– shall be compiled in separate sections corresponding to the points above, indicating the model's number of an editorial unit which contains these provisions.

2. If the standard contract lacks any of the provisions referred to in paragraph 1(1)-(4), the information shall be compiled without its corresponding section.

¹⁾ The Minister of Finance manages the government administration department – financial institutions, pursuant to § 1(2) (3) of the Ordinance of the Prime Minister of 17 November 2015 on the detailed scope of activity of the Minister of Finance (Journal of Laws item 1900).

§ 3. The information referred to in § 2 shall precede provisions of the standard contract and be of at least A5 format after printing, subject to the following conditions:

- 1) the information shall be on a white background in black, at least 12-point Times New Roman, Arial or Tahoma;
- 2) at least single line spacing shall be used;
- 3) the information shall be in a font of the same size.

§ 4. The Ordinance shall enter into force on 1 January 2016.

Minister of Finance: *P. Szalamacha*