

BI-ANNUAL LEASING & INSURANCE COMMITTEE PROGRAMME FOR THE PERIOD 2016/2017

Priority topics for 2016/2017:

Main priorities:

Topic n°1:

Goal: MTPL - Resolution of newly introduced tax approach by Authorities on insurance industry and promotion of campaign for price liberalization

Activity: Make even harder effort for transformation in MTPL business, especially in distribution and resolution of newly introduced tax approach on MTPL distribution, imposed by authorities to transfer liabilities to Insurance companies, and in that matter to foster price liberalization in MTPL insurance.

Organize meeting with Tax Authority of Republic of Serbia and National Bank of Serbia and make regular follow up this matter.

Main partners: National bank of Serbia and Ministry of Finance

Time-frame: Q3 2016/Q4 2016

Topic n°2:

Goal: Implementation of shared services models for life and non insurance companies on general activities

Activity: To advocate amendment of the by-laws and tax legal framework that would enable same level playing field with other composite insurance companies with regard to implementation of shared services.

Organise working round table with NBS, Ministry of Finance and effected parties

Main partners: Ministry of Finance and National bank of Serbia

Time-frame: : Q3 2017/Q3 2017

Topic n°3:

Goal: Enable existing financial leasing companies to provide also operative leasing under same legal entity

Activity: To advocate integration of legal framework for financial and operative leasing with goal to operate as single company.

Organize meeting with National bank of Serbia

Main partners: National bank of Serbia

Time-frame: Q4 2017/Q4 2017

Topic n°4:

Goal: Enable same tax treatment with regard to tax deductions on impairments expenses for receivables for all financial service institutions

Activity: We should advocate changes in Corporate tax Law to enabler leasing and insurance companies to have the same tax treatment as banking institutions with regard to provision expenses on receivables

Organize meeting and/or round table with Ministry of finance and effected parties

Main partners: Ministry of Finance

Time-frame: Q3 2016/Q3 2017

Topic n°5:

Goal: Change of the Law on Financial Leasing and Parking Service - Change of Leasing Law

Activity: Continuing communication with NBS

Main partners: NBS/Ministry of Finance

Time-frame: 2017