

Legal Update INSURANCE

Law No. 132/2017 on civil liability auto insurance for damages caused to third parties by auto vehicles and tramway accidents („Law No. 132/2017”)

Official Gazette No. 431 dated 12.06.2017

Date of enforcement: 12.06.2017

Law No. 132/2017 was enacted by the Romanian Parliament and published with the Official Gazette of Romania, Part I, No. 431, dated June 12th, 2017.

Law No. 132/2017 regulates the civil liability auto insurance for damages caused to third parties by auto and tramway accidents, hereinafter referred to as RCA insurance, and the scope of application of the RCA insurance, the persons required to conclude an RCA insurance agreement, the territorial limits and the extent of liability of such, the obligations of the insured person, the obligations of the RCA insurer, the risks covered and the exclusions from the insurance cover, the details pertaining to the establishment and payment of insurance compensations, the verification of the RCA insurance policy, the facilities and penalties applicable to insured persons and insurance providers, as well as the organization and functioning of the Romanian Auto Insurers` Bureau.

Law No. 132/2017 transposes the provisions of the Directive 2009/103/EC of the European Parliament and of the Council dated 16 September, 2009 relating to the civil liability auto insurance and the enforcement of the obligation to insure

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against such liability, published with the EU Official Journal, Series L, No. 263, dated October 7th, 2009, and the provisions of Article 21 para. (2) and Article 181 para. (3) of the Directive 2009/138/EC of the European Parliament and of the Council of 25 November, 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II Directive).

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