



# 2015

## ANNUAL REPORT



NATIONAL UNION OF LIABILITY INSURERS

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## BRIEF GLOSSARY

- NULI, the Union — the National Union of Liability Insurers;
- Federal Law No. 225-FZ — the Federal Law No. 225-FZ of 27.07.2010 “On compulsory general and employers’ liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object”;
- Federal Law No. 67-FZ — the Federal Law No. 67-FZ of 14.06.2012 “On compulsory liability insurance of a carrier for damages to life, health, property of passengers and the order of indemnity for such damages caused during the transportation of passengers by underground trains”;
- ROSTECHNADZOR — the Federal Environmental, Industrial and Nuclear Supervision Service of Russia;
- EMERCOM of Russia — the Ministry of the Russian Federation for Civil Defence, Emergencies and Elimination of Consequences of Natural Disasters;
- AIS of NULI, the System — the Automated Information System of the National Union of Liability Insurers.



**Andrey Yuryev**  
President of NULI

**Dear Colleagues,**

Looking back at 2015, it is common to invoke the economic difficulties, but I would like to mention that, first of all, the previous year became the first step in the development and implementation of promising new ventures on the insurance market. The National Union of Liability Insurers took part in most important of them.

First of all, as regards the preparation of the law on amendments to various Acts of the Government of the Russian Federation concerning the regulation of citizens' care mechanism for recovery (purchase) of property lost as a result of fires, floods and other natural disasters, carried out by the insurance community under the guidance of NULI: the Union is fully capable of participating in the implementation of the new type of insurance, having both the technological and methodological resources. As we already have the valuable experience of launching two laws, the Union can become the association to successfully realize the above said startup.

Another important field of activity was the participation of the Union in a wide-scale collaboration of the All-Russian Insurance Association and the Bank of Russia in the consolidation of insurance companies into the national self-regulatory organisation. The legal framework and the standards of the national self-regulatory organisation were developed by the Union's team.

In 2015, the Union worked on the improvement of Federal Law No. 225-FZ, introducing the adoption of amendments to legal regulation enhancing the quality and the order of indemnity, and continues to work on filling the gaps in legal regulation of the compulsory liability insurance of a carrier for damages to life, health, property of passengers.

We found a progressive method of solving the issues of information support for the compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object and the compulsory liability insurance of a carrier for damages to life, health, property of passengers laws. Due to cooperation with the EMERCOM of Russia, videos of the rights to receive insurance compensation payments were put on display in crowded areas across the country.

Recalling how we made it through these milestones, I can confidently say that NULI has become that unique association in the insurance market that was able not only to introduce the main progressive information technologies, but — most importantly — that stands as a team, shoulder-to-shoulder, in most difficult situations, sometimes where people's fate is on the line, to solve global problems important for the entire insurance community.

## 1

## GENERAL INFORMATION ABOUT NULI

### 1.1. Status and main objectives of NULI

**NULI status:**

According to its Charter, NULI is a non-profit organisation, the only Russian professional association of insurers that carry out compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object and/or compulsory liability insurance of a carrier for damages to life, health, property of passengers and acts to ensure cooperation, as well as the formation, control and execution of standards and rules of professional activity in the implementation of compulsory insurance.

**Main functions of NULI:**

— *to ensure cooperation of the Union members in the realisation of business activities related to:*

- compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object;
- compulsory liability insurance of a carrier for damages to life, health, property of passengers;
- reinsurance of risks under the contracts of compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object;
- reinsurance of risks under the contracts of compulsory liability insurance of a carrier for damages to life, health, property of passengers.

— *to develop national insurance in the Russian Federation, as well as:*

- compulsory general and employers' liability insurance and reinsurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object;
- compulsory liability insurance and reinsurance of a carrier for damages to life, health, property of passengers;
- other classes of compulsory insurance as provided by the legislation of the Russian Federation.

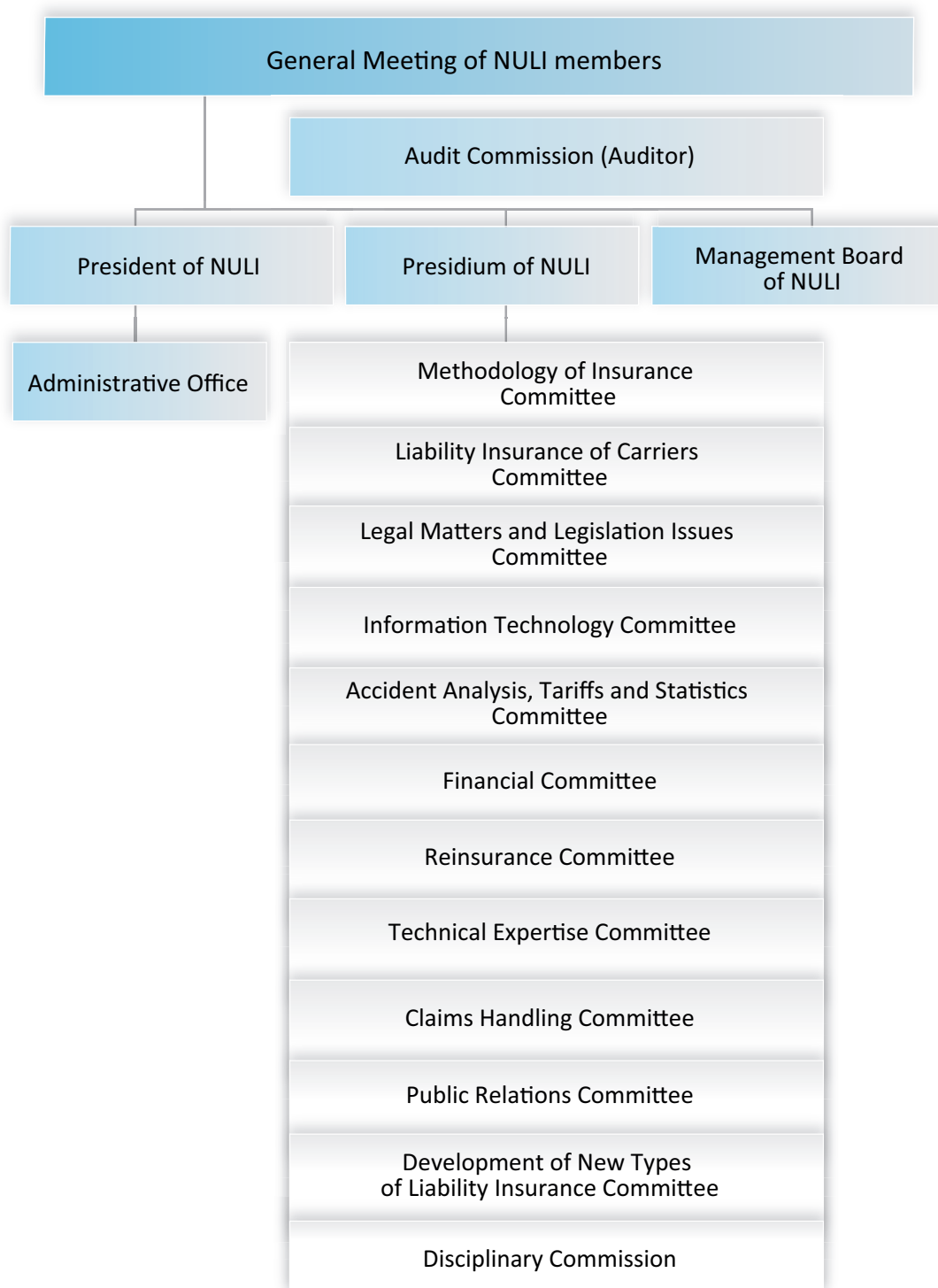
### 1.2. Corporate structure of NULI

**The corporate management system of the Union consists of:**

- the General Meeting of NULI members — the supreme governing body of the Union;
- the Presidium of NULI — the permanent governing body of the Union coordinating the general direction and supervision of the Union;
- the President of NULI — the sole executive body of the Union coordinating the general management of the Union;
- the Management Board of NULI — the collegial body of the Union coordinating the current activities of the Union.

The President of the Union manages the administrative staff of the Union.  
The Audit Commission (Auditor) is the body controlling financial and economic activity.

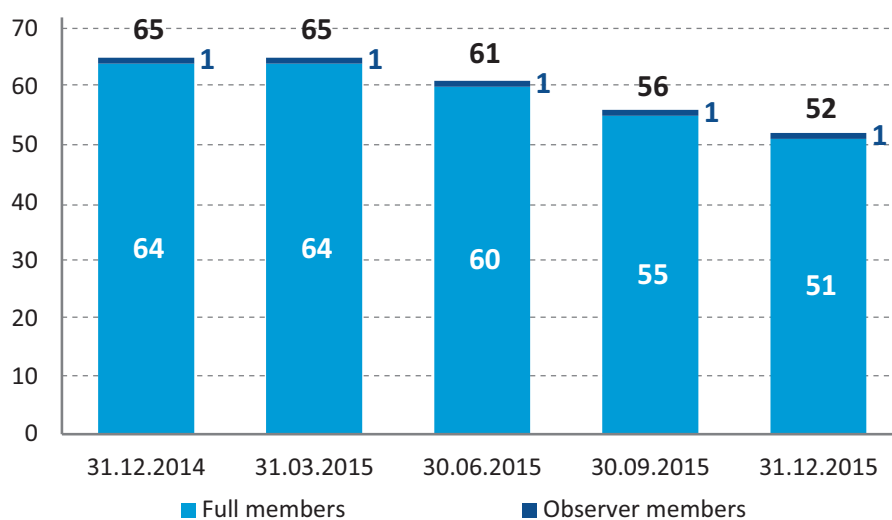
**Pic. 1. The organisational structure of NULI**



### 1.3. NULI membership

As of 31 December, 2015, NULI consisted of 52 insurers.

**Pic. 2. NULI membership**



**Pic. 3. Territorial representation of NULI members\***



\* Head offices of insurance companies — members of NULI per each Federal District of Russia are shown in the picture

\*\* Insurance Company

## 2

**HIGHLIGHTS OF COMPULSORY  
INSURANCE LEGAL REGULATION  
IN 2015****2.1. Amendments to legal regulation of the compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object**

On 1 September, 2015, the Order of the Bank of Russia of 23.07.2015 No. 3739-Y "On the insurance rates, the structure of insurance rates and the order of application by insurers in calculating insurance premiums for compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object" came into force, setting basic insurance rates for dangerous objects, hydraulic structures, filling stations, elevators, elevating platforms for people with disabilities, escalators (except subway escalators) and introducing new types of hazardous objects on the basis of amendments to the ROSTECHNADZOR Order of 07.04.2011 No. 168 "On the approval of the State Register of hazardous objects standards of naming the hazardous objects for the purpose of their registration in the State Register of hazardous objects".

Amendments were also made to the Regulations of the compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object, approved by the Decree of the Government of the Russian Federation of 03.11.2011 No. 916 "On the approval of Regulations of the compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object".

Moreover, there were amendments to the Decree of the Government of the Russian Federation of 06.03.2015 No. 201 "On amendments to various Acts of the Government of the Russian Federation". The changes concerned the list of documents required to obtain insurance indemnity. The following amendments came into force on 21 March, 2015.

The Order of calculating the insurance indemnity amount for damages caused to victims' health was approved by the Decree of the Government of the Russian Federation No. 1164 on 15.11.2012. On 1 April, 2015, amendments approved by the Decree of the Government of the Russian Federation of 21.02.2015 No. 150 "On amendments to the Order of calculating the insurance indemnity amount for damages caused to victims' health" came into force. The changes concerned the order of calculating the payments for damages causing permanent disability. Standards for estimating the insurance indemnity amount for damages caused to victims' health, as well as the amount of compensation, based on the type and level of damages caused are also amended and adjusted.

Work on improving the information exchange system with ROSTECHNADZOR continued in 2015. The work was aimed at the elimination of obstacles in conducting inspections of hazardous objects by ROSTECHNADZOR, including the participation in the development of the bill on amendments to the Administrative Offences Code of the Russian Federation. These changes would allow ROSTECHNADZOR to hold the owners of dangerous objects administratively liable for not meeting the requirements of Federal Law No. 225-FZ according to the information on the concluded insurance contracts provided by the Union.

In 2015, five acting standards and rules of professional activity and one methodological recommendation were amended.

## **2.2. Amendments to legal regulation of the compulsory liability insurance of a carrier for damages to life, health, property of passengers**

Amendments to legal regulation of the compulsory liability insurance of a carrier for damages to life, health, property of passengers concerning the evaluation of the insurance indemnity are similar to those of the compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object.

The Decree of the Government of the Russian Federation No. 1164 approved the Order of calculating the insurance indemnity amount for damages caused to victims' health on 15 November, 2012. On 1 April, 2015, amendments approved by the Decree of the Government of the Russian Federation of 21.02.2015 No. 150 "On amendments to the Order of calculating the insurance indemnity amount for damages caused to victims' health" came into force. The changes concerned the order of calculating the indemnity for damages causing permanent disability (the previous draft indicated that amount in roubles; the current order calculates it within the sum insured in percent). Standards for estimating the insurance indemnity amount (insurance payment) for damages caused to victims' health, as well as the amount of compensation, based on the type and level of damages caused are also amended and adjusted.

In 2015, five acting standards and rules of professional activity and two methodological recommendations were amended.

### **2.3. Preparation of amendments to the Federal Law “On amendments to various Acts of the Government of the Russian Federation concerning the regulation of citizens’ care mechanism for recovery (purchase) of property lost as a result of fires, floods and other natural disasters”**

On 27 February, 2015, the State Duma of the Federal Assembly of the Russian Federation passed the Federal bill “On amendments to various Acts of the Government of the Russian Federation concerning the regulation of citizens’ care mechanism for recovery (purchase) of property lost as a result of fires, floods and other natural disasters” in the first reading.

Representatives from 11 insurance companies took part in the Union’s workgroup on property insurance. Fifteen workgroup meetings were held throughout 2015, in which the system concept for property insurance with government support and a list of necessary amendments to the Federal bill “On amendments to various Acts of the Government of the Russian Federation concerning the regulation of citizens’ care mechanism for recovery (purchase) of property lost as a result of fires, floods and other natural disasters” were developed and approved.

Second half of 2015 marked a series of business meetings and conferences with representatives and executives from the Bank of Russia and the Ministry of Finance of the Russian Federation with purposes of discussing amendments to the Federal bill “On amendments to various Acts of the Government of the Russian Federation concerning the regulation of citizens’ care mechanism for recovery (purchase) of property lost as a result of fires, floods and other natural disasters” prepared by the insurance community. Following the consultations, part of the proposed amendments were accepted in the bill refined by the Ministry of Finance of the Russian Federation and prepared for the second reading in the State Duma of the Federal Assembly of the Russian Federation.

## 3

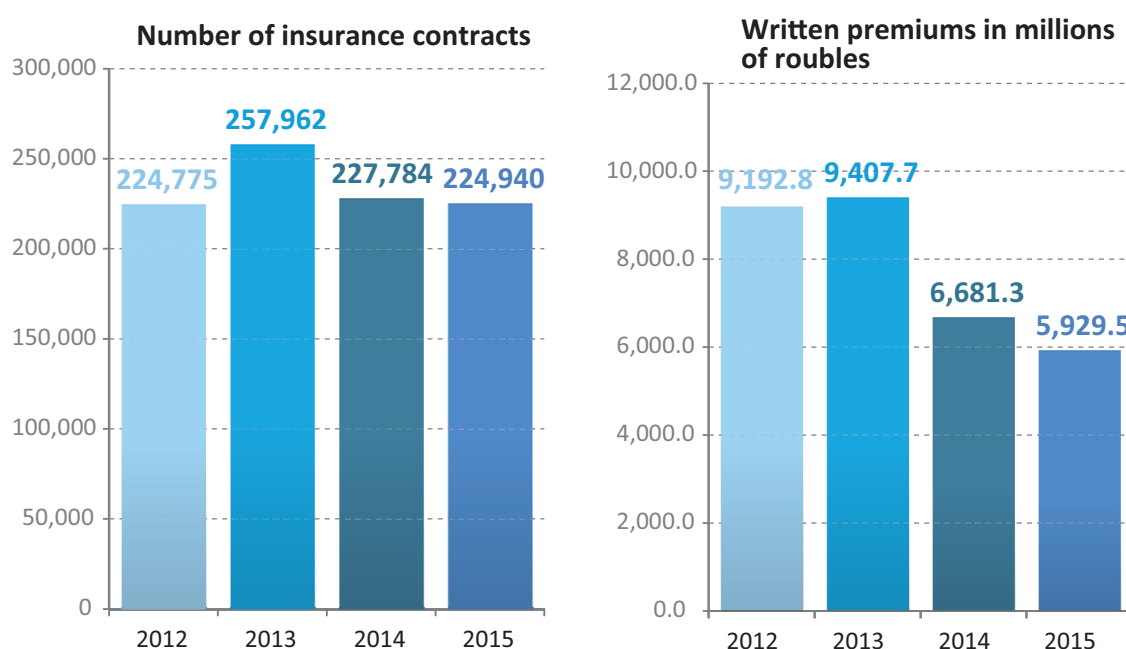
## COMPULSORY LIABILITY INSURANCE: 2015 IN FIGURES

### 3.1. The implementation of Federal Law No. 225-FZ “On compulsory general and employers’ liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object”

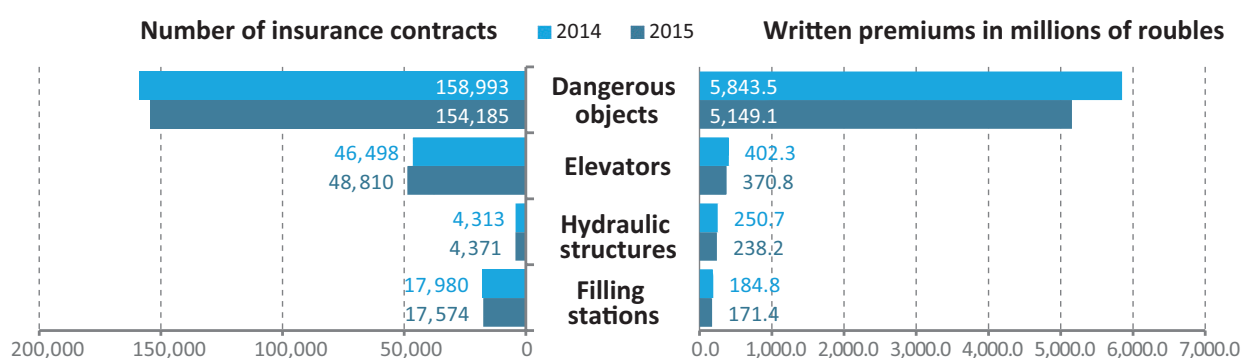
#### The dynamics of concluded insurance contracts

The number of concluded insurance contracts in 2015 is comparable to the number in 2014. However, on 1 September, 2015, the Order of the Bank of Russia of 23.07.2015 No. 3739-Y “On the insurance rates, the structure of insurance rates and the order of application by insurers in calculating insurance premiums for compulsory general and employers’ liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object”, came into force, causing an 11% decrease in written premiums.

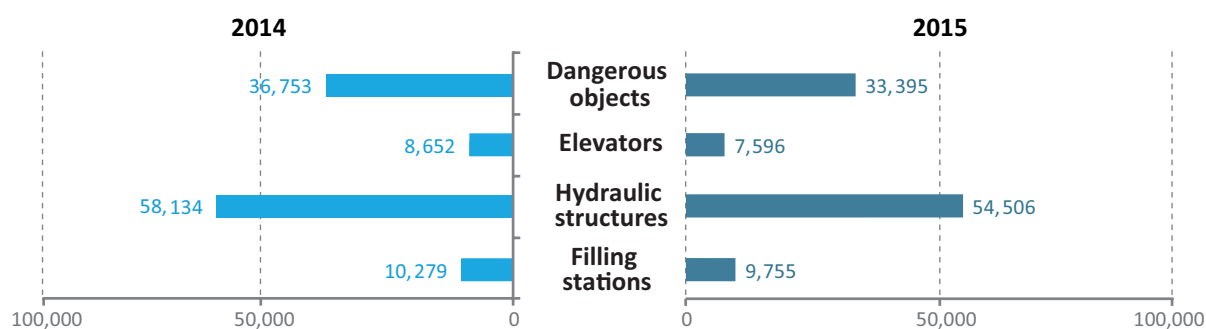
**Pic. 4. The dynamics of insurance contracts**



**Pic. 5. The dynamics of key figures for different types of hazardous objects**

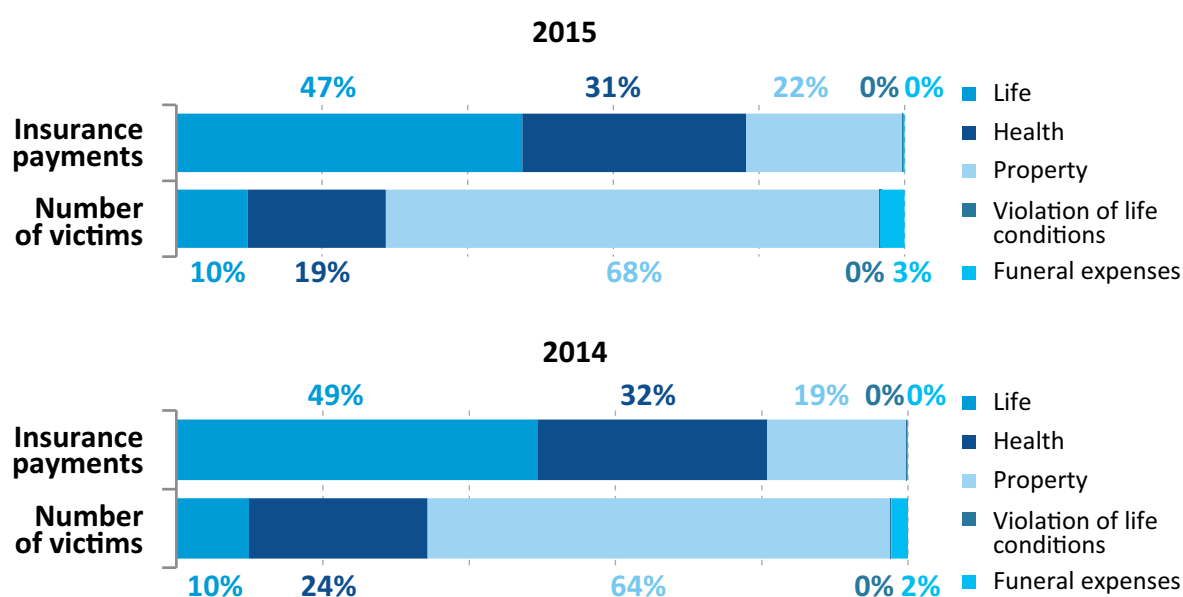


**Pic. 6. Average insurance premiums for different types of hazardous objects in roubles**



## The dynamics of insurance payments

**Pic. 7. Distribution of insurance payments by types of damages caused**

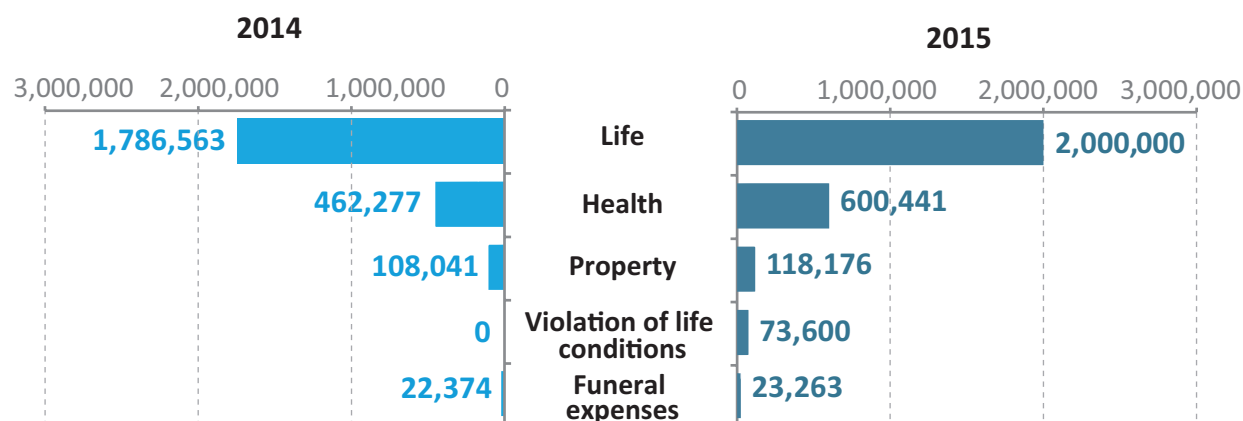


The total amount of insurance payments for damages caused to health has not changed, even though the number of victims went down by 5%. This is due to an increase in the number of victims with serious injuries.

In 2015, the average insurance payment for damages caused to health has increased by 30% in comparison to 2014.

The average insurance payment for damages caused to life amounted to two million roubles in 2015. In 2015, no insurance payments were calculated in proportions due to lack of the sum insured in compulsory insurance contract; also there were no dependents who have not received their part of the insurance payment.

**Pic. 8. Types of damages caused: average insurance payment per injured person in roubles**



**Compensation fund of the compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object**

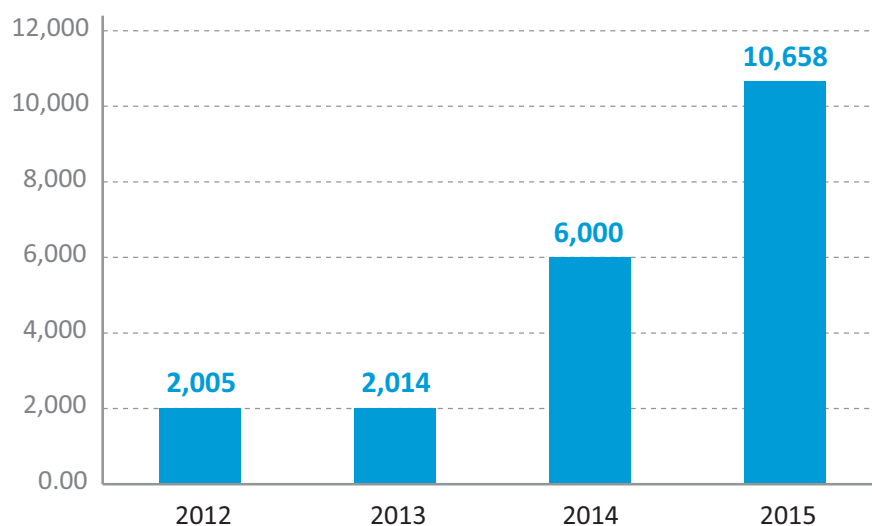
By the end of 2015, the volume of the compensation fund amounted to 1 billion roubles.

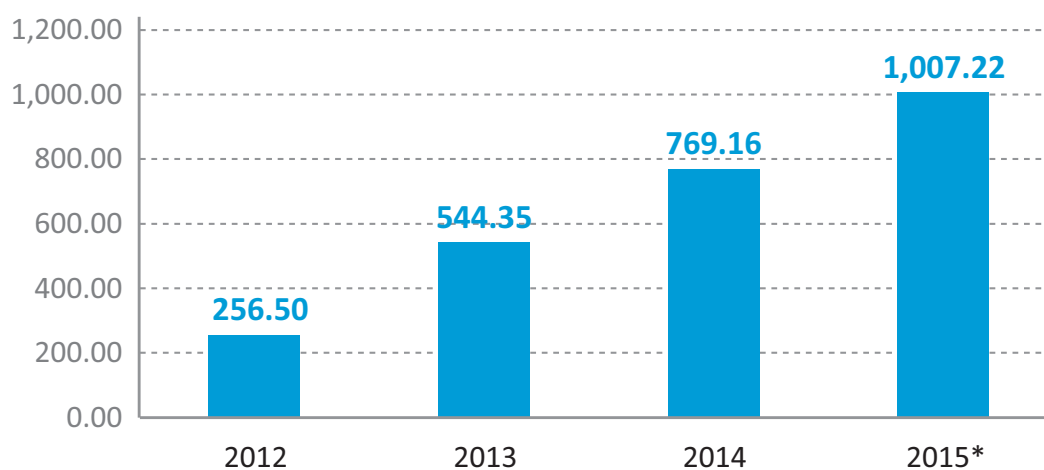
13 compensation payments for 7 accidents involving hazardous objects were carried out in 2015.

12 victims received compensation payments, including 2 dependents of the deceased, 3 victims bearing funeral expenses, 6 victims with health damages and 1 victim with property damages.

The total amount of compensation payments came to 10.7 million roubles.

**Pic. 9. The dynamics of compensation payments throughout 2012-2015 in millions of roubles**



**Pic. 10. Volume of the compensation fund in millions of roubles**

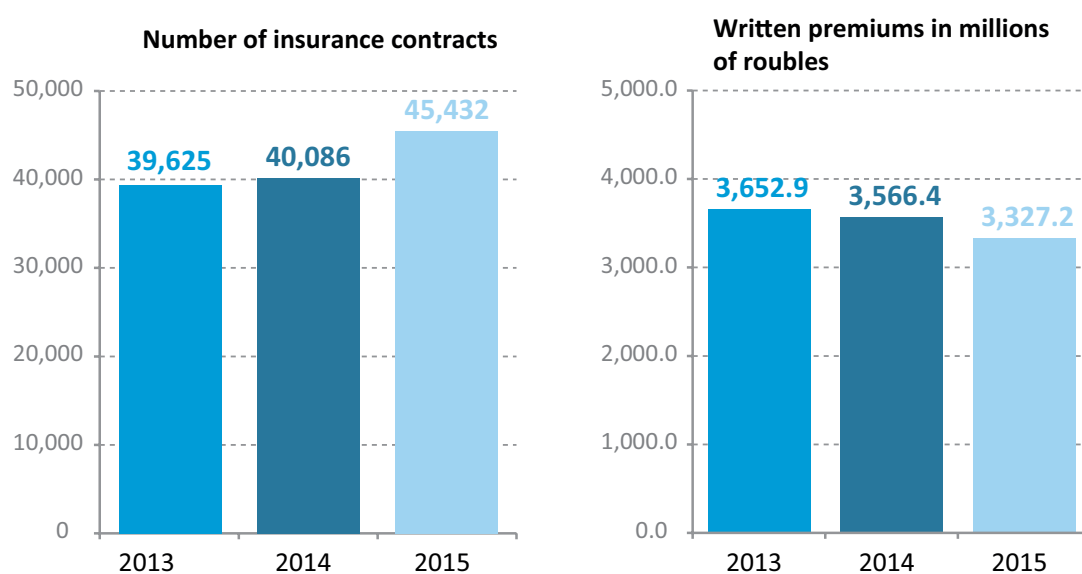
*\*The volume of the compensation fund in 2015 is stated as the balance of the compensation fund budget as of 26 February, 2016, since allocations for 2015 are submitted to NULI prior to 25 February, 2016, in accordance with the clause 2.2. of the standards and rules of professional activity "The order for financing compensation payments by members of the National Union of Liability Insurers".*

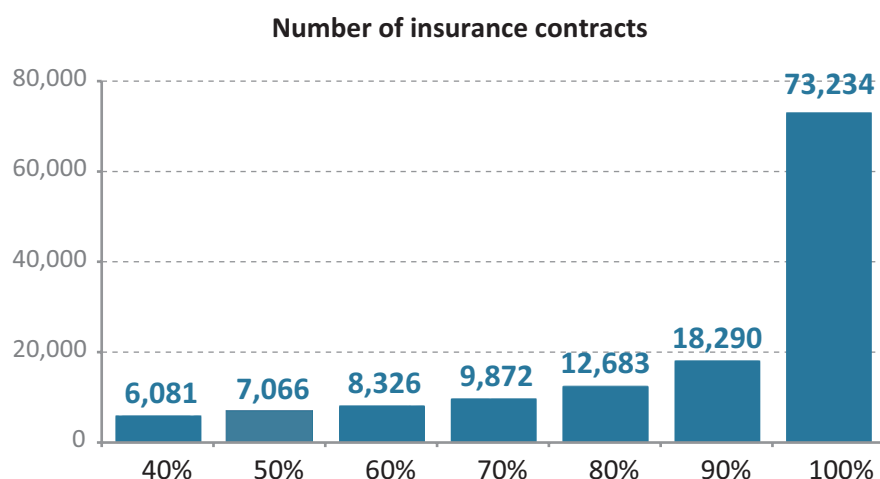
### 3.2. The implementation of Federal Law No. 67-FZ “On compulsory liability insurance of a carrier for damages to life, health, property of passengers and the order of indemnity for such damages caused during the transportation of passengers by underground trains”

#### The dynamics of concluded insurance contracts

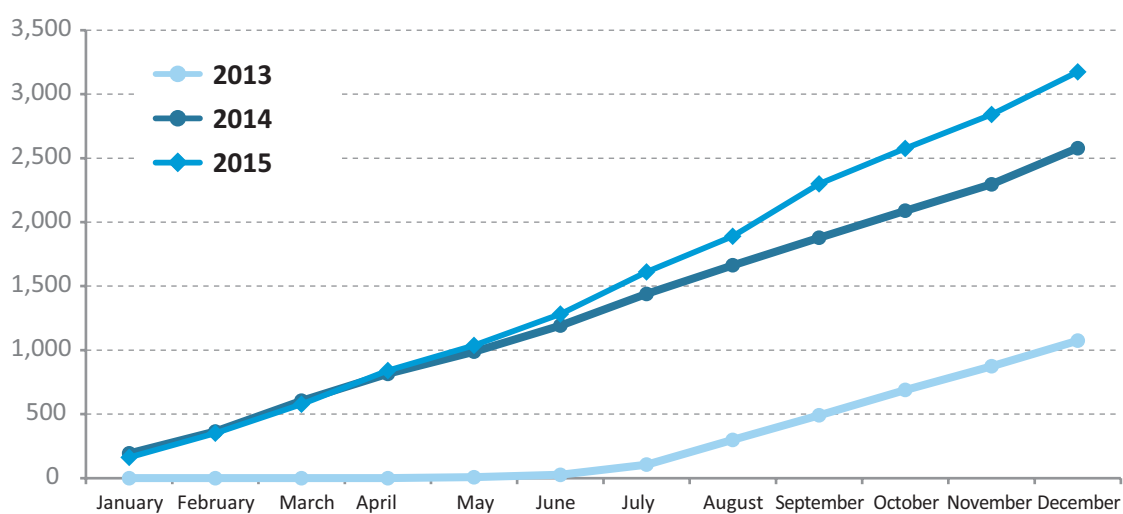
In 2015, the number of concluded compulsory liability insurance of a carrier contracts increased by 13%. However, the largest carrier signed a two-year insurance contract in 2014, causing a 7% decrease in written premiums in 2015.

**Pic. 11. The dynamics of insurance contracts**

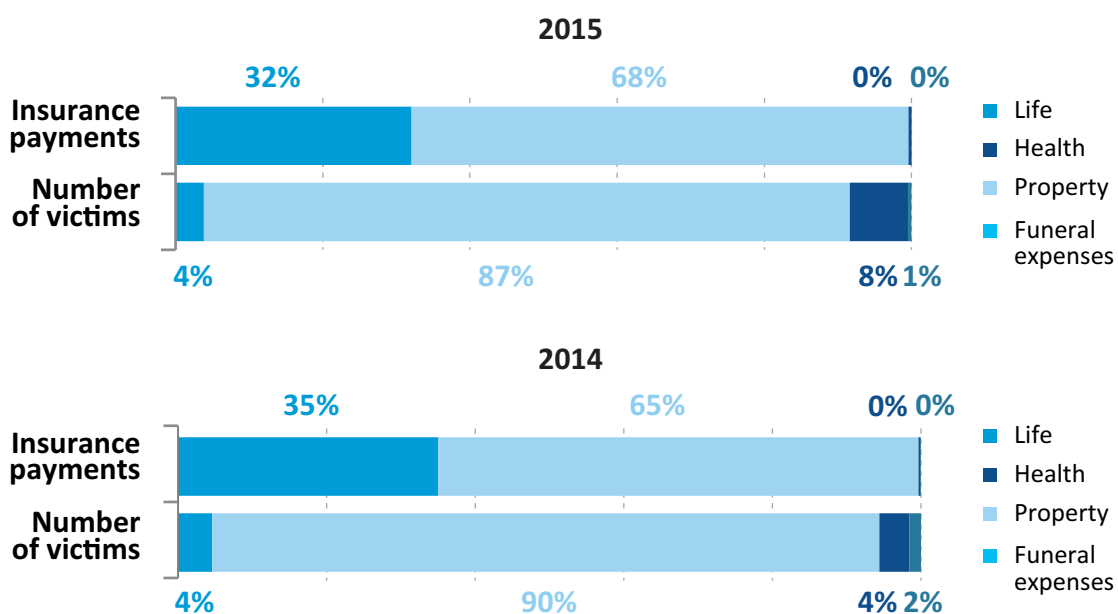


**Pic. 12. Distribution of average insurance premiums in roubles****The dynamics of insurance payments**

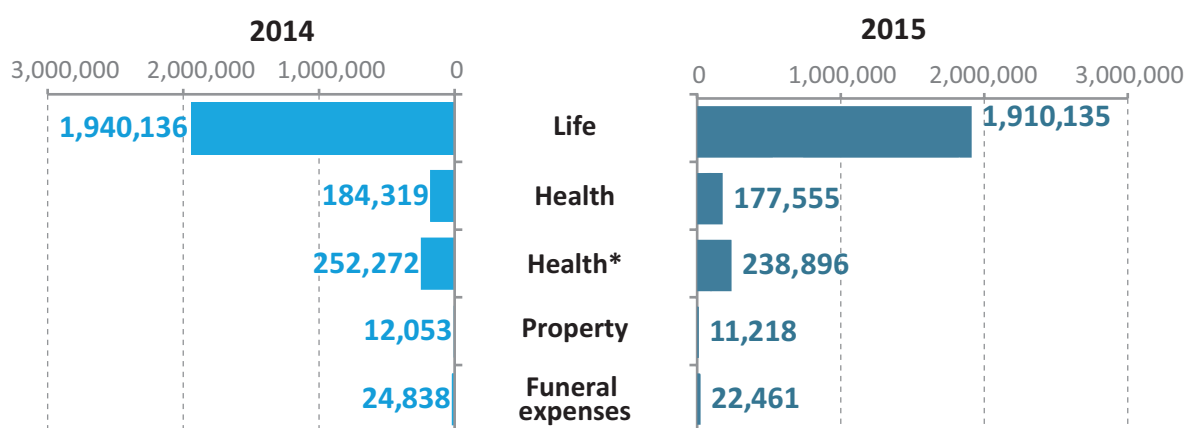
In 2015, the total amount of insurance payments increased by 15%; however, the growth rate in the number of received claims and insurance payments made is slightly lower than last year.

**Pic. 13. Cumulative monthly dynamics of insurance payments**

**Pic.14. Distribution of insurance payments by types of damages caused**



**Pic. 15. Types of damages caused: average insurance payment per injured person in roubles**

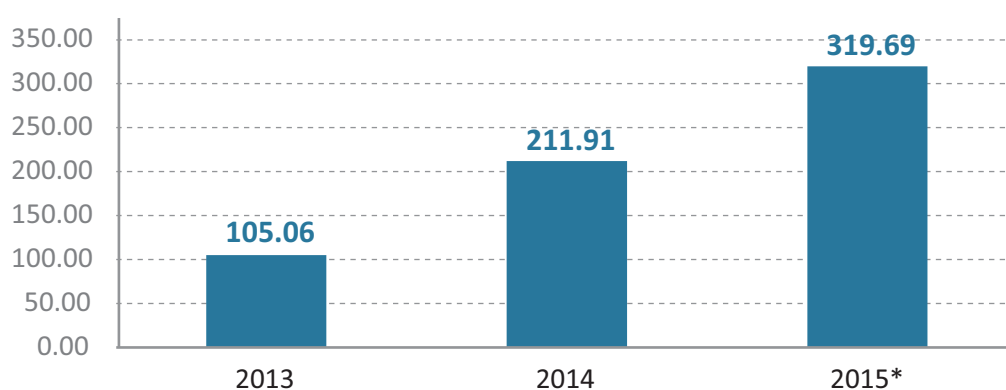


\* Average insurance payment per injured person for damages caused to health, excluding payments for concussions, dilacerations and other minor injuries of soft tissues.

### Compensation fund of the compulsory liability insurance of a carrier for damages to life, health, property of passengers

By the end of 2015, the volume of the compensation fund amounted to 320 million roubles.

**Pic. 16. Volume of the compensation fund in millions of roubles**



*\*The volume of the compensation fund in 2015 is stated as the balance of the compensation fund budget as of 26 February, 2014, since allocations for 2015 are submitted to NULI prior to 25 February, 2016, in accordance with the clause 2.2. of the standards and rules of professional activity "The order for distribution of liability among members of NULI for NULI's obligations in carrying out compensation payments, accounting transactions with allocations of the compensation fund, as well as controlling the designated use of the compensation fund's assets".*

## 4

## REINSURANCE POOLS

#### 4.1. Reinsurance pool of the compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object

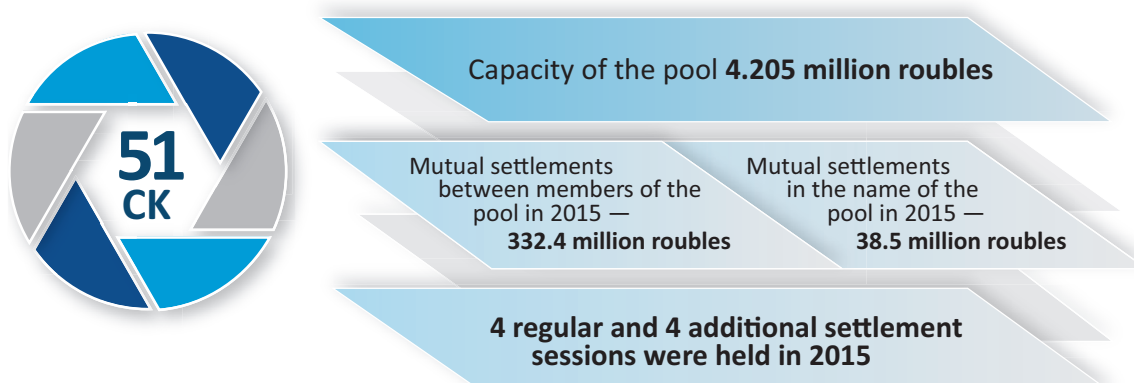
According to Federal Law No. 225-FZ, members of the professional association of insurers form a reinsurance pool to reinsure risks of the general and employers' liability of an owner of a hazardous object for damages in case of an accident involving a hazardous object.

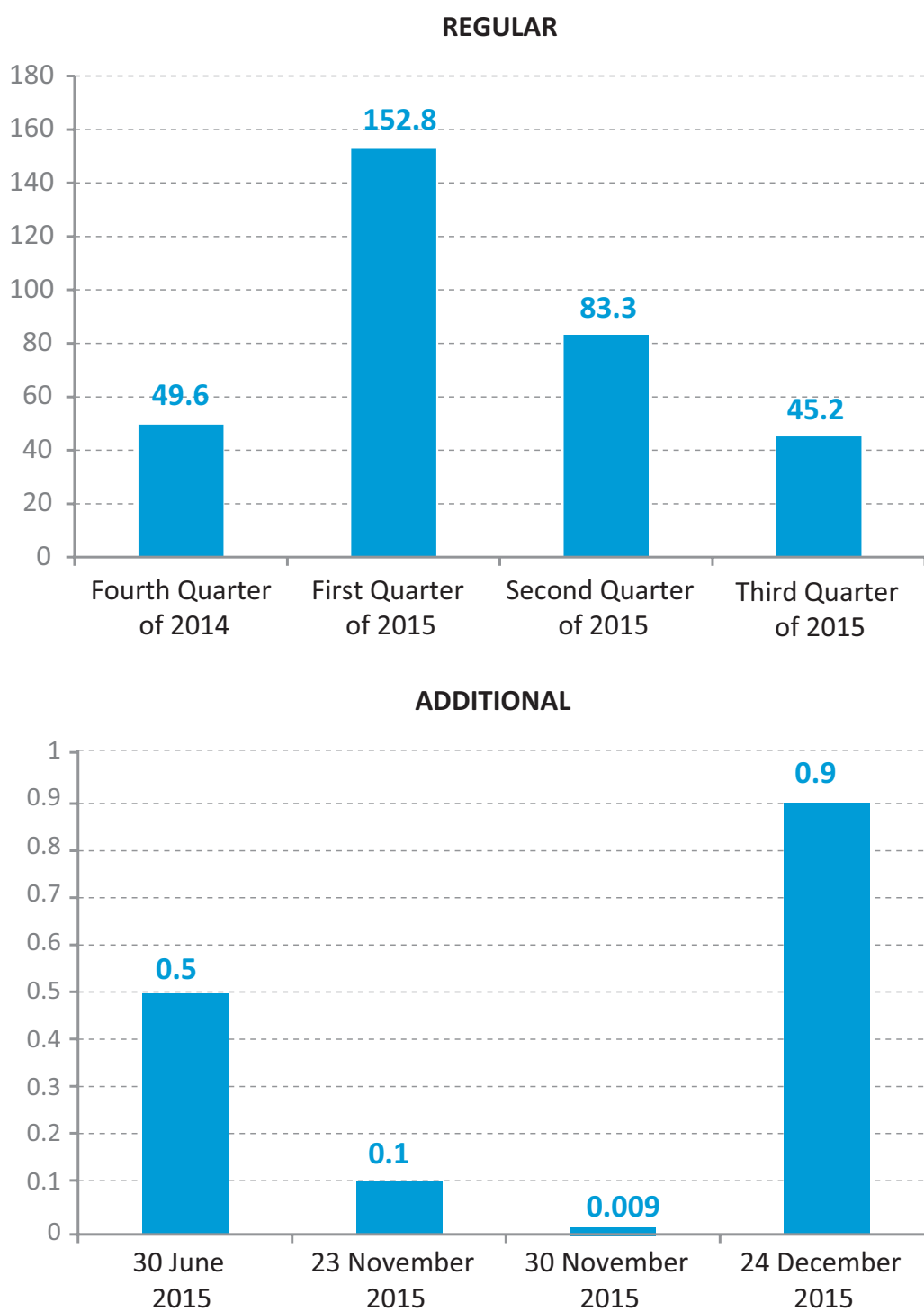
64 insurance companies were part of the reinsurance pool at the beginning of 2015; by the end of the year the number lowered to 51. Throughout the year no insurance companies acceded to the reinsurance pool Agreement and thirteen insurers withdrew from the reinsurance pool.

The capacity of the pool at the end of 2015 amounted to 4.205 million roubles.

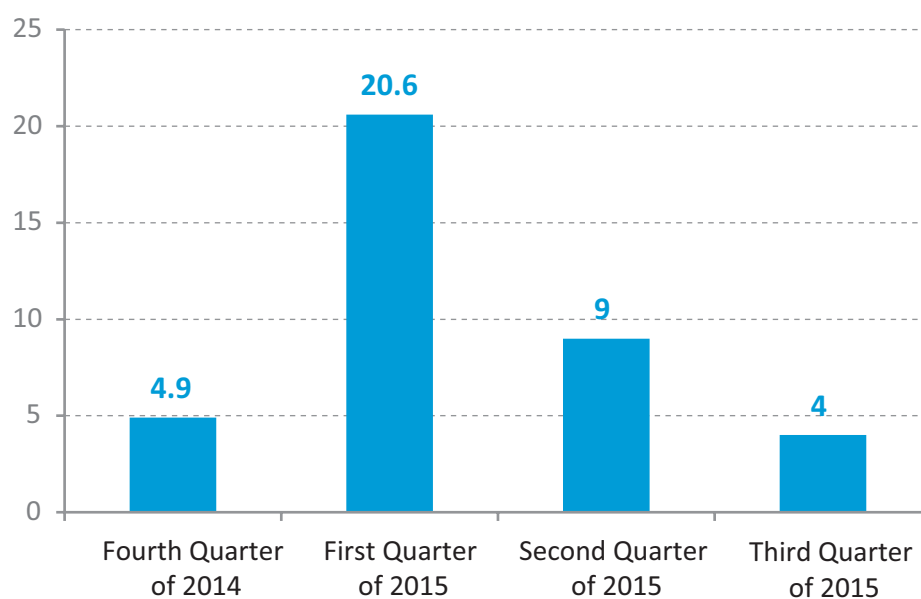
Four regular and four additional settlement sessions were held in 2015. 332.4 million roubles were involved in mutual settlements, 38.5 million roubles of which were transferred to retrocession.

**Pic. 17. Reinsurance pool**



**Pic. 18. Mutual settlements in the pool in 2015 in millions of roubles**

**Pic. 19. Mutual settlements in the name of the pool in 2015 in millions of roubles**



#### **4.2. Reinsurance pool of the compulsory liability insurance of a carrier for damages to life, health, property of passengers**

According to Federal Law No. 67-FZ, members of the professional association of insurers form a reinsurance pool to reinsure risks of compulsory liability insurance of a carrier for damages to life, health, property of passengers.

54 insurance companies were part of the reinsurance pool at the beginning of 2015; by the end of the year the number lowered to 44. Throughout the year one insurance company acceded to the reinsurance pool Agreement and ten insurers withdrew from the reinsurance pool.

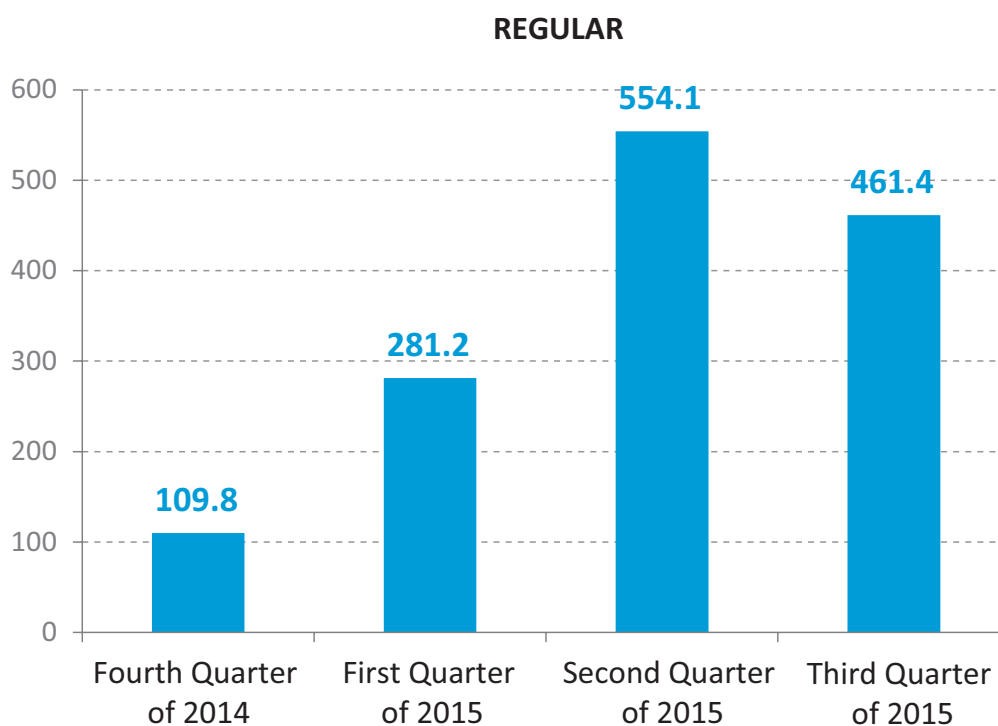
Four regular and one additional settlement sessions were held in 2015. 1,406.52 million roubles were involved in mutual settlements.



Mutual settlements between members of the pool in 2015 –  
**1,406.52 million roubles**

**4 regular and 1 additional settlement sessions were held in 2015**

**Pic. 21. Mutual settlements in the pool in 2015 in millions of roubles**



An additional mutual settlements session was held on 30.06.2015 with 0.2 million roubles involved.

## 5

**AUTOMATED INFORMATION  
SYSTEM OF NULI**

In 2012, the Union introduced the AIS of NULI into operation. The System accumulates the main characteristics of all insurance contracts concluded by members of the professional association of insurers in relevant classes of insurance as well as insured events, losses, payments, reinsurance operations, movement of strict reporting forms and compensation funds.

**Main lines of the System development in 2015****The closure of the accounting period**

The cut-off procedure of the accounting period in the AIS of NULI solves several purposes:

- The settlement of reinsurance obligations among members of the Union;
- The calculation of the allocations to the compensation funds;
- The formation of scheduled reports.

All operations in the AIS of NULI are generated with regard to the date and time; the relevant information was uploaded to the System. This allows the cut-off of the accounting period without stopping the information exchange with members of the Union. The following modification allows a continuous information exchange between the AIS of NULI and the information systems of insurers and federal executive authorities. It also reduces the risk of delaying the upload of information on insurance contracts and losses, and significantly increases the relevance of electronic services data on the Union's website.

**Insurance and reinsurance portfolio transfer**

Four insurance organisations — members of NULI — transferred their portfolios in 2015 with the introduction of the insurance and reinsurance portfolio transfer mechanism in the AIS of NULI.

Further development of the following functionality involves the creation of a transfer mechanism of insurance contracts that are entitled to reinsurance in the name of the pool (contracts with a liability limit of 6.5 billion roubles).

**Reinsurance**

NULI continued the development of reinsurance algorithms in the AIS of NULI throughout 2015.

### **Moderators**

Electronic services available to Union members, federal executive authorities and organisations on the official website are becoming more popular. NULI offered the insurers a new approach to the registration on the website and the management of user rights called “The Moderators System”.

Following this approach, NULI practically delegated the management of website users to the insurers. Thus, several objectives were achieved, including:

- Avoiding an increase in the number of NULI staff needed for the System maintenance;
- Moderators, being employees of the insurance company, received a convenient mechanism for managing the user rights and promptly integrate the necessary changes in the user account database without help from the Union’s technical support.

### **The development of electronic services on NULI’s website**

The verification of information on insurance contracts

NULI continued the development of electronic services offered on the Union’s website in 2015. The Union prepared a special section called “The Carrier Verification”. This service enables accumulation of all relevant information on liability insurance of a carrier contracts into one consolidated document. The information includes:

- The list of acting and expired compulsory liability insurance of a carrier for damages to life, health, property of passengers contracts;
- The types of transportation listed in the carrier’s insurance contract;
- The main characteristic of each insurance contract (the terms of validity, the name of the insured, the number of victims if available and etc.)
- The list of vehicles listed in the carrier’s insurance contract.

The verification can be saved in the PDF format.

The ability to form a consolidated document, containing main information on the carrier’s insurance contracts, will allow the federal executive authorities to optimize the complexity process of conducting inspections of carriers, thus enhance their effectiveness.

## 6

**SUPPORT OF THE INSURANCE PORTFOLIO  
TRANSFER PROCEDURES**

Due to the reduction in the number of NULI members, the Union persistently worked on the implementation of the insurance portfolio transfer procedures. The standards and rules of professional activity “The order of the insurance portfolio transfer (or sale) and the procedures regarding NULI member’s reinsurance portfolio” were amended enabling the transfer of the inward reinsurance obligations.

Halfway through the year, NULI completed the development of the insurance and reinsurance portfolios transfer mechanism in the AIS of NULI.

Three parties are involved in the portfolio transfer procedure: the insurance organisation transferring the portfolio, the insurance organisation receiving the portfolio and the Union. The procedure usually takes about five months and consists of:

- The development and approval of the documents required by the standards and rules of professional activity;
- The technical part of transferring the information on insurance contracts endorsed in the insurance portfolio to the AIS of NULI allowing the insurer receiving the portfolio to track the accepted insurance contracts in the System;
- The maintenance of insurance contracts till the portfolio transfer;
- The actions of the Executive body of the pools on holding an additional settlement session for final settlements between the insurer transferring the portfolio and other member of the pools.

The introduction of the following mechanism allowed four insurance companies to transfer their obligations.

## 7

**CONTROLLING ACTIVITY  
OF NULI MEMBERS****Legal framework**

In accordance with the standards and rules of professional activity “The order of conducting audits of members of the National Union of Liability Insurers”, every full member of the Union is subjected to off-site audits implemented on the basis of reports, information and documentation submitted to the Union in accordance with the standards and rules of professional activity or in compliance with the Union’s request.

Controlling activity of the Union’s members enforces compliance with the legislation requirements for compulsory insurance under Federal Law No. 225-FZ, Federal Law No. 67-FZ and standards and rules of professional activity.

**Audits**

247 off-site audits of compliance with the legislation requirements for compulsory insurance were conducted in 2015:

Due to 123 appeals and complaints against members of the Union received from:

- members of the Union — 66;
- LLC «Insurance Payment System» — 47;
- federal executive authorities — 8;
- citizens — 2.

124 thematic audits were conducted:

- 11 — on the legitimate conclusion of the compulsory general and employers’ liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object contracts;
- 33 — on compliance with deadlines for the revocation of the authorisation number of the compulsory liability insurance of a carrier for damages to life, health, property of passengers contract;
- 26 — on the proper calculation of the number of passengers in concluding contracts for the compulsory liability insurance of a carrier for damages to life, health, property of passengers;
- 44 — on compliance with deadlines for submitting information to the AIS of NULI;
- 10 — on the completeness and timeliness of submitting information on members of the Union to the Register of NULI’s members.

203 written inquiries for information and documents were sent to the members of the Union:

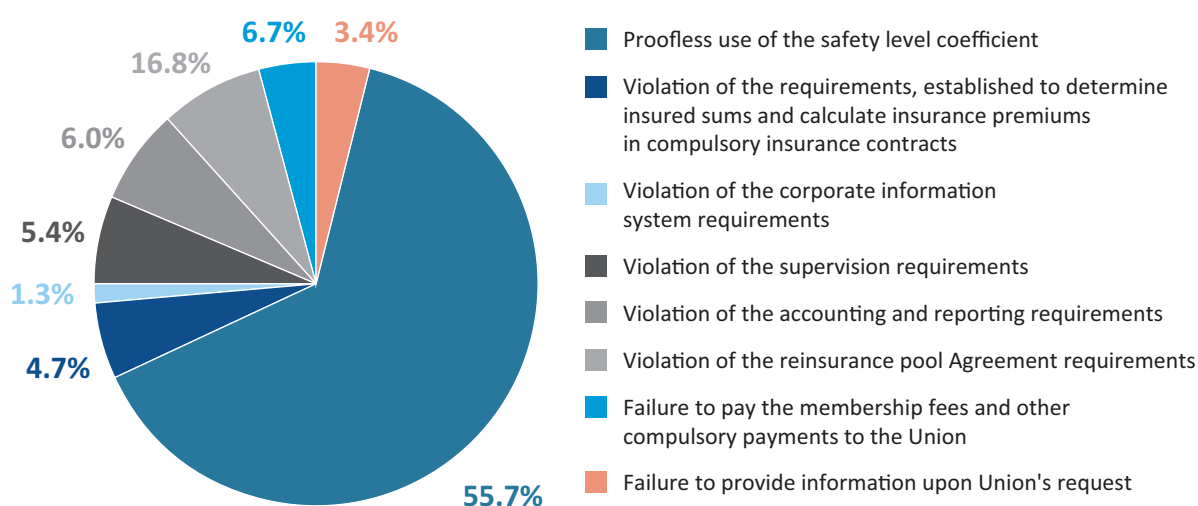
- 112 based on the results of received appeals and complaints;
- 91 within thematic audits.

### Disciplinary violations

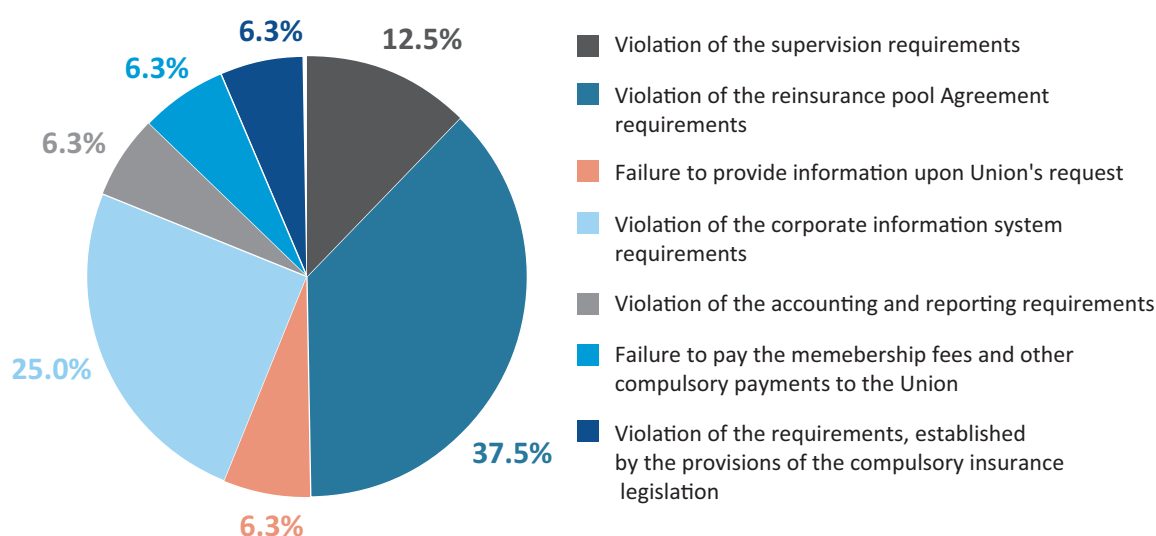
In accordance with the standards and rules of professional activity “The order of enforcing and accounting for sanctions and other measures imposed upon members of NULI, their officials and employees, as well as controlling over their execution”, 165 disciplinary violation proceedings were initiated, including:

- 149 — for compulsory general and employers’ liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object;
- 16 — for compulsory liability insurance of a carrier for damages to life, health, property of passengers.

**Pic. 22. Standard violations in compulsory general and employers’ liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object**



**Pic. 23. Standard violations in compulsory liability insurance of a carrier for damages to life, health, property of passengers**



### Disciplinary liability

140 orders for disciplinary liability were imposed, including:

- 126 — for compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object;
- 14 — for compulsory liability insurance of a carrier for damages to life, health, property of passengers.

28 orders for discontinuance of disciplinary violation proceedings were imposed, including:

- 25 — for compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object;
- 3 — for compulsory liability insurance of a carrier for damages to life, health, property of passengers.

### **Disciplinary measures**

The following disciplinary measures were imposed on the members of the Union in 2015:

- financial sanctions in the amount of 11,928,427 million roubles:
  - 10,522,485 million roubles for compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object;
  - 1,405,942 million roubles for compulsory liability insurance of a carrier for damages to life, health, property of passengers.
- 4 notices, including:
  - 2 — for compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object;
  - 2 — for compulsory liability insurance of a carrier for damages to life, health, property of passengers.
- 4 orders to rectify the violations, including:
  - 3 — for compulsory general and employers' liability insurance of an owner of a hazardous object for damages in case of an accident involving a hazardous object;
  - 1 — for compulsory liability insurance of a carrier for damages to life, health, property of passengers.

Five sessions of the Union's Disciplinary Commission were held in 2015, in which 32 issues were addressed.

Reviews on the work done by the Disciplinary Commission are available on the Union's website.

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## EXTRACT FROM THE AUDITOR'S REPORT

To the members of the  
National Union of Liability Insurers

**Opinion**

In our opinion, the accounting (financial) statements accurately present the Union's financial position in all material respects as of 31 December, 2015, as well as the results of financial, economic activity and cash flow for 2015 in accordance with the legislation of the Russian Federation in the preparation of accounting (financial) statements.

JSC "BDO Unicon"

Partner

2016



L.V. Efremova

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## CONTACTS

### **National Union of Liability Insurers**

Lyusinovskaya street, 27, Building 3,  
Moscow, 115093, Russian Federation

Telephone: +7 (495) 585-08-93; +7 (495) 737-92-13

Fax: +7 (495) 737-92-10

Web site: <http://www.nssso.ru>

E-mail: [question@nssso.ru](mailto:question@nssso.ru)