



Are there General Good provisions in your country that fall into the categories below? (Yes / No / Leave Blank)

BULGARIA

General good provisions by categories

		For insurance undertakings	For insurance intermediaries
Special rules for starting and operating business			
Notification & approval of certain products	No	No	
Protection of names and titles			
Feasibility study for host MS			
Creating special departments			
Other special rules for starting business			
Other,...			
Adapting to host country market structure			
Joining an association	Yes Art. 51 (1) Code of Insurance - see below	No	
Joining a guarantee fund	Yes Art. 51 (1) Code of Insurance: An insurer who performs operations in the Republic of Bulgaria under the conditions of the right of establishment or of the freedom to provide services and who covers risks on an insurance policy under Section	No	

		<p>II, Item 10.1, Letter "A" of Annex No. 1 shall be obliged to hold membership of the National Bureau of Bulgarian Motor Insurers and to participate in the funding of the Guarantee Fund. (This concerns - Third party liability for the possession and use of a motor vehicle; Any liability for damages caused in the use of land motor vehicles)</p>	
	<p>Data submission for registers</p>	<p>Yes Registration of branch of insurer operating under the terms and conditions of the right of establishment In the case of operating within the territory of the Republic of Bulgaria under the terms and conditions of the right of establishment the insurer may establish a branch upon receipt of the Commission's notification of the information received from the competent authority of the Member State where the insurer's legal seat is registered. Article 4 of the Law of the commercial register stipulates that the branches of foreign traders shall be entered in the commercial register when the entering is provided with a law. Such provision is the rule of Article 17a of the Commercial law which introduces an obligatory registration in the commercial register of a branch of foreign person, registered with the right of performing trade activity under the national legislation.</p>	<p>Yes Same as for insurance companies.</p>

		Registration of EEA based insurers Legal entities based abroad (EEA based insurers included) that exercise economic activity in Bulgaria, including through place of economic activity, or a certain facility or site, or who own immovable property in Bulgaria shall be registered with the BULSTAT register. The undertakings operating under the freedom to provide services are not obliged to be registered with the BULSTAT register.	
	Professional codes of conduct	No	No
	Other		

Content and format of contracts			
	Language rules	<p>Yes</p> <p>The language in which insurance and insurance intermediation shall be carried out in the Republic of Bulgaria shall be the Bulgarian language.</p> <p>The general conditions, consumer information and other documents that shall be provided by insurers and insurance intermediaries shall be prepared in Bulgarian.</p> <p>On request by a consumer, another language may be used in the relationships with the insurer.</p>	<p>Yes</p> <p>The language in which insurance and insurance intermediation shall be carried out in the Republic of Bulgaria shall be the Bulgarian language.</p> <p>The general conditions, consumer information and other documents that shall be provided by insurers and insurance intermediaries shall be prepared in Bulgarian.</p> <p>On request by a consumer, another language may be used in the relationships with the insurer.</p>

<p>Minimum content for certain products</p>	<p>Yes</p> <p>Minimum content is provided for the General Conditions to Insurance Contract. There are as well obligatory rules about certain aspects of the Insurance contract, which shall be complied with by the insurer. (see the rules in the General Good Conditions, pages 9 - 10)</p>	<p>Yes</p> <p>Rules on the Information provided by Insurance Intermediaries to Insurance Services Consumers - 325 (2) of the CI.</p> <p>In compliance with the information obligation, upon conclusion of an insurance contract and, if necessary, upon amendment or renewal thereof, insurance intermediaries shall provide insurance services consumers with the following minimum information:</p> <ol style="list-style-type: none"> 1. Give advice based on the obligation to provide a fair analysis. In that case, insurance intermediaries are obliged to give that advice on the basis of an analysis of a sufficiently large number of insurance contracts in order to be able to make a professional recommendation regarding the insurance contract which would be most adequate to meet the insurance services consumer's needs, or 2. Have a contractual obligation to carry out insurance mediation exclusively for one or more insurers. In that case, at the insurance services consumer's request, insurance intermediaries shall provide him/her with the names of those insurers, or 3. Have no contractual obligation to carry out insurance mediation exclusively for one or more insurers and does not give advice based on the obligation to provide a fair analysis. In that case, at the insurance services consumer's request, insurance intermediaries shall provide him/her with the names of insurers for whom they may carry
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	Mandatory level of excess		
	Other		
Disclosure			
	Special pre-contractual information	<p>Yes</p> <p>Consumer information to be provided prior to the conclusion of the insurance contract - Article 324 (1) of the CI:</p> <p>Prior to conclusion of an insurance contract every insurer shall be obliged to provide the consumer with the following information in an appropriate written form:</p> <ol style="list-style-type: none"> 1. the fact that it is an insurer, its company name and legal form; 2. the name of the Member State where it has its head office and the name of the home Member State of the branch, in the event that the contract is concluded through a branch in a Member State other than the home Member State of the insurer; 	<p>Yes</p> <p>Same as for insurance companies.</p>

		<p>3. the address of its head office in its home country and the registered address of the branch, in the event that the insurance contract is concluded through a branch in a Member State other than the home Member State of the insurer;</p> <p>4. the procedure for filing of complaints according to the rules for claim settlement under Article 104, Paragraph 1 and the Internet page where those rules are published;</p> <p>5. the option to file complaints with the Commission and other state authorities, as well as the out-of-court dispute settlement options available to the beneficiary of insurance services in the Republic of Bulgaria;</p> <p>6. the Internet address of the report on the solvency and financial condition of the insurer.</p> <p>Article 326 of the CI: Before an insurance contract is concluded, the insurer shall submit to all beneficiaries of insurance services the following information regarding the insurance product:</p> <p>1. the law applicable to the insurance contract, where the parties do not have a free choice;</p> <p>2. the law applicable and the law the insurer proposes to choose, in case that the parties have a free choice.</p>	
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<p>Article 327 of the CI: Before the conclusion of an insurance contract for the types of insurance under Section I of Annex No 1, the insurer shall submit to all beneficiaries of insurance services the following additional information regarding the insurance product:</p> <ol style="list-style-type: none">1. the definition of each benefit and each option;2. the term of the contract;3. the means of terminating the contract;4. the means of payment of premiums and duration of payments;5. the means of calculation and distribution of bonuses, if any;6. the surrender and paid-up values and the extent to which they are guaranteed;7. the premiums for each benefit, both main benefits and supplementary benefits, where appropriate;8. for unit-linked policies, the definition of the units to which the benefits are linked;9. the nature of the underlying assets for unit-linked policies;10. the conditions for unilateral termination of the contract;11. general information on the tax arrangements applicable to the respective contract <p>In a case where an insurance contract is concluded through an insurance broker or an insurance agent, the above mentioned information shall be provided by them.</p>

	Special information for selected products	Yes See the rules described in the section for Minimum content for certain products.	No
	Other		
Taxation			
	Indirect taxes and parafiscal charges	Yes Since 01 January 2011 a Law on the Insurance Premiums Tax is in force (SG. 86, 02 November 2010, last amended 2016). The Law imposes a premium tax in amount of 2% over the insurance premiums for certain classes of non-life insurance.	No
	Tax representative	Article 19 of the LAW ON THE INSURANCE PREMIUMS TAX: (1) Insurers under Article 12, paragraph 1, subparagraph 2 of the Insurance Code, working under the conditions of freedom to provide services, can appoint tax representatives. (2) Tax representative of the insurer referred to in paragraph 1 can only be a legally active natural person with a permanent address or permanent residence in Bulgaria, or a local legal entity which is not subject to a winding-up procedure, has not been declared bankrupt and has no payable and unpaid tax liabilities and liabilities for social security contributions, collected by the National Revenue Agency.	No

		<p>(3) The tax representative shall represent the insurer referred to in paragraph 1 in connection with all tax legal relationships of the latter which have arisen pursuant to this Act.</p> <p>(4) In the event that the person or entity - tax representative is closed down, or in the event that other circumstances occur as a result of which this person or entity cannot discharge its obligations under this Act, the insurer referred to in paragraph 1 can appoint a new tax representative. Until the appointment of a new tax representative the insurer referred to in paragraph 1 shall be the tax liable person.</p> <p>(5) The tax representative shall be jointly and unlimitedly liable for the obligations under this Act of the insurer referred to in paragraph 1, represented by it.</p> <p>(6) (Amended, SG No. 105/2014, effective 1.01.2015) Tax representatives and, in the event that no tax representative is appointed, the insurers referred to in paragraph 1 shall be registered in accordance with the procedure set out in Article 82 of the Tax-Insurance Procedure Code in the competent territorial directorate of the National Revenue Agency specified in Article 8 of that Code on the basis of the first submitted tax return.</p>	
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	Other		
Other conduct related provisions			
	Advice		<p>Yes</p> <p>Rules on the Information provided by insurance intermediaries to insurance services consumers - Art. 325 (2) of the CI:</p> <p>Upon conclusion of the insurance contract insurance intermediaries shall also notify insurance services consumers, whether, concerning the provided contract, they:</p> <ol style="list-style-type: none"> 1. it provides advice on the basis on the obligation under Paragraph 3, or 2. it has a contractual obligation to carry out insurance mediation exclusively for one or more insurers, in which case at the request of the beneficiary of insurance services, the insurance intermediary shall provide the names of those insurers to the beneficiary, or 3. it does not have a contractual obligation to carry out insurance mediation exclusively for one or more insurers and does not provide advice on the basis of its obligation under Paragraph 3, in which case at the request of the beneficiary of insurance services, the insurance intermediary shall provide to the beneficiary the names of the insurers for which it may carry out insurance mediation.

	Advertising& marketing	Yes In the rules for protection of competition there are rules on Misleading and Comparative Advertising	Yes In the rules for protection of competition there are rules on Misleading and Comparative Advertising
	Commissions	No	No
	Limitations to the freedom to set premium	No	

	After-sales services (e.g. claims-handling, complaints-handling)	<p>Yes</p> <p>Rules on the Organization of the Activity on Insurance Claims Settlement - Articles 104, 106 and 108 of CI:</p> <p>The CI provides for the general principles of the claims settlement which concern:</p> <ul style="list-style-type: none"> • the internal rules that every insurer shall have in place in order to guarantee swift, transparent and fair treatment of the consumers; • procedures of filing and processing of an insurance claim; • term of settling of a claim. <p>Internal Rules to be adopted by the insurers:</p> <p>The internal rules shall provide for the procedures, under which an insurer shall:</p> <ul style="list-style-type: none"> • file claims under insurance contracts, • consider complaints submitted by them. <p>See also pages 3-4.</p> <p>There are rules for filing a claim and special rules for certain claims</p>	<p>Yes</p> <p>Rules on the Information provided by insurance intermediaries to Insurance Services Consumers - Art. 325 (1), items 5 and 6 of the CI:</p> <p>5. the procedure for filing of complaints by beneficiaries of insurance services and other stakeholders against the insurance broker or insurance agent;</p> <p>6. the option to file complaints against the insurance intermediary with the Commission and other state authorities, as well as the out-of-court dispute settlement options available to the beneficiary of insurance services in the Republic of Bulgaria.</p>
	Other		
Special types of insurance			
	MPTL	Yes	

		Pages 17 and 18 of the General Good Conditions	
	Travel insurance	No	No
	Other	<p>Yes</p> <p>Invalidity of a life or accident insurance contract covering death of a minor person, or of a person placed under full judicial disability, as well as with coverage of the risk of abortion or giving birth to a dead child - Article 438 (5) of the CI; Rules concerning pensions or annuities insurance - Article 439 of the CI;</p> <p>Rules on the conclusion and termination of life or accident insurance contracts which subject is the life, health or physical integrity of a third person - Article 443 (1) and (2) of CI;</p> <p>Rules on the premium payment under life insurance contracts - Article 446 of CI, etc.</p>	
	Applicable law		
	Setting applicable law for certain risks	No	No

	Setting exclusive jurisdiction		
	Other		

Disclaimer
The provided information on general good conditions relates primarily to the provisions contained in the Code on Insurance and secondary legislation related to the Code. Provisions referring to other laws are provided on a best effort basis.