

SLOVENIAN INSURANCE ASSOCIATION  
COMMERCIAL INTEREST ASSOCIATION

ARTICLES OF ASSOCIATION

Ljubljana, April 2019

**SLOVENSKO ZAVAROVALNO ZDRUŽENJE  
GOSPODARSKO INTERESNO ZDRUŽENJE**

**ARTICLES OF ASSOCIATION**

**GENERAL PROVISIONS**

**Article 1**

**Content of the Articles of Association and Association members**

- (1) With these Articles of Association, the members of the Slovenian Insurance Association (hereinafter: the members), Commercial Association of Interest (hereinafter: the Association), shall regulate the primary objectives and activities of the Association and its bodies, as well as other matters relevant to the Association's work.
- (2) These Articles of Association shall replace the relevant Contract for the Formation of the Association in compliance with Article 568 of the Companies Act.
- (3) Regular members of the Slovenian Insurance Association shall be:
1. Adriatic Slovenica, Zavarovalna družba d. d., Ljubljanska cesta 3a, Koper,
  2. Generali zavarovalnica, d. d., Kržičeva ulica 3, Ljubljana,
  3. Zavarovalnica Sava, d. d., Cankarjeva ulica 3, Maribor,
  4. Zavarovalnica Triglav, d. d., Miklošičeva cesta 19, Ljubljana,
  5. Merkur zavarovalnica, d. d., Dunajska cesta 58, Ljubljana,
  6. Pozavarovalnica Sava, d. d., Dunajska cesta 56, Ljubljana,
  7. Grawe Zavarovalnica, d. d., Gregorčičeva 39, Maribor,
  8. SID- Prva kreditna zavarovalnica d. d., Davčna ulica 1, Ljubljana,
  9. Vzajemna zdravstvena zavarovalnica, d. v. z., Vošnjakova ulica 2, Ljubljana,
  10. Sklad obrtnikov in podjetnikov, Vošnjakova ulica 6, Ljubljana,
  11. Triglav, Zdravstvena zavarovalnica, d. d., Pristaniška ulica 10, Koper,
  12. NLB Vita življenjska zavarovalnica d. d., Trg republike 3, Ljubljana,
  13. Pozavarovalnica Triglav Re, d. d., Miklošičeva cesta 19, Ljubljana,
  14. ARAG SE, ARAG Platz 1, 40472 Düsseldorf, Germany, with a branch in the Republic of Slovenia, ARAG SE – Zavarovalnica pravne zaščite podružnica v Sloveniji, Železna cesta 14, Ljubljana,
  15. ERGO Versicherung Aktiengesellschaft, Vienna, Ergo Center Business Park Marximum / Objekt 3 Modecenterstraße 17, 1110 Vienna, with a branch in the Republic of Slovenia, ERGO zavarovalnica, podružnica v Sloveniji, Šlandrova ulica 4, Ljubljana-Črnuče,
  16. Wiener Städtische Versicherung AG Vienna Insurance Group, Schottenring 30, 1010 Vienna, Austria, with a branch in the Republic of Slovenia, Wiener Städtische zavarovalnica, podružnica v Ljubljani, Cesta v Kleče 15, Ljubljana,

17. Modra zavarovalnica, d. d., Dunajska cesta 119, Ljubljana,
18. Skupna pokojninska družba d. d., Dunajska cesta 22, Ljubljana,
19. Prva osebna zavarovalnica d. d., Fajfarjeva ulica 33, Ljubljana,
20. Croatia osiguranje d. d., Vatroslava Jagića 33, Zagreb, Hrvatska, with a branch in the Republic of Slovenia, Croatia zavarovanje d. d. podružnica Ljubljana, Letališka cesta 29a, Ljubljana
21. Allianz Zagreb, Heinzlova 70, Zagreb, Hrvatska, with a branch in the Republic of Slovenia, Allianz Zagreb dioničko društvo za osiguranje, Zagreb, Allianz zavarovalna podružnica, Dimičeva ulica 16, Ljubljana.

- (4) Non-regular members of the Slovenian Insurance Association shall be:
1. Allianz Hungária Biztosító Zártkörűen Működő Részvénytársaság, Könyves Kálmán krt 48-52, H-1087 Budapest, Hungary
  2. AXA Corporate Solutions Assurance S.A., 4 Rue Jules Lefebvre, FRA-75009 Paris, Francija, with the branch in the Republic of Austria AXA Corporate Solutions Austria, Singerstraße 8 / 4 B, 1010 Wien, Austria.
- (5) Any references to the masculine gender shall be construed as neutral and applicable to the male and female genders.

## Article 2

### Registered name and registered office of the Association

- (1) The registered name of the Association shall be:  
**Slovensko zavarovalno združenje, gospodarsko interesno združenje**  
(The Slovenian Insurance Association, Commercial Interest Association).
- (2) The abbreviated registered name of the Association shall be:  
**Slovensko zavarovalno združenje, GIZ**  
(The Slovenian Insurance Association, GIZ).
- (3) In its international activities, the Association shall use the English translation of its registered name:  
**The Slovenian Insurance Association.**
- (4) The registered office of the Association shall be Železna cesta 14, Ljubljana. Any change in the registered office shall not mean a change of its Articles of Association.

## Article 3

### Primary objectives of the Association

- (1) The Association shall be a non-profit organisation.

- (2) The purpose of the Association shall be to further the common interests of its members, promote their activities and provide for the assertion and consolidation of the insurance industry as a branch of the economy.

#### **Article 4**

##### **Activities of the Association**

- (1) The Association shall carry out activities in the interests of its members and related to the activities of its members.
- (2) The Association shall carry out the following activities:
1. It shall represent the common and individual members' interests in dealings with state bodies and other organisations;
  2. It shall cooperate with economic, scientific, technical and other organisations with a view to promoting the development of the insurance industry;
  3. It shall encourage research and publicity activities in the area of the insurance industry;
  4. It shall organise professional training in the members' areas of activity;
  5. It shall keep its members informed on any significant changes in their area of activity and shall inform the public on the members' activities;
  6. It shall publish information bulletins and professional journals;
  7. It shall perform activities related to the negotiation and implementation of the collective agreement of the industry and shall conclude the collective agreement of the industry on behalf of its members and on the basis of the Association Council consent;
  8. It shall perform the statistical treatment of the members' activity data;
  9. It shall provide for the out-of-court resolution of insurance consumer disputes in compliance with the law governing the out-of-court resolution of consumer disputes;
  10. It shall perform other tasks and activities of common interest to the members and leading to the progress of insurance as a branch of the economy.
- (3) The Association shall carry out the activities laid down by law:
1. It shall conduct business provided for under the adopted international agreements on the insurance of motor vehicle owners against liability (the Green Card) and shall represent insurance companies in international organisations of insurance companies in respect of this business;
  2. It shall perform tasks relating to the Guarantee Fund for the payment for damages caused by drivers of uninsured and unknown vehicles, uninsured aircraft and/or other flying devices and uninsured boats, the payment for damages suffered by passengers in public transport if the owner of a means of public transport failed to conclude an insurance contract as well as the payment of compensation under compulsory motor insurance in case bankruptcy proceedings have been initiated against an insurance company;
  3. It shall adopt statistical standards in respect of insurance;
  4. It shall organise training and carry out an examination of the expertise necessary to perform business related to insurance agency services and insurance brokerage;

5. It shall perform tasks relating to the Compensation Body and the Information Centre under the Compulsory Motor Third-Party Liability Insurance Act.
- (4) According to the Standard Classification of Activities, the activities of the Association fall within the activities of Business and Employers' Organisations, Subgroup Code 91.11, and the activities of Publishing of Journals and Periodicals, Subgroup Code 22.130.

## **Article 5**

### **Organisation of the Association's activities**

- (1) For the purpose of fulfilling the tasks defined by these Articles of Association as the activities of the Association, organisational units and working bodies shall be formed within the Association.
- (2) The Association's organisational units and working bodies as well as their fields of activity shall be laid down by the Rules on Organisation adopted by the Council of the Association.

## **Article 6**

### **Out-of-court settlement of disputes**

- (1) For the purpose of ensuring out-of-court settlement of disputes between the members, the Association shall have at its disposal the services of its Arbitration Court and Mediation Centre.
- (2) For the purpose of ensuring out-of-court settlement of disputes between the members and their clients (policyholders, insured persons, beneficiaries under insurance contracts and injured parties), the Association shall have at its disposal the services of its Insurance Ombudsman and Mediation Centre.
- (3) The conditions for the establishment of individual bodies and their composition, as well as the method of work and proceedings before individual bodies shall be stipulated by the instruments governing the procedures for out-of-court settlement of disputes.
- (4) Every member shall adopt the Insurance Code of Conduct and the instruments governing the procedures for out-of-court settlement of disputes.
- (5) With the consent of the Council of the Association and under conditions determined by it, the Association can provide out-of-court dispute resolution under paragraphs 1 and 2 of this Article also for non-members conducting insurance business.

## **RIGHTS AND OBLIGATIONS OF MEMBERS**

### **Article 7**

#### **Membership of the Association**

- (1) Regular members of the Association may be (re)insurance companies and pension funds carrying out insurance business in the Republic of Slovenia and established in the Republic of Slovenia.
- (2) Regular members of the Association may also be (re)insurance companies and pension funds of the European Union member states or non-European Union member states that carry out insurance business in the Republic of Slovenia and have a branch in the Republic of Slovenia for carrying out insurance business in the Republic of Slovenia. If an insurance company or a pension fund, member of the Association from EU member states or non-EU states, operates in the Republic of Slovenia via its branch, then the rights, obligations and liabilities arising from its membership of the Association shall be arranged with its sole branch or with its main branch if it has multiple branches in the Republic of Slovenia. The branch shall have primary responsibility for the obligations; however, in the event that the branch fails to fulfil the obligations arising from this membership, the parent insurance company or pension fund shall have direct responsibility for the obligations in accordance with Article 683 of ZGD-1.
- (3) Non-regular members of the Association may be (re)insurance companies and pension funds of the European Union member states that perform direct insurance business in the Republic of Slovenia as part of the freedom to provide services without the existence of a branch in the Republic of Slovenia.
- (4) Subject to the application, mutatis mutandis, of paragraphs 1 and 2 of this Article, other legal entities and organisations may also be either regular or non-regular members of the Association if such membership is in the interests of the insurance economy, which shall be ascertained by the Association on a case-by-case basis.
- (5) Associate members of the Association may be (re)insurance companies and pension funds or legal entities and organisations under the preceding paragraph of this Article that fulfilled all conditions for membership. Associate membership shall be subject to a decision taken by the Council of the Association. Associate membership shall be temporary, lasting from the day set by the resolution of the Council of the General Meeting until the date of admission to regular or non-regular membership set by the General Meeting of the Association.
- (6) Upon receipt of a written application for membership, the Council of the Association shall determine the conditions for admission to membership. The conditions for admission to membership shall include: signing the declaration of accession, submitting an extract from the Court Register, paying the admission fee, committing to observe the Articles of Association, committing to regularly co-fund the Association in accordance with the Funding Agreement, fulfilling the conditions for accession to the Guarantee Fund and the Compensation Body and committing to regularly co-fund the Guarantee Fund and the Compensation Body in the case of conducting compulsory insurance in traffic business as well as fulfilling other conditions determined by the Council of the Association. The conditions for admission to membership determined by the Council of the Association shall be subsequently confirmed by the General Meeting of the Association. If upon the fulfillment of the conditions for admission to membership a (re)insurance company, a pension fund, a legal entity or an organisation under paragraph 4 of

this Article does not become a regular or non-regular member, the paid admission fee shall be refunded.

- (7) The General Meeting of the Association shall decide on the admission to regular or non-regular membership. When the membership of the Association is mandatory for an insurance company due to its conduct of compulsory insurance in traffic business, the insurance company shall fulfil all conditions for membership of the Association; upon the fulfilment of the conditions the General Meeting of the Association shall merely pass a declaratory resolution on the regular or non-regular membership.
- (8) In the event of the formation of an insurance group, companies related through joint management or of any other group (hereinafter: the Group), membership of the Association shall only pertain to the individual (re)insurance company or the pension fund or other member of the Group and not to the entire Group.
- (9) A member shall be liable for the liabilities of the Association incurred as of the day of its admission to membership of the Association.

## **Article 8**

### **Rights and obligations of members**

- (1) Regular members shall have the rights and obligations laid down by these Articles of Association.
- (2) Non-regular members and associate members shall have all of the rights and obligations of regular members, with the following exceptions:
  1. They shall have no right to participate in the General Meeting of the Association and in the Council of the Association,
  2. They shall have no right to propose the Director of the Association,
  3. They shall have no right to the Association's assets.
- (3) Regular members of the Association shall have the right to participate, through their representatives in the General Meeting and in the Council of the Association, in the governance and operation of the Association.
- (4) Members shall have the right to use the Association's services and to participate in the working bodies of the Association.
- (5) Members shall be obliged to participate in the performance of the Association's tasks in an effective manner.
- (6) Members shall be obliged to observe the Articles of Association and, within the framework of the Articles of Association, act in accordance with the decisions adopted by the Association's bodies. Members shall be obliged to pay the membership fee on a regular basis and within the set

deadlines and to meet other agreed or prescribed financial and other obligations vis-à-vis the Association.

- (7) Members shall be obliged to communicate to the Association the data and documents necessary for fulfilling the purpose of associating, for representing the insurance industry at home and abroad as well as for statistical purposes.
- (8) Members shall be obliged to collect, process, store and communicate to the Association the data that the Association is obliged collect on the basis of the regulations on databases in the field of insurance.
- (9) The decisions adopted by the Association shall also be binding upon newly admitted members.
- (10) Regular members of the Association admitted to membership not later than 1 January 2005 shall have the right to the Association's assets in existence as at 31 December 2004, as well as to the Association's assets acquired thereafter. Regular members admitted to membership after 1 January 2005 shall have the right only to the part of the Association's assets acquired after the date of their admission to membership. Non-regular members and members with associate member status shall have no right to the Association's assets.

## **Article 9**

### **Termination of membership**

- (1) Membership of the Association shall be terminated in respect of a member through withdrawal, exclusion, the member's dissolution, termination of insurance business in all insurance classes, revocation or cessation of validity of the authorisation to perform insurance business in all insurance classes, commencement of bankruptcy or liquidation proceedings of a member, and in the case of status modifications under this Article. A declaratory resolution on termination shall be adopted by the General Meeting of the Association.
- (2) Until termination of membership of the Association such member shall be obliged to settle the membership fee for the current calendar year and all other outstanding obligations vis-à-vis the Association or in relation to its activities. A member whose membership of the Association has terminated shall be responsible for its share of the Association's outstanding obligations incurred prior to the day of termination of membership until they are settled in full. In the event that a member's obligation can not be specified, its share shall be proportional to its obligation in the preceding calendar year and applied to the overall obligations of all members in the current calendar year.
- (3) In cases of membership of the Association being terminated in respect of one or more members, the Association shall not be dissolved. It shall continue its operation in compliance with the provisions hereof. If bankruptcy or liquidation proceedings have been initiated against a member, its unsettled obligations vis-à-vis the Association shall be reallocated among other



members of the Association in proportion to their membership fees unless repayment is made from the bankruptcy or liquidation estate.

- (4) Termination of membership shall not give a member the right to the Association's assets.
- (5) If an Association member is amalgamated with another Association member, membership of the acquired member shall terminate. In the case of a merger of individual Association members, membership of the merging members shall terminate with the merger and the newly established company shall automatically become a member of the Association. In cases of merger or amalgamation between an Association member and companies that are not members of the Association, membership shall terminate in respect of the existing members on the merger or amalgamation and the acquiring or newly established company shall not automatically become a member of the Association. In the case of a split-up of an Association member, membership of the Association shall terminate with the split-up. The acquiring or newly established company shall not automatically become a member of the Association. In the case of a split-off or spin-off of an Association member, its membership of the Association shall not terminate. The acquiring or newly established company shall not automatically become a member of the Association.

#### **Article 10**

##### **Withdrawal of a member**

- (1) Any Association member shall have the right to withdraw from the Association. The declaration of withdrawal shall be addressed by the member to the Council of the Association in writing not later than 30 October. Membership of the Association shall terminate in respect of the withdrawing member upon the expiry of the calendar year. If a member fails to address the declaration of withdrawal to the Council of the Association by 30 October, its membership of the Association shall be terminated at the end of next calendar year.
- (2) Prior to the termination of its membership the member shall settle its membership fee for the calendar year at the end of which membership shall be terminated and all of its outstanding obligations vis-à-vis the Association or in relation to the Association's activities.

#### **Article 11**

##### **Exclusion of a member**

- (1) Exclusion of a member shall be possible in cases of a serious or repeated breach of the obligations laid down with these Articles of Association or the Funding Agreement of the Association or in serious cases of conduct contrary to the member obligations agreed by the bodies or working bodies of the Association in compliance with these Articles of Association.
- (2) Exclusion of a member is subject to a decision taken by the General Meeting of the Association on a proposal by the Council of the Association. The member shall be excluded as of the day

when its membership of the Association is terminated on the basis of a resolution of the General Meeting of the Association.

- (3) The member whose membership of the Association has been terminated through exclusion shall be obliged to settle the membership fee for the current financial year as well as all of its obligations due vis-à-vis the Association prior to the termination of membership of the Association.

## **BODIES OF THE ASSOCIATION**

### **Article 12**

#### **General provision**

- (1) The bodies of the Association are:
  1. The General Meeting of the Association,
  2. The Council of the Association,
  3. Director of the Association

## **GENERAL MEETING OF THE ASSOCIATION**

### **Article 13**

#### **Composition and powers of the General Meeting of the Association**

- (1) The General Meeting of the Association shall consist of representatives of regular members.
- (2) Sessions of the General Meeting shall be attended, as a rule, by presidents of management boards of regular members. By way of exception and on the basis of a written authorisation a regular member of the Association may also be represented at the General Meeting of the Association by another person with the same powers. On behalf of the regular members of the Association from the European Union members states or non-European Union members states that carry out insurance business in the Republic of Slovenia and have a branch in the Republic of Slovenia for carrying out insurance business in the Republic of Slovenia, the directors of their sole or main branches shall attend and vote at the General Meeting of the Association.
- (3) Each regular member of the Association shall have one vote in the decision-making of the General Meeting of the Association.
- (4) The General Meeting of the Association shall have the following powers:
  1. It shall adopt strategic guidelines for the work of the Association;
  2. It shall decide on the amendments to the Funding Agreement of the Association;
  3. It shall adopt annual work programmes of the Association;
  4. It shall adopt the annual financial plan;

5. It shall approve the annual (financial) report and shall decide on the allocation of the net profit of the Association;
6. It shall adopt annual work reports of the Association, the Council of the Association and working bodies of the Association;
7. It shall elect three members of the Council of the Association on the basis of Article 16, paragraph 5, of these Articles of Association;
8. It shall adopt a resolution on the amount of attendance fee for the members of the Council of the Association;
9. It shall approve the conditions for admission to membership of the Association determined by the Council of the Association;
10. It shall pass declaratory resolutions on regular or non-regular membership of the Association of insurance companies whose membership of the Association is mandatory due to their conduct of compulsory motor third-party liability insurance business;
11. It shall decide on admission to regular or non-regular membership of the Association of (re)insurance companies and pension funds whose membership of the Association is not mandatory;
12. It shall decide on admission to regular or non-regular membership of other legal entities and organisations if such membership is in the interest of the insurance industry;
13. It shall decide on the exclusion of a member;
14. It shall pass declaratory resolutions on termination of membership of the Association;
15. It shall adopt the Articles of Association as well as amendments to the Articles of Association;
16. It shall adopt the Rules of Procedure of the General Meeting of the Slovenian Insurance Association;
17. It shall decide on the dissolution of the Association;
18. It shall appoint and dismiss the Insurance Ombudsman and the prosecutor of the Arbitration Court of the Association;
19. Razpravlja ter sprejema stališča in smernice glede ostalih vprašanj s področja dela združenja;
20. It shall take decisions on all other matters for which it has competence under these Articles of Association and the law.

## **Article 14**

### **Convening the General Meeting**

- (1) The General Meeting of the Association shall be held at least twice a year.
- (2) The General Meeting shall be convened by the Council of the Association.
- (3) The convening of the General Meeting of the Association is compulsory when requested by at least one quarter of regular members, who shall also propose the agenda for a session convened in this manner.
- (4) The General Meeting of the Association shall be convened one month before it is held, with an announcement of the agenda as well as the venue and time of the session. By way of exception,

the General Meeting of the Association may be convened and be held by correspondence if no regular member objects it.

## **Article 15**

### **Session of and voting at the General Meeting of the Association**

- (1) The General Meeting of the Association shall be chaired by three members elected at each session of the General Meeting of the Association separately.
- (2) At each session of the General Meeting of the Association, two authenticators of the minutes shall be elected. The minutes shall be delivered to all members of the General Meeting of the Association within 30 days after the end of the session of the General Meeting of the Association.
- (3) The General Meeting of the Association shall have a quorum if more than one half of the regular members of the Association are present or represented at the session.
- (4) In cases when the General Meeting of the Association has no quorum at the initially convened session, a session of the General Meeting of the Association shall again be convened within 14 days and shall have a quorum irrespective of the provision under the preceding paragraph.
- (5) A resolution of the General Meeting of the Association shall be adopted if the majority of the regular members of the Association present at the session vote in favour of it, except for the cases under Article 13, paragraph 4, item 15, hereof, when a two-thirds majority of all regular members of the Association shall be required for the adoption of a resolution; and Article 13, paragraph 4, item 17, hereof, when a three-quarters majority of all regular members of the Association shall be required for the adoption of a resolution.
- (6) The manner and organisation of work of the General Meeting of the Association, as well as all other matters relevant to its work and decision-making, shall be governed by the Rules of Procedure of the General Assembly of the Slovenian Insurance Association.

## **COUNCIL OF THE ASSOCIATION**

### **Article 16**

#### **Composition of the Council of the Association**

- (1) The Council shall consist of eight members. Members of the Council of the Association shall be representatives of the regular members. Representatives of the regular members of the Association from the European Union member states or non-European Union member states that carry out insurance business in the Republic of Slovenia and have a branch in the Republic of Slovenia for carrying out insurance business in the Republic of Slovenia in the Council of the Association shall be the directors of their sole or main branches.

- (2) In this Article the term “the president of the management board” shall include both the president of the management board of an insurance company or a pension fund and the director of a branch.
- (3) The term of office of the members of the Council of the Association shall be four years with the possibility of reappointment.
- (4) Membership of the Council of the Association shall be the prerogative of the Presidents of the Management Boards of four insurance companies and one reinsurance company that are regular members of the Association and collect - in the year prior to the commencement of each new term of office - the highest premium used as the basis for the payment of the membership fee to fund the activities of the Association.
- (5) The General Meeting of the Association shall elect the remaining three members to the Council of the Association from among the Presidents of the Management Boards of the remaining regular members of the Association. A proposal for membership of the Council of the Association may be put forward by any regular member of the Association whose president of the management board is not a member of the Council of the Association under the preceding paragraph of this Article.
- (6) In the case of termination of employment or office of an appointed or elected president of the management board in a regular member that served as a basis for the election in the Council of the Association, membership of the Council of the Association shall expire. The remaining term of office shall be transferred to the next president of the management board of such regular member.
- (7) In the case that the membership of the Association of a regular member automatically entitled to membership of the Council of the Association or whose president of the management board has been elected to the Council of the Association is terminated during the term of office of the Council of the Association, the membership of the president of the management board of such regular member in the Council of the Association shall terminate with the termination of membership of the Association of the regular member. In such case membership of the Council of the Association shall be assigned to the president of the management board of the insurance or reinsurance company that is entitled to the membership of the Council of the Association under paragraph 4 of this Article on the basis of its share; alternatively, election of the missing member of the Council of the Association shall be held in compliance with paragraph 5 of this Article. The term of office of the newly elected member in the Council of the Association shall expire with the expiry of the term of office of the Council of the Association.
- (8) Sessions of the Council of the Association shall be attended, as a rule, by the appointed or elected presidents of the management boards of the members of the Council of the Association. By way of exception and on the basis of a written authorisation, an appointed or elected president of the management board may be represented at the session of the Council of the Association by one of

the other members of the Management Board with the same powers. The possibility of the President of the Council of the Association and his deputy being represented shall be excluded.

- (9) The members of the Council of the Association shall elect the President of the Council and his deputy from among themselves. The President shall convene and chair the sessions of the Council of the Association. In his absence, the sessions shall be convened and chaired by his deputy.
- (10) The manner and organisation of work of the Council of the Association, as well as all other matters relevant to its work and decision-making, shall be governed by the Rules of Procedure of the Council of the Slovenian Insurance Association.

## **Article 17**

### **Powers of the Council of the Association**

- (1) The Council of the Association shall have the following powers:
1. It shall define the strategic guidelines for the work of the Association;
  2. It shall adopt positions and guidelines concerning issues in the Association's field of work and decide on issues in the Association's field of work;
  3. It shall adopt the instruments of the Association;
  4. It shall determine conditions for admission to membership and for regular or non-regular membership of the Association;
  5. It shall decide on associate membership of the Association;
  6. It shall propose to the General Meeting of the Association exclusion of a member from the Association;
  7. It shall decide on the Association's membership in other organisations;
  8. It shall discuss and adopt the collective agreement of the industry and appoint a negotiating group;
  9. It shall appoint and dismiss the Director of the Association;
  10. It shall appoint and dismiss the arbitrators of the Arbitration Court of the Association;
  11. It shall elect the President of the Council of the Association and his deputy;
  12. It shall approve the list of mediators at the Mediation Centre of the Association;
  13. It shall appoint and dismiss the editor-in-chief and members of the editorial board of the professional journals published by the Association;
  14. It shall appoint the Association representative and his deputy in the Examination Board;
  15. It shall appoint an independent insurance professional and his deputy in the Examination Board;
  16. It shall adopt editorial policy guidelines for the Association's journals, discuss reports of the editorial board on the implementation of the programme concept and editorial policy, discuss financial reports and approve the editorial policy – established on an annual basis – and financial plans;
  17. It shall supervise the material and financial operations, disposal of funds and proper use of funds of the Association;

18. It shall give the Director of the Association its consent to the purchase, sale and write-off of capital assets and other assets and to other expenditure not provided for in the annual financial plan and exceeding the amount of 5% of the total annual membership fee;
19. It shall give the Director of the Association its consent to borrowing operations, provision of guarantees and engaging in transactions that result in obligations exceeding the amount of 5% of the total annual membership fee;
20. It shall give the Director of the Association its consent to the disposal and encumbrance of the Association's real-estate;
21. It shall convene sessions of the General Meeting of the Association;
22. It shall discuss proposals for resolutions and materials prepared by the Association and decided on by the General Meeting of the Association;
23. It shall propose to the General Meeting of the Association the resolution on the dissolution of the Association;
24. It shall give the Director of the Association its consent in respect of other matters when these Articles of Association and other instruments of the Association so provide;
25. It shall conduct supervision of the operation of the Guarantee Fund and the Compensation Body;
26. It shall discuss and adopt the audited annual report the Guarantee Fund and the Compensation Body;
27. It shall determined the level of the management fee of the Guarantee Fund and the Compensation Body;
28. It shall decide – on the proposal by the Expert Committee of the Green Card Bureau and the Green Card Bureau of the Association – on the most important issues in the field of international losses in the Green Card system and protection of visitors, in compliance with the provisions of the Rules on International Losses.;
29. It shall give the Director of the Association its consent to the appointment of the actuarial function holder and the internal audit function holder for the Guarantee Fund and the Compensation Body;
30. It shall perform other tasks stipulated by these Articles of Association and other instruments of the Association, or as decided by the General Meeting of the Association.

## **DIRECTOR OF THE ASSOCIATION**

### **Article 18**

#### **Representing and acting on behalf of the Association**

1. The Director of the Association shall organise and direct the work of the Association and shall represent the Association and act on its behalf.
- 2.
3. In the case of absence of the Director of the Association, the President of the Council of the Association or an Association employee authorised by the Director of the Association shall direct and represent the Association and act on its behalf.

## **Article 19**

### **Powers of the Director of the Association**

- (1) The Director of the Association shall have the following powers:
  4. He shall organise and organise and direct the work of the Association;
  5. He shall propose that the General Meeting of the Association or the Council of the Association be convened;
  6. He shall see to the implementation of the resolutions of the General Meeting of the Association or the Council of the Association;
  7. He shall propose to the General Meeting of the Association the annual financial plan and annual reports of the Association for adoption after prior consent by the Council of the Association has been obtained;
  8. He shall see to the performance of tasks of the Association and implementation of the financial plan;
  9. He shall decide on employment, organisation of the specialist service and job classification;
  10. He shall conclude contracts with foreign insurance associations and bureaus;
  11. He shall report to the Council of the Association on all matters relevant to the operation of the Association;
  12. He shall perform other tasks he/she is obliged to perform under the law or those falling within his competence under these Articles of Association or other instruments of the Association or resolutions of the General Meeting of the Association or the Council of the Association.

## **Article 20**

### **Appointment and term of office of the Director of the Association**

- (1) The Director of the Association shall be appointed and dismissed by the Council of the Association, without a notice inviting applications, with a majority of votes, on a proposal by a regular member of the Association.
- (2) The Director of the Association shall be appointed for a period of four years with the possibility of reappointment.
- (3) The rights and obligations of the Director of the Association shall be stipulated in the employment contract concluded with the Director of the Association by the President of the Council of the Association on behalf of the Association.

## **GREEN CARD BUREAU**

## **Article 21**

### **General provision**



- (1) The Green Card Bureau shall be formed as an organisational unit of the Association for the purpose of exercising the rights and obligations provided for under the adopted international agreements on the insurance of motor vehicle owners against liability and the Compulsory Motor Third-Party Liability Insurance Act.
- (2) The Green Card Bureau shall be presented by the name of the Association and the organisational form:  
**Slovensko zavarovalno združenje, GIZ, Biro zelene karte**  
(The Slovenian Insurance Association, GIZ, Green Card Bureau).

## **Article 22**

### **Activities of the Green Card Bureau**

- (1) The basic activities of the Green Card Bureau shall be in particular:
  1. Performance of business provided for by international agreements on user insurance, i.e. motor vehicle owners against liability, and exercise of the rights and obligations of the National Insurance Bureau in compliance with the General Rules;
  2. Issuance of green cards and their supply to members as well as the maintenance of records on the issued green cards;
  3. Cooperation with national Green Card Bureaus, associations, compensation bodies, information centres and guarantee funds and the Council of Bureaux, the Organisation Insurance Europe and insurance companies in foreign countries in the field of the handling of international losses and legislation related to motor liability insurance, compensation and insurance law;
  4. Approval and maintenance of records of correspondent arrangements and cooperation with correspondents as well as supervision of their work in the field of the handling of international losses;
  5. Performance of business in connection with the Information Centre and the Compensation Body together with the Guarantee Fund and in compliance with the Compulsory Motor Third-Party Liability Insurance Act and adopted international agreements.
- (2) The field of international losses shall also be governed by the Rules on the Guarantee Fund and the Compensation Body and the Rules on International Losses.

## **Article 23**

### **Performance of tasks of the Green Card Bureau**

- (1) A separate specialist service shall be formed for the purpose of performing the tasks of the Green Card Bureau.
- (2) Work of the Bureau shall be organised and directed by a head appointed by the Director of the Association.

## GUARANTEE FUND

### Article 24

#### General provision

- (1) For the purpose of fulfilling the provisions of the Compulsory Motor Third-Party Liability Insurance Act, the Guarantee Fund shall be established by the Association.
- (2) The Guarantee Fund shall be represented by the name of the Association and the organisational form:  
**Slovensko zavarovalno združenje, GIZ, Škodni sklad**  
(The Slovenian Insurance Association, GIZ, Guarantee Fund).

### Article 25

#### Activities of the Guarantee Fund

- (1) The Guarantee Fund shall be intended for:
  1. the payment for damages caused by drivers of uninsured and unknown vehicles;
  2. the payment for damages caused by drivers of uninsured aircraft and other flying devices;
  3. the payment for damages caused by drivers of uninsured boats;
  4. the payment of damages to passengers in public transport if the owner of the means of public transport has not concluded an insurance contract;
  5. the payment of damages under compulsory motor third-party liability insurance when bankruptcy proceedings have been initiated against an insurance company.
- (2) In compliance with the concluded international agreements in the field of the Green Card system the Guarantee Fund shall also be intended for the payment of:
  1. losses to injured parties on the territory of EU member states or countries whose National Insurers' Bureau is a signatory to an agreement between the National Insurers' Bureaux of the European Economic Area member states and other associated states or a state in which a valid international document on purchased third-party liability insurance is replaced by the registration plate, caused by a driver of an uninsured vehicle originating from the territory of the Republic of Slovenia;
  2. losses in EU Member States and states whose National Insurers' Bureau is a signatory to an agreement between the National Insurers' Bureaux of the European Economic Area member states and other associate states or to the General Rules, caused by drivers of vehicles insured by a member of the Association, if the latter has failed to meet its obligation under the concluded agreement;
  3. reimbursement to a member of the Association who has handled the international loss for a foreign insurance company based on concluded international agreements, but has not been reimbursed as provided for under international agreements.

## **Article 26**

### **Financial operation and supervision of the Guarantee Fund**

- (1) The financial operation of the Guarantee Fund, supervision of its operation, the manner of handling claims and the procedure of the execution of recourse claims shall be governed by the Rules on the Guarantee Fund and the Compensation Body adopted by the Council of the Association.
- (2) Supervision of the operation of the Guarantee Fund shall be exercised by the Council of the Association, which shall discuss and adopt the audited annual report and instruments of the Guarantee Fund.

## **Article 27**

### **Performance of tasks of the Guarantee Fund**

- (1) A separate specialist service shall be formed for the purpose of performing the tasks of the Guarantee Fund.
- (2) The Guarantee Fund shall be organised and directed by the head, appointed by the Director of the Association.

## **Article 28**

### **Financing of the Guarantee Fund**

- (1) Insurance companies shall provide funds for the payment of obligations from the assets of the Guarantee Fund in compliance with the Compulsory Motor Third-Party Liability Insurance Act, the Rules on the Guarantee Fund and the Compensation Body and the Insurance Act.
- (2) The management fee of the Guarantee Fund shall be determined on an annual basis with regard to the level of the provision for claims outstanding and the capital of the Guarantee Fund at the end of the year. The level of the management fee shall be decided by the Council of the Association.

## **COMPENSATION BODY**

### **Article 29**

#### **General provision**

- (1) The Compensation Body of the Association shall be established for the purpose of implementing the provisions of the Compulsory Motor Third-Party Liability Insurance Act in relation to the Compensation Body.
- (2) The Compensation Body shall be represented by the name of the Association and the organisational form:  
**Slovensko zavarovalno združenje, GIZ, odškodninski urad**  
(The Slovenian Insurance Association, GIZ, Compensation Body).

### **Article 30**

#### **Activities of the Compensation Body**

- (1) The Compensation Body shall be intended for the payment of compensation to injured parties with permanent residence in the Republic of Slovenia in the cases and under the conditions laid down in Articles 42.j, 42.k, 42.l and 42.m of the Compulsory Motor Third-Party Liability Insurance Act.
- (2) In accordance with the Compulsory Motor Third-Party Liability Insurance Act and the concluded international agreements governing the rights and obligations of guarantee funds and compensation bodies, the Compensation Body shall also be intended for the payment of claims for reimbursement of the guarantee funds of European Union member states in the case of obligations from the insurance contract for motor liability insurance of the insurance company, member of the Association.

### **Article 31**

#### **Financial operation and supervision of the Compensation Body**

- (1) The financial operation of the Compensation Body, supervision of its operation, the manner of handling claims, and the related rights and obligations of the Association and members of the Association shall be governed by the Rules on the Guarantee Fund and the Compensation Body, the Rules on International Losses and concluded international agreements governing the rights and obligations of compensation bodies and guarantee funds.
- (2) Supervision of the operation of the Compensation Body shall be exercised by the Council of the Association, which shall discuss and adopt the audited annual report and instruments of the Guarantee Fund.

### **Article 32**

#### **Performance of tasks of the Compensation Body**

- (1) The tasks of the Compensation Body shall be performed by the specialist service of the Green Card Bureau and the Guarantee Fund.

## Article 33

### Financing of the Compensation Body

- (1) Insurance companies shall provide funds for the payment of obligations from the assets of the Compensation Body in compliance with the Compulsory Motor Third-Party Liability Insurance Act, the Rules on the Guarantee Fund and the Compensation Body and the Insurance Act.
- (2) The management fee of the Compensation Body shall be determined on an annual basis with regard to the level of the provision for claims outstanding and the capital of the Compensation Body at the end of the year. The level of the management fee shall be decided by the Council of the Association.

## INFORMATION CENTRE

### Article 34

#### General provision

- (1) The Information Centre of the Association shall be established for the purpose of implementing the provisions of the Compulsory Motor Third-Party Liability Insurance Act in relation to the Information Centre.
- (2) The The Information Centre shall be represented by the name of the Association and the organisational form:  
**Slovensko zavarovalno združenje, GIZ, informacijski center**  
(The Slovenian Insurance Association, GIZ, Information Centre).

### Article 35

#### Activities of the Information Centre

- (1) The Information Centre shall compile and maintain a register of data on vehicles registered in the Republic of Slovenia and their motor liability insurance, as well as on appointed claims representatives, and shall communicate such information at the request of injured parties for the recovery of damages.
- (2) In obtaining data on vehicles and their insurance, the Information Centre shall cooperate with information centres of other European Union member states in compliance with the Compulsory Motor Third-Party Liability Insurance Act and concluded international agreements governing cooperation in the field of data exchange of information centres of the European Union member states.

## **Article 36**

### **Performance of tasks of the Information Centre**

- (1) The Information Centre shall be directed by the head of the Guarantee Fund and the Information Centre.
- (2) The tasks of the Information Centre shall be performed by the specialist service of the Green Card Bureau and the motor insurance service.

## **EDITOR-IN-CHIEF AND EDITORIAL BOARD**

### **Article 37**

#### **Editor-in-chief and editorial board**

- (1) The Association shall publish professional journals available to the public.
- (2) For each professional journal published by the Association an editor-in-chief shall be appointed and an editorial board shall be constituted. The editorial board shall be based at the Association.
- (3) The editor-in-chief and members of the editorial board shall be appointed and dismissed by the Council of the Association in compliance with the Media Act. Any person who meets the conditions stipulated by the Media Act and has a university education and experience in the fields covered by the professional journal may be appointed editor-in-chief.
- (4) The editor-in-chief and the editorial board shall be independent in their work.
- (5) The purpose of publishing a professional journal, the programme outline, the conditions for appointment of the editor-in-chief and editorial board members, the tasks of the editor-in-chief and editorial board as well as other issues related to the publishing of a professional journal shall be stipulated by the instruments of the Association governing the publishing of the relevant professional journal.

## **FINANCING OF ACTIVITIES OF THE ASSOCIATION**

### **Article 38**

#### **Financing of activities of the Association**

- (1) The financing of activities of the Association shall be regulated by a separate agreement.

## **DISSOLUTION OF THE ASSOCIATION**

### **Article 39**

#### **Dissolution of the Association**

- (1) The dissolution of the Association shall be decided upon by the General Meeting of the Association by a three-quarters majority of all regular members of the Association.
- (2) The assets of the Association remaining after the settlement of accounts shall be divided among the members in accordance with the last paragraph of Article 8 hereof and in compliance with the principles governing the payment of membership fees unless otherwise specified in the resolution on the dissolution. In other respects, the provisions of the law on the dissolution and liquidation of legal entities shall apply.
- (3) If the assets of the Association fail to cover the obligations of the Association, members shall have joint liability in proportion to their total obligation in the preceding calendar year, i.e., prior to the dissolution of the Association, with respect to the total obligation of all of the members for the year in question, until the full settlement of all debts.

## **FINAL PROVISIONS**

### **Article 40**

#### **Adoption of the Articles of Association**

- (1) The Articles of Association shall be valid when adopted by the General Meeting of the Association with a two-thirds majority of the votes of all regular members of the Association.
- (2) The Articles of Association shall be signed by the Chairman of the General Meeting.

### **Article 41**

#### **Entry into force**

- (1) These Articles shall enter into force as of the date of its entry in the Court Register.
- (2) As of the date of entry into force of these Articles of Association, the previous Articles of Association of 21 May 2018 shall expire.

Done in Ljubljana, on 23 April 2019

Chairman of the Association General Meeting:  
Gabrilej Škof