

## Start of the Balance Sheet Review of the Romanian insurance sector in the second half of 2020

The European Insurance and Occupational Pensions Authority (EIOPA), together with the Financial Supervisory Authority of Romania (ASF), announces the start of the Balance Sheet Review of the Romanian insurance sector in the second semester of 2020. The [exercise was previously postponed](#) in view of the special circumstances generated by the COVID-19 pandemic. The new cut-off date for the balance sheet data is 30 June 2020 and the exercise is expected to be launched in the second half of the year 2020. The governance of the exercise, the follow-up measures and the use of independent consultant/auditors will remain unchanged, while necessary adjustments to the timeline will be ensured.

The Balance Sheet Review independent assessment remains a priority in order to enhance transparency of the Romanian insurance undertakings' solvency and financial position.