



Our ref.: 9296-19/2013*
Budapest 25 January, 2013

European Insurance and Occupational Pensions Authority

Westhafenplatz 1
60327 Frankfurt am Main
Germany

To: Members of the EIOPA Board of Supervisors

Re: information on the withdrawal of the authorization for operation and the foundation permit of AIM Általános Biztosító Zrt.

Dear Colleagues,

As you have already been notified earlier, on 15th December 2012, the Hungarian Financial Supervisory Authority (hereinafter the “**HFSA**”) passed resolution referring to **AIM Általános Biztosító Zrt.** (AIM General Insurance Private Company Limited by Shares) (Head office H-1097 Budapest, Könyves Kálmán krt. 11.) (hereinafter the “**Company**”), limiting in full the Company’s right of disposition over its technical provisions and solvency margin in order to enforce compliance with the provisions of the Insurance Act.

Despite of all efforts to help maintaining the Company’s liquidity, in December 2012 the Company suffered severe losses of its capital and became unable to meet the capital requirements.

As a result, I would like to inform you that on 25th January 2013, the President of the HFSA passed a resolution (hereinafter the “**Resolution**”) referring to the Company which includes the following issues:

Applying the sanction specified in paragraph of Section 195. (1) s) and t) of the Insurance Act, consisting of the withdrawal of the Company’s authorization for operation and the withdrawal of the Company’s foundation permit, and appointing the company in charge of the winding up of the Company.

The starting date of the winding up is 28 January 2013. The appointed nonprofit company in charge of the winding up of the Company is:

Hitelintézet Felszámoló Nonprofit Kft. (Credit Institution Liquidator Ltd.), /head office in H-1071 Budapest, Damjanich u. 11-15.; phone number: +36(1) 321-0116; email: kht@enternet.hu./ This nonprofit company is authorized to act in the name and on behalf of the Company from the starting date of the winding up.

According to Section 222 (1) of the Insurance Act: at the starting date of the winding up procedure insurance contracts shall be terminated; insurance premiums due for the period ending at the time of termination may be collected in connection with terminated insurance contracts; no new insurance contract may be concluded and existing ones may not be renewed, and no insurance portfolio may be transferred or received at the insurance company's own discretion.

According to our records, the Company is registered in the territory of your country under the freedom to provide cross-border non-life insurance activity in the following classes: 1,2,3,5,6,7,8,9,11,12,13,16,17,18.

For further information about the winding up, please contact the Hitelintézeti Felszámoló Nonprofit Kft. This company is required to give information regarding the schedule of the winding up.

Yours sincerely,



Dr. Károly Szász
President

