



INSURANCE CONTROL COMMISSION
لجنة مراقبة هيئات الضمان

رقم المحفوظات: ٢٠١٨/ل.م.ض.٦٣٥
بيروت، في ٢٠١٨/٣/٢

قرار رقم ١٠٩/ل.م.ض.
تحضير تقرير حول نماذج البيانات السنوية

إن وزير الاقتصاد والتجارة،
بناءً على المرسوم رقم ٣ تاريخ ٢٠١٦/١٢/١٨ (تشكيل الحكومة)،
بناءً على قانون تنظيم هيئات الضمان موضوع التنفيذ بالمرسوم رقم ٩٨١٢ تاريخ ١٩٦٨/٥/٤ وتعديلاته ولا سيما المادتين ١٩ و ٤٧
منه،
بناءً على إقتراح رئيس لجنة مراقبة هيئات الضمان،

يقرر ما يأتي:

المادة الاولى: على جميع شركات الضمان العاملة في لبنان أن تقدم إلى لجنة مراقبة هيئات الضمان وقبل الأول من حزيران من كل سنة تقريراً خاصاً عن المعلومات الواردة في نماذج البيانات السنوية (Insurance Supervisory Regulatory Forms) عن السنة المالية المنصرمة معد من قبل مفوض المراقبة الأساسي للشركة (المعتمد عن السنة المالية للتقرير) على أن يتم الإلتزام بنطاق العمل (Scope of work) المرفق. إضافة إلى ذلك، يجب أن يتضمن التقرير جدول مطابقة بين أرصدة الحسابات الواردة في النماذج من F1 إلى Fn بإستثناء النموذج F5 وأرصدة الحسابات الواردة في تقرير مفوض المراقبة السنوي عن أعمال الشركة وذلك بإعتماد النموذج المعتمد من قبل لجنة مراقبة هيئات الضمان.

المادة الثانية: يلغى قرار وزير الاقتصاد والتجارة رقم ٤٠/ل.م.ض. تاريخ ٢٠١٢/٢/٢١.

المادة الثالثة: ينشر هذا القرار في الجريدة الرسمية ويعمل به فور نشره.

وتفضلوا بقبول فائق الإحترام.

الجمهورية اللبنانية
وزارة الاقتصاد والتجارة
وزير الإقتصاد والتجارة
الوزير
Raed Khoue
رائد خوري

**Independent auditor's report
to the directors of (Company's name)**

Report on the audit of the Standard Regulatory Forms

Our opinion

In our opinion, the standard Regulatory Forms of (Company's name) as at (financial year) are prepared, in all material respects, in accordance with the Regulatory Insurance Accounting Principles.

What we have audited

We have audited the accompanying Standard Regulatory Forms F1 to Fn ("the Standard Regulatory Forms") of the Company as at (financial year). These Standard Regulatory Forms have been prepared by the management of the Company ("Management") in accordance with the Regulatory Insurance Accounting Principles.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our Responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the Standard Regulatory Forms section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the ethical requirements that are relevant to our audit of the Standard Regulatory Forms in Lebanon. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Basis of accounting and restriction on distribution

The Standard Regulatory Forms are prepared by Management to comply with the Regulatory Insurance Accounting Principles and with the Ministerial decision no109/ICC dated 02/03/2018. As a result, the Standard Regulatory Forms may not be suitable for any other purpose. Our report is intended solely for the Company and the Insurance Control Commission and should not be distributed to or used by parties other than those specified.

Responsibilities of Management for the Standard Regulatory Forms

Management is responsible for the preparation and fair presentation of these Standard Regulatory Forms in accordance with the Regulatory Insurance Accounting Principles, and for such internal control as Management determines is necessary to enable the preparation of the Standard Regulatory Forms that are free from material misstatement, whether due to fraud or error.

In preparing the Standard Regulatory Forms, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Standard Regulatory Forms

Our objectives are to obtain reasonable assurance about whether the Standard Regulatory Forms as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes the opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standard Regulatory Forms.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standard Regulatory Forms, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standard Regulatory Forms or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements:

As required by the Ministerial decision number 109/ICC dated 02/03/2018, we report that:

- i) The reconciliation of the Standard Regulatory Forms (F1 to Fn) to the Company's records and audited financial statements as at (financial year) was properly performed by Management;
- ii) The information set out in the quarterly (Q1 to Qn) and annual (A1 to An) Standard Regulatory Forms as at (financial year) was properly extracted from the Company's records; and
- iii) No matters were identified by us that would indicate that the Company was not in compliance with the requirements of the following laws and regulations:
 - Article 19 of decree number 9812 dated 4/5/1968 and its amendments (Lebanese Insurance Law).
 - Ministerial circular number 13/1/ET dated 10/11/1999.
 - Ministerial decision number 226/1/ET dated 22/4/2000.
 - Ministerial decision number 248/1/ET dated 13/9/2001.
 - Ministerial decision number 209/1/ET dated 23/8/2006.
 - Insurance Control Commission circular number 1006/ICC dated 11/9/2006.
 - Decree 2441 dated 29/6/2009.
 - Insurance Control Commission circular number 528/ICC dated 29/3/2010.
 - Insurance Control Commission circular number 966/ICC dated 26/4/2012.
 - Decree 10109 dated 22/03/2013.
 - Insurance Control Commission circular number 1450/ICC dated 10/6/2013.
 - Insurance Control Commission circular number 2227/ICC dated 29/8/2013.
 - Insurance Control Commission circular number 2257/ICC dated 3/9/2013.
 - Insurance Control Commission circular number 1281 dated 30/05/2014.
 - Insurance Control Commission circular number 45 dated 12/1/2016.
 - Insurance Control Commission circular number 271 dated 29/1/2016.
 - Insurance Control Commission circular number 2542/ICC dated 25/8/2016.
 - Insurance Control Commission circular number 2545 dated 26/8/2016.

However, (provide explanation of any non-compliance to the listed regulations if exist).

Annex

Regulatory Insurance Accounting Principles are in line with International Financial Reporting Standards (IFRS) except for the following:

- 1) Laws and regulations pertaining to the assessment of technical reserves:
 - Articles 22, 23 and 24 of the Lebanese Insurance law;
 - Decree 10109 dated 22/3/2013;
 - Insurance Control Commission circular number 1006/ICC dated 11/9/2006.
 - Insurance Control Commission circular number 1450/ICC dated 10/6/2013.
 - Insurance Control Commission circular number 2227/ICC dated 29/8/2013.
 - Insurance Control Commission circular number 2257/ICC dated 3/9/2013.
- 2) Regulations pertaining to the assessment of reinsurance share in premium deficiency reserve:
 - Decree 10109 dated 22/3/2013;
 - Insurance Control Commission circular number 528/ICC dated 29/3/2010.
- 3) Regulations pertaining to the assessment of premiums receivables:
 - Ministerial decision number 248/1/ET dated 13/9/2001.
 - Ministerial decision number 209/1/ET dated 23/8/2006.