

**NATIONAL BANK OF SERBIA**  
**Insurance Supervision Department**

<b>COMPULSORY INSURANCE IN THE REPUBLIC OF SERBIA<sup>1</sup></b>	
<b>1. LAW ON COMPULSORY TRAFFIC INSURANCE (RS Official Gazette, Nos 51/2009, 78/2011, 101/2011, 93/2012 and 7/2013 – CC Decision)</b>	
Types of compulsory traffic insurance are as follows: <b>1) accident insurance of passengers in public transport; 2) third party motor vehicle liability insurance; 3) third party and passenger liability insurance of aircraft owners; and 4) third party liability insurance of boat owners.</b>	
The amounts of the minimum sum insured and/or insurance sum in compulsory traffic insurance are determined by the Decree on the Minimum Sum Insured and/or Insurance Sum in Compulsory Traffic Insurance (RS Official Gazette, No 89/2009) and the Decree on the Minimum Sum Insured in Motor Third Party Liability Insurance (RS Official Gazette, No 108/2014), and they are in compliance with the sums determined by the Law on Compulsory Traffic Insurance.	
<b>2. INSURANCE LAW (RS Official Gazette, Nos 139/2014 and 44/2021)</b>	
Article 89, paragraph 3, item 9	Along with the application from paragraph 1 of this Article ( <i>application for an insurance brokerage license</i> ), the founders of the insurance brokerage undertaking shall submit the following: ... 9) <b>Professional indemnity insurance contract against liability for damages arising from activities</b> or unconditional bank guarantees accepted by the National Bank of Serbia <b>for the insured sum</b> and/or the guarantee amount <b>not less than the RSD equivalent of EUR 200,000 calculated at the National Bank of Serbia's middle exchange rate on the day of payment;...</b>
<b>3. DECISION ON IMPLEMENTING PROVISIONS OF THE INSURANCE LAW RELATING TO INSURANCE BROKERAGE AND AGENCY ACTIVITIES (RS Official Gazette, Nos 55/2015 and 29/2018)</b>	
Section 15	Proof of liability for damages arising from activities shall be a professional liability insurance contract concluded between the founder of the brokerage undertaking and an insurance undertaking for the insured sum not less than the RSD equivalent of EUR 200,000 calculated at the middle exchange rate of the National Bank of Serbia on the day of payment, or an unconditional guarantee to the same amount issued by a bank accepted by the National Bank of Serbia.
Annex 2	Regular reporting relates to the obligation to submit the following documents and data on the performed brokerage and/or agency activities during the previous year (noting that they must be signed and stamped by a responsible person and submitted by 30 April of the current year at the latest):

<sup>1</sup> The regulations containing provisions on compulsory insurance of business entities in the Republic of Serbia are primarily covered. The list of regulations is not limitative.

Item 14	14) proof from Section 15 hereof of liability for damages arising from activities of an insurance brokerage undertaking for the following year (if such proof was not already submitted to the National Bank of Serbia in the previous period).
<b>4. LAW ON ENVIRONMENTAL PROTECTION (RS Official Gazette, Nos 135/2004, 36/2009, 36/2009 – other law, 72/2009 – other law, 43/2011 – CC Decision, 14/2016, 76/2018 and 95/2018 – other law)</b>	
Article 106	Polluters whose plants or activities represent a high-level threat to human health and the environment <b>shall insure themselves against liability for any damages to third parties in an accident.</b>
<b>5. LAW ON CONTRACTS AND TORTS AND BASES OF PROPERTY RELATIONS IN AIR TRANSPORT (RS Official Gazette, Nos 87/2011 and 66/2015)</b>	
Articles 115 through 127	Chapter IV <b>AGREEMENT ON INSURANCE IN AIR TRANSPORT</b>
<b>6. RAILWAY LAW (RS Official Gazette, Nos 45/2013, 91/2015 and 41/2018)</b>	
Article 81, paragraphs 1, 9 and 10	(1) The licence is issued to the applicant company or other legal entity whose main registered activity is the performance of railway transport of goods and/or passengers, as well as to a company or other legal entity which performs or will perform railway transport for its own purposes, which is founded in the Republic of Serbia and provides evidence of meeting the requirements relating to good reputation, financial and professional capacity, and <b>coverage for civil liability</b> in line with this Law. (9) The applicant company or other legal entity registered to perform public transport of goods and/or passengers shall be deemed to meet the requirement relating to the coverage for civil liability if the applicant is properly <b>insured</b> or if, in accordance with applicable regulations and signed international agreements, it has secured appropriate guarantee for its liability, under market conditions, <b>in case of an accident, particularly with regard to passengers, luggage, goods, postal items or third parties.</b> (10) The applicant company or other legal entity which performs or will perform railway transport for its own purposes shall be deemed to meet the requirement relating to the coverage for civil liability if the applicant is properly <b>insured</b> or if, in accordance with applicable regulations and signed international agreements, it has secured appropriate guarantee for its liability, under market conditions, <b>in case of an accident, particularly with regard to third parties.</b>
<b>7. RULEBOOK ON LICENCES FOR TRANSPORTATION IN RAILWAY TRANSPORT (RS Official Gazette, No 53 of 24 July 2019)</b>	
Article 5, paragraphs 2, 3 and 4	Minimal coverage for civil liability from paragraph 1 of this Article for obtaining the licence for goods transport, <b>for insurance from general liability for damages to third parties</b> , in terms of all loss events, annually, may not be lower than EUR 1,500,000 in dinar equivalent value according to the middle exchange rate of the National Bank of Serbia on the day of the conclusion of the insurance contract or other appropriate contract. If the applicant for the licence for goods transport plans to transport hazardous goods, the minimal coverage shall be EUR 3,000,000 in dinar equivalent value according to the middle exchange rate of the National Bank of Serbia on the day of the conclusion of the insurance contract or other appropriate contract. Minimal coverage for civil liability from paragraph 1 of this Article for obtaining the licence for passenger transport, in the part referring to <b>general liability for damages to third parties</b> , in terms of all loss events, annually, may not be lower than EUR 1,000,000 in dinar equivalent value according to the middle exchange rate of the National Bank of Serbia on the day of the conclusion of the insurance contract or other appropriate contract. The amount of the minimum sum assured of the contracted accident insurance for passengers in public transport is prescribed by the law governing compulsory traffic insurance. Minimal coverage for civil liability from paragraph 1 of this Article for obtaining the licence for transport for own purposes, which pertains to <b>general liability for damages to third parties</b> , in terms of all loss events, annually, may not be lower than EUR 1,000,000 in dinar equivalent

	value according to the middle exchange rate of the National Bank of Serbia on the day of the conclusion of the insurance contract or other appropriate contract.
<b>8. LAW ON TRADE SHIPPING (RS Official Gazette, Nos 96/2015 and 113/2017 – other law)</b>	
Article 433, paragraph 1	When passengers are transported on a maritime ship registered in the domestic register of maritime ships licensed to transport more than twelve passengers, the carrier actually carrying out the transport fully or partially, <b>shall maintain insurance</b> or other financial surety, such as a guarantee by a bank or a similar financial institution (Blue Card), <b>for the coverage of liability</b> under provisions of this Law for damages caused by the death or bodily injury of a passenger
Articles 522 through 585	Chapter 3 <b>MARINE INSURANCE AGREEMENT</b>
<b>9. MARITIME NAVIGATION LAW (RS Official Gazette, Nos 87/2011, 104/2013, 18/2015 and 83/2018)</b>	
Article 67a, paragraph 1, item 5)	The Ministry shall issue a permission under Article 67 hereof ( <i>permission for intermediation when hiring sailors</i> ) to a legal entity that, in addition to conditions stipulated by the law governing the employment procedure, meets the following conditions: ... 5) that it has a <b>valid insurance policy for professional liability insurance for pecuniary losses suffered by a sailor due to an oversight in the work of the intermediary in the amount of at least EUR 5,000.00 in the dinar equivalent value per loss event;</b>
Article 67g, paragraph 6	When signing contracts from paragraph 1 hereof ( <i>employment contract</i> ), the intermediary shall verify whether <b>the shipping company has signed contracts for liability insurance in case of death or bodily injury of sailors in the amount defined by the applicable law and the company-level employment contract</b> , and whether it has a functioning system for ensuring the repatriation of sailors, and shall also notify the sailor thereof.
Article 69a, paragraphs 1 and 3	The employer <b>shall</b> conclude an <b>insurance policy</b> or other financial surety to <b>cover the claims in case of death or occupational injury of sailors.</b> Insurance or other financial surety from paragraph 1 of this Article shall meet the following conditions: 1) the sum insured specified in the insurance policy or other financial surety must be paid in full and without delay; 2) the insurance policy or other appropriate document must have a validity period specified in it; 3) if insurance or other financial surety has been cancelled or will not be extended (renewed), the sailor must be notified in advance thereof; 4) insurance or other financial surety must be sufficient to cover all claims arising during the period of insurance or other financial surety; 5) when, due to the sailor's long-term disability, there are difficulties in term of the procedure to assess the entire compensation to which the sailor is entitled to, a temporary payment shall be made to the sailor shall to avoid unnecessary difficulties; 6) the request for the contracted compensation shall be submitted by the sailor in person, a legal heir, a representative of the sailor or an appointed beneficiary; 7) the payments to the sailor must not bring into question other legal rights, while the employer may offset the payments with all other damages arising from any other claim which the sailor has to the employer if arising from the same situation.
Article 89, paragraph 7	The shipping company <b>shall take insurance</b> or another financial surety <b>in order to cover the costs of the return trip of the ship crew.</b>
	The insurance policy or another financial guarantee from Article 89, paragraph 9 of this Law shall contain the following data: 1) name of ship;

Article 89a, paragraph 1	<p>2) port of registry;</p> <p>3) call sign;</p> <p>4) IMO number;</p> <p>5) business name and head office of the insurer or financial surety provider;</p> <p>6) data on contact persons in charge of dealing with sailors' assistance requests (name and surname of the contact person, name and address of the insurer or provider of other financial surety, telephone number, fax, e-mail, website of the insurer or provider of other financial surety);</p> <p>7) name of operator, and/or shipping company;</p> <p>8) validity;</p> <p>9) certificate of the issuer of insurance policy or other financial surety that the surety meets the prescribed requirements.</p>
<b>10. LAW ON OCCUPATIONAL SAFETY AND HEALTH (RS Official Gazette, No 35/2023)</b>	
Article 67, paragraph 1	The employer <b>shall insure employees against work injuries and professional diseases</b> for the purpose of ensuring indemnity payment.
<b>11. LAW ON THE RIGHTS OF PATIENTS (RS Official Gazette, Nos 45/2013 and 25/2019)</b>	
Article 25, paragraph 9	Prior to medical research, a healthcare institution <b>shall insure the patient participating in the medical research against any impairment of health caused by the medical research</b> , in accordance with law.
<b>12. LAW ON MEDICINES AND MEDICAL DEVICES (RS Official Gazette, Nos 30/2010, 107/2012, 113/2017 – other law and 105/2017 – other law)</b>	
Article 72, paragraph 1	Prior to clinical trials of a medicine, their sponsor <b>must insure persons subject to such trials against damages to the health of such persons</b> , if such damage is caused by the trial, in accordance with law, and it must also specify in an agreement the amount of necessary costs payable to persons undergoing clinical trials.
Article 178, paragraph 4	The proposer is liable for damages that may arise from the application of a medical device and <b>shall submit to the Agency evidence of insurance against any consequences of the application of such medical device</b> .
<b>13. LAW ON FINANCIAL LEASING (RS Official Gazette, Nos 55/2003, 61/2005, 31/2011 and 99/2011 – other laws)</b>	
Article 34	A lessee <b>shall insure a lease object against risks envisaged by the contract, unless otherwise stipulated by the contract</b> .
<b>14. LAW ON PUBLIC SKI RESORTS (RS Official Gazette, No 46/2006)</b>	
Article 62, paragraph 1, item 3	Ski instruction services in ski resorts may be provided by a legal entity or entrepreneur (hereinafter: ski school), with the consent of the ski centre, on condition that such legal entity or entrepreneur meets the following requirements: ... 3) <b>it has concluded a contract on insuring the beneficiary of ski instruction services against accidents; ...</b>
<b>15. MORTGAGE LAW (RS Official Gazette, Nos 115/2005, 60/2015, 63/2015 – CC Decision and 83/2015)</b>	
Article 17, paragraph 3	The owner <b>shall insure the mortgage object against all common risks</b> prior to the conclusion of the mortgage contract.
<b>16. LAW ON DEPOSIT INSURANCE (RS Official Gazette, Nos 14/2015, 51/2017 and 73/2019)</b>	
Article 1	This law regulates the <b>statutory insurance of deposits of natural persons, entrepreneurs, and micro, small and medium-sized legal entities in banks</b> for the purpose of the protection of deposits of these persons and entities in case of bankruptcy or liquidation of banks and maintaining financial system stability.

Article 2	<p>For the purpose of this Law, specific terms have the following meanings:</p> <p>7) <b>Insured Amount</b> is the amount of an insured deposit up to EUR 50,000 per depositor in a bank, based on the following deposits:</p> <p>(1) insured RSD deposits – in RSD equivalent at the official middle RSD/EUR exchange rate applicable on the day of initiation of the bankruptcy (insolvency) or liquidation procedure over the bank,</p> <p>(2) insured FX deposits held in EUR,</p> <p>(3) insured FX deposits held in currencies other than EUR – recalculated into EUR, at EUR/each specific currency exchange rate, calculated on the basis of RSD/EUR official middle exchange rate and official middle RSD/specific currency exchange rate, applicable on the day of initiation of the bankruptcy or liquidation procedure over the bank; ...</p>
Article 3	<p>The Agency (<i>Deposit Insurance Agency</i>) insures deposits of individuals, entrepreneurs, micro, small and medium-sized legal entities held with banks.</p> <p>A bank <b>shall</b> insure all deposits of individuals, entrepreneurs, micro, small and medium-sized legal entities with the Agency.</p> <p>A branch of a local bank <b>shall</b>, on the basis of decision of the National Bank of Serbia, insure the deposits of individuals, entrepreneurs, micro, small and medium-sized legal entities if:</p> <p>1) those deposits are not insured in the country in which the branch is located;</p> <p>2) those deposits are insured in the country in which the branch is located, but the National Bank of Serbia determines and announces on its website that such system is less favourable to depositors than the deposit insurance system set by this Law.</p>
Article 4, paragraph 1	The Agency insures deposits up to the level of insured amount.
<b>17. LAW ON BANKRUPTCY (RS Official Gazette, Nos 104/2009, 99/2011 – other law, 71/2012 – CC Decision, 83/2014, 44/2018 and 95/2018)</b>	
Article 25, paragraph 3	To be listed, an active official receiver will also be required to provide <b>proof of mandatory professional liability insurance for the current year</b> and proof of registration as an entrepreneur or a member of an association of entities.
Article 30, paragraph 1	An active official receiver <b>shall</b> , in his name and for his account, sign a mandatory <b>professional liability insurance contract with an insurance company to the amount of at least EUR 30,000 in the dinar equivalent as at the contract date to serve as insurance against all risks related to operations of a receiver.</b>
<b>18. LAW ON THE LEGAL PROFESSION (RS Official Gazette, Nos 31/2011 and 24/2012 – CC Decision)</b>	
Article 37, paragraphs 1 to 3	<p>The attorney-at-law <b>shall</b> conclude a <b>contract on mandatory professional liability insurance</b> with organisations registered for this type of insurance.</p> <p>The Bar Association may conclude a contract on collective professional liability insurance for all attorneys registered in its directory of attorneys-at-law.</p> <p><b>The Bar Association may determine a minimal insurance amount for damages on account of professional liability.</b></p>
<b>19. LAW ON PUBLIC NOTARY SERVICES (RS Official Gazette, Nos 31/2011, 85/2012, 19/2013, 55/2014 – other law, 93/2014 – other law, 121/2014, 6/2015 and 106/2015)</b>	

Article 59, paragraphs 1, 2, 3 and 5	<p>(1) Before starting to operate, a public notary <b>shall conclude an insurance contract against the damage he/she may cause by performing his/her activity.</b></p> <p>(2) Insurance shall also cover liability insurance for the activities of public notary's deputy, assistant, intern and other persons working for the public notary.</p> <p>(3) <b>The lowest insurance amount shall be set by the Chamber, with the Ministry's consent (Ministry of Justice).</b></p> <p>(5) Public notaries may also insure themselves against liability through the Chamber, in which case they are required to pay to the Chamber a fee for the established insurance amount from paragraph 3 hereof, in line with the collective insurance contract concluded between the Chamber and the insurance company.</p>
<b>20. LAW ON ENFORCEMENT AND SECURITY INTEREST (RS Official Gazette, Nos 106/2015 and 106/2016 – authentic interpretation, and 54/2019, 9/2020 – authentic interpretation and 10/2023 and other law)</b>	
Article 478, paragraph 1, item 1	<p>Prior to taking the oath, the public enforcement officer shall:</p> <p>1) <b>conclude an insurance contract for potential damage to third parties in the course of his activities, and an insurance contract for premises and items taken in deposit in case of their damage, destruction or disappearance;</b></p>
Article 481, paragraph 1	<p>The Minister prescribes the general provisions for <b>concluding insurance contracts for the damage</b> that a public enforcement officer might cause to another person while performing his activity, and the insurance contract covering the premises and items taken in deposit in case of their damage, destruction or disappearance, as well as the lowest amount of both insurances.</p>
Article 487, paragraph 1, item 5	<p>The enforcement officer shall be dismissed:</p> <p>...5) if he fails to pay the <b>insurance premium for damage</b> that he might cause by his activity to another person, or the insurance premium for the premises and items taken in deposit in case of their damage, destruction or loss;</p>
<b>21. RULEBOOK ON GENERAL REQUIREMENTS FOR ENTERING INTO CONTRACTS ON INSURING PUBLIC ENFORCEMENT OFFICERS (RS Official Gazette, No 62/2016)</b>	
Article 1	<p>This Rulebook sets forth the <b>general requirements for entering into contracts on insurance of a public enforcement officer for damage he could cause by his activities to another person, on insurance for the premises of a public enforcement officer and assets accepted in deposit, types of risk (threats) for which insurance coverage is contracted, insurance term (coverage period) and the minimum insurance sum.</b></p>
Article 2	<p>Within the meaning of this Rulebook, the insurance contract <b>obligates the policyholder – public enforcement officer in case of individual insurance, and/or the Chamber of Public Enforcement Officers (hereinafter: Chamber) in case of collective insurance, to pay the specified amount (insurance premium) to the insurance undertaking</b>, and the insurance undertaking shall in turn, if the loss event arises, pay damage compensation to the damaged other party, up to the amount of insurance agreed for the individual loss event.</p>
Article 3	<p><b>Under the insurance contract, the public enforcement officer is insured against liability for damages</b> to another person due to a mistake caused by action or omission on the side of the public enforcement officer when performing activities; the premises of the public enforcement officer are insured, as are assets accepted in deposit against damages to another person through damage, destruction or loss of the asset.</p> <p>The insurance contract shall in particular contain:</p> <p>1) insurance term (coverage period), which equals 12 months;</p> <p>2) types of risk (threats) against which insurance coverage is contracted – insurance protection, and which according to the general terms of insurance are regarded as general risks: burglary and theft and robbery, fire, flood or outcome of a natural disaster;</p> <p>3) insurance sum per insured case, total for insurance term (coverage period), which equals:</p> <p>(1) in case of liability insurance of the public enforcement officer, at least EUR 100,000 in the dinar equivalent at the NBS official middle</p>

	<p>exchange rate as at the insurance contract conclusion date,  (2) in case of insurance of the premises of the public enforcement officer, at least EUR 20,000 in the dinar equivalent at the NBS official middle exchange rate as at the insurance contract conclusion date,  (3) in case of insurance of assets accepted in deposit, at least EUR 30,000 in the dinar equivalent at the NBS official middle exchange rate as at the insurance contract conclusion date,  Liability insurance of the public enforcement officer includes liability insurance for mistakes of the public enforcement officer's deputy, of the public enforcement officer's assistant, of persons employed with the public enforcement officer and persons who in the name and on behalf of the public enforcement officer carry out activities of enforcement and security.</p>
Article 4	<p><b>Public enforcement officer's insurance can be individual and collective.</b>  The individual insurance contract is concluded by the public enforcement officer with the insurance undertaking, in his own name and on his own behalf.  The collective insurance contract is concluded by the Chamber with the insurance undertaking, in its own name, and on behalf of public enforcement officers, in line with acts of the Chamber.  The Chamber may conclude the collective insurance contract for all public enforcement officers.  The Chamber shall enable collective insurance to public enforcement officers, which must contain at least those elements from Article 3 of the Rulebook.  The Chamber may conclude the collective insurance contract for the insurance sum which exceeds the one specified in Article 3, paragraph 2, item 3) of the Rulebook.  Public enforcement officers may have in place additional liability insurance, having regard to the standards of the code of conduct.</p>
<b>22. LAW ON INTERMEDIATION IN REAL ESTATE TRANSACTIONS AND RENTALS (RS Official Gazette, Nos 95/2013, 41/2018 and 91/2019)</b>	
Article 5, item 2)	<p>Requirements for entities to be entered into the Intermediary Registry shall be as follows:  ... 2) a <b>valid insurance contract</b> signed pursuant to Article 13 hereof;</p>
Article 13	<p>The intermediary and an insurance undertaking headquartered in the Republic of Serbia <b>shall have a valid liability insurance contract for damages that may be incurred at the expense of the issuing authority due to the failure to meet contractual obligations undertaken under the intermediation contract from Article 15 hereof, as well as obligations stipulated in Article 16 hereof.</b>  In regard to damages that the intermediary could incur for the issuing authority through intermediation, <b>the amount of insurance shall be no less than the dinar equivalent of EUR 15,000.00 per loss event or EUR 45,000.00 in total for all indemnity claims in one year of insurance</b></p>
<b>23. RULEBOOK ON THE REGISTRY OF INTERMEDIARIES IN REAL ESTATE TRANSACTIONS AND RENTALS (RS Official Gazette, Nos 75/2014, 88/2018 and 105/2020))</b>	
Article 5	<p>The submitter of the request for entry into the Registry shall be entered into the Registry provided that, along with the request on the template from Article 4 of the Rulebook, he submits:  ... 2) a copy of the <b>liability insurance contract for damages</b> in line with Article 13 of the Law;</p>
<i>Request for entry into the Registry of intermediaries in real estate transactions and rentals</i>	<p>Along with the Request for entry into the Registry of intermediaries in real estate transactions and rentals, the following mandatory evidence is submitted:  ... 2. A copy of the <b>liability insurance contract for damages</b> in line with Article 13 of the Law on Intermediaries in Real Estate Transactions and Rentals</p>
<b>24. LAW ON WASTE MANAGEMENT (RS Official Gazette, Nos 36/2009, 88/2010, 14/2016 and 95/2018 – other law)</b>	

Article 62, paragraph 3, item 9)	Together with the application for license from paragraph 1 of this Article ( <i>license for storage, treatment and disposal of waste</i> ), the operator shall submit the following documentation: ... 9) financial and other <b>guarantees or appropriate accident and third-party liability insurance;</b>
Article 72, paragraph 4	For the purpose of cross-border movement of waste, the applicant shall provide an appropriate financial guarantee <b>and insurance policy or other form of insurance depending on the requirements of the country of import or transit, in the amount necessary to cover the waste treatment costs and costs of remediation in the event of accident.</b>

<b>25. LAW ON PLANNING AND CONSTRUCTION (RS Official Gazette, Nos 72/2009, 81/2009 - corr., 64/2010 – CC decision, 24/2011, 121/2012, 42/2013 – CC decision, 50/2013 - CC decision, 98/2013 - CC decision, 132/2014, 145/2014, 83/2018, 31/2019, 37/2019 – other law and 9/2020, 52/2021 and 62/2023)</b>	
Article 129a	<p>A legal person or entrepreneur performing the activities of preparation of planning documents, preparation and control of technical documentation, and/or who is the contractor, carries out professional supervision or technical inspection, <b>must be insured against liability for damage to the other party, i.e. the third party (professional liability insurance).</b></p> <p>A licensed spatial planner, licensed urbanist, licensed designer urbanist, licensed engineer, licensed designer, licensed landscape designer and licensed contractor <b>must be insured against liability for damage to the other party, i.e. the third party (professional liability insurance).</b></p> <p><b>The Engineering Chamber of Serbia can undertake basic professional liability insurance for its members, licensed spatial planners, licensed urbanists, licensed designer urbanists, licensed engineers, licensed designers, licensed landscape designers and licensed contractors. The professional liability insurance of a member of the Engineering Chamber of Serbia does not exclude the possibility of his additional individual or other collective professional liability insurance.</b></p> <p>More detailed terms of compulsory insurance from paragraphs 1 and 2 of this Article shall be prescribed by the minister in charge of construction.</p>
Article 148, paragraphs 2 and 3	<p>The investor shall submit an application for construction works to the authority that issued the construction permit before the commencement of works.</p> <p>Along with the application for works, the proof of settlement of obligations regarding contributions for the development of construction land, in accordance with this Law, household number decision, proof of paid administrative fee, <b>insurance policy covering damage to third parties that may occur during the works</b>, consent to the environmental impact assessment study, if it is a facility that has been determined to be subject to an environmental impact assessment study, in accordance with the regulations governing environmental protection, as well as other evidence prescribed by the regulation governing in detail the procedure for implementing the unified procedure – shall be submitted.</p> <p><b>The insurance policy referred to in paragraph 2 of this Article shall be delivered by the investor or the contractor.</b></p>
Article 162, paragraph 4, item 5), paragraph 5	<p>The ministry in charge of construction, spatial planning and urbanism shall keep the register of licensed engineers, designers and spatial planners, register of licensed contractors, and records of foreign persons performing professional activities, which shall contain in particular the following data:</p> <p><b>5) data on concluded professional liability insurance in relation to Article 129a of this Law;</b></p> <p>The right to the use of a professional title, and/or right to perform professional activities determined by this Law and regulations adopted based on this Law shall be acquired by entering active status in the register from paragraph 4 of this Article <b>based on the valid professional liability insurance policy from Article 129a of this Law.</b></p>



Article 162c	The <b>professional liability insurance contract concluded</b> in another state where he is professionally established shall be recognized to the authorized foreign natural person, if the policyholder is covered by the guarantee which is equally valuable or comparable relative to the purpose or subject of insurance, whereas the insurance amount cannot be smaller than the amount determined by regulations governing <b>professional liability insurance</b> for the performance of activities in the field of spatial planning and construction in the Republic of Serbia.
Article 162f, paragraph 1, item 2)	An authorized foreign natural person who is a citizen of a country signatory to the EEA is entitled in the Republic of Serbia to temporary or occasional performance of professional activities that he is authorized for, which correspond to professional activities determined by this Law, in the status of a responsible person, under the professional title of a licensed person for the performance of these activities in the Republic of Serbia, under the condition that before starting to perform the first activity he informs, in writing or electronically, the ministry in charge of planning and construction, and under the condition that: <b>2) he is insured from professional liability for the damage that, by performing professional activities determined by this Law in the status of a responsible person, he could inflict to the investor or other persons;</b>
Article 162g, paragraph 1, item 4)	Along with the statement from Article 162f of this Law, the submitter of the statement shall enclose: <b>4) evidence that he is insured from professional liability for damage that, by performing professional activities determined by this Law in the status of a responsible person, he could inflict to the investor or other persons;</b>
Article 162 and paragraph 1	Along with the request for each following issuance of the certificate from Article 162i, paragraph 1 of this Law, the <b>evidence shall be submitted that the submitter of the request is insured from professional liability for damage that by performing professional activities determined by this Law in the status of a responsible person, he could inflict to the investor or other persons.</b> If there are significant changes in circumstances confirmed by documents submitted earlier, the documents that have the influence on assessing the change shall be submitted.
Article 162h, paragraph 2, item 2)	Along with the statement from paragraph 1 of this Article, the person must submit documents proving: <b>2) that he is insured from liability for damage that, by performing professional activities, he could inflict to the investor or other persons.</b>
Article 201, paragraph 7, item 12)	The minister shall prescribe in more detail: <b>12) the conditions for compulsory insurance from professional liability for legal persons and entrepreneurs engaged in activities of spatial and urban planning, preparation of technical documentation and construction (Article 129a);</b>
<b>26. RULEBOOK ON REQUIREMENTS FOR PROFESSIONAL INDEMNITY INSURANCE (RS Official Gazette, No 40/2015))</b>	
Article 6	<b>The insurance sum for the professional indemnity insurance contract shall be at least EUR 15,000 in the dinar equivalent at the NBS official middle exchange rate as at the payment date for entrepreneurs, and at least EUR 50,000 in the dinar equivalent at the NBS official middle exchange rate as at the payment date for companies, and/or other legal entities.</b>
<b>27. LAW ON MINING AND GEOLOGICAL EXPLORATIONS (RS Official Gazette, Nos 101/2015 and 95/2018 – other law and 40/2021)</b>	
Article 23a, paragraph 4, item 11)	In accordance with this Law and Statute, the Chamber shall perform the following tasks: <b>11) provide a collective insurance policy for all competent persons, in the appropriate amount for an individual loss event;</b>
Article 23c, paragraph 5	<b>A competent person may conclude a professional liability insurance contract where the amount of the loss event is higher than envisaged by the collective insurance provided by the Chamber.</b>

<b>28. LAW ON SPORTS (RS Official Gazette, No 10/2016)</b>	
Article 21, paragraphs 1 through 5	<p>(1) A sports organisation <b>shall conclude a contract on accident insurance of its top sportspersons/athletes? and top sports experts during a sports activity and/or expert work in the sports field</b>, based on the established ranking of sportspersons and sports experts.</p> <p>(2) The insured sum of mandatory insurance per a sportsperson and/or sports expert under paragraph 1 hereof may not be lower than: EUR 10,000 in the dinar equivalent for the case of death of a sportsperson and/or sports expert; EUR 20,000 in the dinar equivalent for the case of permanent loss of general work ability of a sportsperson and/or sports expert or the ability to engage in sports activities and sports professions; EUR 5,000 in the dinar equivalent for the case of temporary inability to engage in sports activities and sports professions, on account of the compensation for the loss of income and actual costs of treatment of a sportsperson and/or sports expert.</p> <p>(3) The competent national branch sports union <b>shall ensure accident insurance for a sportsperson and/or sports expert playing for the national sports team during play for the national sports team</b> if the sportsperson and/or sports expert is not covered by the insurance under paragraph 1 hereof.</p> <p>(4) If a sports organisation or the competent national branch sports union fails to conclude the contract under paragraphs 1 and 3 hereof, they shall compensate the damage suffered by the uninsured sportsperson and/or sports expert.</p> <p>(5) The competent national branch sports union may determine the obligation for sports organisations falling under the union's remit to conclude insurance of sportspersons and sports experts under paragraph 1 hereof through that union, and to bear insurance policy costs.</p>
<b>29. LAW ON METEOROLOGY (RS Official Gazette, No 15/2016)</b>	
Article 9, paragraph 1, item 10)	<p>Economic entities and other legal persons may perform the activities of verification of measuring instruments if they fulfil the requirements, particularly in regard to:</p> <p>... 10) <b>liability insurance for damage to third persons</b> relating to activities of verification of measuring instruments.</p>
<b>30. RULEBOOK ON REQUIREMENTS FOR THE PERFORMANCE OF ACTIVITIES OF VERIFICATION OF MEASURING INSTRUMENTS, MANNER OF GRANTING AUTHORISATIONS AND KEEPING REGISTERS OF AUTHORISED BODIES (RS Official Gazette, No 2/2017)</b>	
Article 13	The requirement concerning liability insurance for damage means that the applicant <b>must have a concluded contract on liability insurance for damage to third persons</b> relating to activities of verification of measuring instruments.
Article 16, paragraphs 1 and 2	<p>(1) The request under Article 15 of this Rulebook shall contain in particular the information on:</p> <p>... 11) <b>the concluded contract on liability insurance for damage to third persons</b> relating to activities of verification of measuring instruments.</p> <p>(2) Along with the request under paragraph 1 hereof, the applicant shall submit the following documentation:</p> <p>... 5) <b>contract on liability insurance for damage to third persons</b> relating to activities of verification of measuring instruments;</p>
<b>31. LAW ON HOUSING AND BUILDING MAINTENANCE (RS Official Gazette, Nos 104/2016 and 9/2020 – other law)</b>	

Article 52, paragraphs 9 through 12	<p>(9) Before licence issuance and/or submission of the licence renewal request, the licensed professional administrator <b>shall conclude a contract on professional liability insurance</b> with the validity period of at least three years and shall submit a copy of the contract to the Serbian Chamber of Commerce, along with the documentation needed for licence issuance/renewal in accordance with this Law.</p> <p>(10) After licence issuance and/or renewal, the licensed professional administrator shall submit to the Serbian Chamber of Commerce, at least once a year, the <b>valid insurance policy</b>.</p> <p>(11) The Serbian Chamber of Commerce shall revoke the licence from the licensed professional administrator who does not meet the obligations envisaged by paragraph 10 of this Article.</p> <p>(12) <b>The annual insurance sum for the contract on professional liability insurance shall be at least EUR 10,000 in the dinar equivalent.</b></p>
<b>32. LAW ON REAL ESTATE VALUERS (RS Official Gazette, Nos 108/2016 and 113/2017 – other law)</b>	
Article 12, paragraphs 1 through 4	<p>(1) Before licence issuance and/or submission of the licence renewal request, the <b>licensed valuer shall conclude a contract on professional liability insurance</b> with the validity period of at least three years and shall submit a copy of the contract to the Ministry, along with the documentation needed for licence issuance/renewal in accordance with this Law.</p> <p>(2) After licence issuance and/or renewal, the licensed valuer shall submit to the Ministry, at least once a year, the valid insurance policy.</p> <p>(3) The Minister shall revoke the licence from the licensed valuer who does not meet the obligations envisaged by paragraph 2 of this Article.</p> <p>(4) <b>The annual insurance sum for the contract on professional liability insurance shall be at least EUR 50,000 in the dinar equivalent.</b></p>
<b>33. LAW ON TECHNICAL REQUIREMENTS FOR PRODUCTS AND COMPLIANCE ASSESSMENT (RS Official Gazette, No 49/2021)</b>	
Article 15, paragraph 1, item 8)	<p>When a technical regulation determines that compliance assessment is carried out by an appointed body for compliance assessment, that regulation shall also determine the requirements such body must fulfil, particularly in regard to:</p> <p>... 6) <b>damage liability insurance.</b></p>
<b>34. RULEBOOK ON TECHNICAL REQUIREMENTS FOR PLANNING, PRODUCTION AND ASSESSMENT OF COMPLIANCE OF PRESSURE EQUIPMENT (RS Official Gazette, No 87/2011)</b>	
Appendix IV, item 6	<p>The body (<i>a body appointed for the assessment of compliance and a body appointed for inseparable joints</i>) <b>shall conclude a contract on liability insurance, unless its liability is assumed by the state in accordance with national law or unless the state itself is directly responsible for control.</b></p>
Appendix V, item 6	<p>The supervisory body (<i>the user's supervisory body</i>) <b>shall conclude a contract on liability insurance, unless its liability is assumed by the group whose members include this supervisory body.</b></p>
<b>35. RULEBOOK ON TECHNICAL REQUIREMENTS FOR PLANNING, PRODUCTION AND ASSESSMENT OF COMPLIANCE OF SIMPLE PRESSURE VESSELS (RS Official Gazette, No 87/2011)</b>	
Appendix III, item 6	<p>The body (<i>a body appointed for the assessment of compliance</i>) <b>shall conclude a contract on liability insurance, unless its liability is assumed by the state in accordance with national law or unless the state itself is directly responsible for control.</b></p>

<b>36. RULEBOOK ON TESTING PRESSURE EQUIPMENT DURING ITS SERVICE LIFE (RS Official Gazette, No 114/2021)</b>	
Appendix II, item 7	The appointed body <b>shall conclude a contract on liability insurance for damage.</b>
<b>37. LAW ON ELECTRONIC DOCUMENT, ELECTRONIC IDENTIFICATION AND TRUST SERVICES IN ELECTRONIC BUSINESS (RS Official Gazette, Nos 94/2017 and 52/2021)</b>	
Article 31, paragraph 1, item 2	A qualified trust service provider must: 2) be <b>insured against liability for damages resulting from the performance of a qualified trust service;</b>
Article 32	The Ministry shall prescribe <b>the lowest amount of insurance against the risk of liability for damages arising from the performance of a qualified trust service.</b>
<b>38. RULEBOOK ON THE AMOUNT OF INSURANCE AGAINST THE RISK OF LIABILITY FOR DAMAGES ARISING FROM THE PERFORMANCE OF A QUALIFIED TRUST SERVICE (RS Official Gazette, No 1/2019)</b>	
Article 2	A trust service provider shall ensure the lowest amount of liability insurance for damages arising from the performance of a qualified trust service so that the insured sum per a single loss event is no less than the dinar equivalent of EUR 20,000 (twenty thousand euros) for a particular qualified trust service. The loss event referred to in paragraph 1 hereof means individual damage resulting from a single act in legal transactions, within the provision of a qualified trust service.
Article 3	Total insured sum which the trust service provider must conclude in its liability insurance policy cumulatively at annual level shall not be lower than the dinar equivalent of EUR 1,000,000 (one million euros) for all qualified trust services provided.
<b>39. LAW ON DUAL EDUCATION (RS Official Gazette, Nos 101/2017 and 6/2020)</b>	
Article 33, paragraph 1, item 4	The employer shall ensure to the student in the process of work-based learning: 4) <b>insurance against injuries during work-based learning with the employer, unless the insurance has been secured in another manner.</b>
<b>40. LAW ON MEDICAL DEVICES (RS OFFICIAL GAZETTE, No 105/2017)</b>	
Article 26, paragraph 2, item 6	The conformity assessment body must fulfil the essential requirements in relation to activities within the scope of accreditation which is an integral part of the Accreditation Act referred to in paragraph 1 of this Article, and in particular with regard to: 6) <b>Liability insurance for damages.</b>
Article 37, paragraph 5	Prior to the start of the clinical trial, the sponsor must insure the subjects in the event of the occurrence of <b>damage arising from participation in the clinical trial, which corresponds to the purpose, nature and extent of the risk</b> , in accordance with the law, and to determine the amount of the necessary expenses belonging to the subjects. The insurance policy must be valid for the entire duration of the clinical trial.
Article 58, paragraph 3	<b>The manufacturer is obligated to provide insurance against damage that may occur when using a medical device</b> , in accordance with the law.
<b>41. LAW ON NATURAL AND OTHER HAZARD RISK REDUCTION AND EMERGENCY MANAGEMENT (RS Official Gazette, No 87/2018)</b>	
Article 103, paragraph 4	During the performance of protection and rescue tasks in providing international assistance to other countries, members of protection and rescue forces shall be subject to the provisions of the Law regulating use of the Serbian Armed Forces and

	<p>other defence forces in international operations outside the Republic of Serbia.</p> <p>Persons referred to in paragraph 2 hereof <b>shall be insured against injuries and loss of life</b>, and they shall receive a compensation for their participation in such operations in the amount determined by the Government.</p>
<b>42. LAW ON RADIATION AND NUCLEAR SAFETY AND SECURITY (RS Official Gazette, Nos 95/2018 and 10/2019)</b>	
Article 208, paragraphs 1 and 2	<p>A licensee for performing a nuclear activity <b>shall conclude and maintain insurance against liability for nuclear damage</b>.</p> <p>The insurer <b>may not suspend or cancel insurance</b> unless it had given a written notice to the licensee for performing a nuclear activity at least six months before the suspension and/or cancellation.</p>
<b>43. LAW ON TOURISM (RS Official Gazette, No 17/2019)</b>	
Article 57, paragraph 1, item 7)	<p>The license shall be issued to the company, other legal person or entrepreneur:</p> <p>7) who has the <b>prescribed travel guarantee in the event of insolvency and for the purpose of compensating for the damage to the traveller arising from the non-fulfilment, partial fulfilment or irregular fulfilment of contractual obligations (hereinafter: travel guarantee)</b>.</p>
Article 58	<p><b>The travel guarantee</b> in the event of insolvency of the travel organizer shall ensure in particular the costs of necessary accommodation, food and the traveller's return to the place of departure in the country and abroad, and all other traveller's claims.</p> <p><b>The travel guarantee for the purpose of damage compensation shall ensure the compensation of damage caused to the traveller with the non-fulfilment, partial fulfilment or irregular fulfilment of obligations of the travel organizer</b>, which are determined by the general terms and conditions and the travel programme.</p>
Article 59	<p><b>The user of the travel guarantee</b> is the person who, in line with this Law, has the right to the compensation of costs:</p> <ol style="list-style-type: none"> <li>1) the person who covered the costs of necessary accommodation, food and the traveller's return to the place of departure;</li> <li>2) the traveller in the case of non-fulfilment, partial fulfilment or irregular fulfilment of obligations of the travel organizer, which are determined by the general terms and conditions and the travel programme.</li> </ol>
Article 60	<p><b>The travel organizer must have, during the period of license validity, the travel guarantee</b> in the prescribed amount, and the prescribed deposit depending on the license category.</p> <p>The travel guarantee cannot limit the rights of the persons from Article 59 of this Law to the compensation in line with this Law.</p> <p>All tourist travels sold during the period of license validity and issued travel guarantees shall be ensured from the guarantee, regardless of the period of implementation of the tourist travel.</p>
Article 61	<p>The minister shall prescribe in more detail the <b>type, level and conditions of the travel guarantee</b>, the amount of deposit, depending on the license category, methods of activation, purpose of funds, and other conditions that the travel organizer must fulfil.</p>
Article 71, paragraph 2, item 7) and paragraph 5	<p>General travel conditions shall contain in particular:</p> <p>7) <b>data on the travel guarantee, and/or information on insured cases</b> and means of collateral, manner of their activation, and data on the deposit amount;</p> <p>Data on <b>the travel guarantee, and/or information on insured cases</b> and means of collateral, and manner of their activation must be visibly disclosed.</p>
<b>44. RULEBOOK ON THE TYPE, AMOUNT AND CONDITIONS OF THE TRAVEL GUARANTEE, LEVEL OF DEPOSIT DEPENDING ON THE LICENCE CATEGORY, MANNER OF ACTIVATION, PURPOSE, AND OTHER CONDITIONS TO BE MET BY TRAVEL ORGANIZERS (RS Official Gazette, Nos 124/2020, 137/2020, 62/2021 and 64/2021 – corr.)</b>	
Article 5, paragraph 3	<p>A travel guarantee means a bank guarantee <b>and/or insurance contract, with a total coverage limit, depending on the licence category and the amount of turnover</b>.</p>

<b>45. LAW ON GENERAL USE ITEMS (RS Official Gazette, No 25/2019 and 14/2022)</b>	
Article 57, paragraph 2, item 6)	The body assessing the harmonization must fulfil the basic requirements in regard to the activities from the scope of accreditation which is integral to the act on accreditation from paragraph 1 of this Article, particularly in respect of: <b>6) damage liability insurance.</b>
<b>46. LAW ON AUDIT (RS Official Gazette, No 73/2019)</b>	
Article 22	The audit company <b>must conclude the contract on insurance from liability for damage inflicted to users of the audit report due to errors or omissions in the performance of the auditor's professional activity.</b> The obligation of <b>concluding the liability insurance contract</b> from paragraph 1 of this Article must be fulfilled by no later than on the day before the start of performance of audit of financial statements. The amount of the <b>lowest insurance sum</b> based on which insurance premium is paid for the individual insured case for each business year shall be determined as the higher amount of the following amounts: 1) the highest price for audit services based on the individual audit report concluded in the previous year multiplied by 15; 2) the sum of prices for audit services based on all audit contracts concluded in the previous year, multiplied by 2.5. The individual insured case from paragraph 3 of this Article is the damage arising from the issued audit report.
<b>47. LAW ON DUAL MODEL OF STUDIES IN HIGHER EDUCATION (RS Official Gazette, No 66/2019)</b>	
Article 31, paragraph 1, item 4)	The employer shall provide to the student carrying out his study through work: 4) <b>insurance in case of injury during study through work with the employer</b> , if such insurance is envisaged for employees with that employer.
<b>48. LAW ON ALTERNATIVE INVESTMENT FUNDS (RS Official Gazette, No 73/2019)</b>	
Article 22, paragraph 5, item 2)	To cover potential risks of professional liability arising from the activity of the alternative investment fund management company, the alternative investment fund management company and/or closed-end alternative investment fund with the status of a legal person with internal governance must have: 2) <b>professional liability insurance adequate for the coverage of these risks.</b>
<b>49. LAW ON ARCHIVE MATERIAL AND ARCHIVING ACTIVITY (RS Official Gazette, No 6/2020)</b>	
Article 44, paragraphs 1 and 3	<b>Archive material may also be used outside the archive for the purposes of display in exhibitions, provided it is insured</b> and that there is a mandatory protective copy of the material made at the expense of the exhibition organiser. By way of exception, government bodies may, for a specific time, loan the original archive material, provided that a mandatory protective copy of the material is made at the expense of the government body involved. <b>A government body referred to in paragraph 2 of this Article shall implement special measures of archive material protection, as determined by the relevant archive, and shall insure the archive material on loan.</b>
<b>50. RULEBOOK ON THE PROCEDURE AND CONDITIONS FOR GRANTING AND REVOKING CONSENT FOR THE PERFORMANCE OF TASKS OF AN INFORMATION INTERMEDIARY (RS Official Gazette, Nos 69/2021 and 132/2021)</b>	
Article 2, paragraphs 2	After obtaining consent for the performance of tasks of an information intermediary, the person <b>must obtain risk liability insurance</b> , which implies the lowest amount of risk insurance for potential damage arising from the performance of tasks of an information intermediary so that the

and 4	<p>insured sum in respect of which insurance per one loss event must be contracted may not equal less than EUR 20,000 in the dinar equivalent for the outsourced task in relation to the issuance, transmission, reception and storing of electronic invoices, and/or in relation to electronic recording referred to in Article 4 of the Law on Electronic Invoicing.</p> <p>The total insured sum in respect of which the liability insurance referred to in paragraph 2 hereof must be contracted, cumulatively, at the annual level, per all loss events, may not equal less than EUR 5,000,000 in the dinar equivalent in total for all outsourced tasks in relation to the issuance, transmission, reception and storing of electronic invoices, and/or in relation to electronic recording referred to in Article 4 of the Law.</p>
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