

Addendum to the August 4, 2006 Supervisory Order “Abolishing Entity Legislation within Brcko District and Declaring the Inter-Entity Boundary Line to Be of No Further Legal Significance within the District”

In accordance with paragraphs 8, 11, 13, 37 and 39 of the Brcko Final Award of March 5, 1999, of the Arbitral Tribunal for Dispute over Inter-Entity Boundary in The Brcko Area, that vest in the Brcko Supervisor the powers to pursue the mandate prescribed by the Final Award;

Recalling that the August 4, 2006 Supervisory Order “Abolishing Entity Legislation Within Brcko District And Declaring The Inter-Entity Boundary Line To Be Of No Further Legal Significance Within The District” (“the Supervisory Order”) abolished Entity legislation within the Brcko District and declared the Inter-Entity Boundary Line (“IEBL”) to be of no further legal significance within the District;

Concerned that absent Brcko District legislation leaves the establishment, supervision, business operations and governance of insurance companies and obligatory insurance unregulated within the Brcko District;

Noting that insurance companies cannot work if not registered

and supervised by an insurance agency but that establishing a District insurance agency might cause an unnecessary and disproportional burden for the District;

Emphasizing that the August 4, 2006 Supervisory Order “Abolishing Entity Legislation Within Brcko District And Declaring The Inter-Entity Boundary Line To Be Of No Further Legal Significance Within The District” remains in force;

I hereby order that:

1. A new subparagraph “g” shall be added to Paragraph 7 of the Supervisory Order of August 4, 2006 and shall read as follows:

“(g) field of insurance, including but not limited to the establishment, supervision, business operations and governance of insurance companies and obligatory insurances.”

2. Branch offices of insurance companies operating in the Brcko District shall be supervised by the insurance agency of the Entity which registered those companies, i.e. according to the seat of the insurance company.

3. Insurance companies with the seat in Brcko District shall be free to choose the insurance agency of an Entity with which they wish to register. Once they are registered, they shall fall under the supervision of that particular Entity insurance agency.

4. Brcko District institutions shall undertake all necessary measures to ensure implementation of this Order.

5. This Order has immediate effect without further procedural steps.

6. This Supervisory Order shall be published in the

Official Gazette of the Brcko District of BiH in both English and the official languages of Bosnia and Herzegovina. In the event of inconsistency, the English language version shall be authoritative for all purposes.

Dr. Raffi Gregorian

Supervisor of Brcko District

Principal Deputy High Representative