

Council Directive of 19 December 1991 on the annual accounts
and consolidated accounts of insurance undertakings (91/674/EEC)

SECTION 4

Special provisions relating to certain balance-sheet items

Article 11

Assets: items C (III) (4) and (5) Loans guaranteed by mortgages and other loans

Loans to policyholders for which the policy is the main security shall be included under 'Other loans' and their amount shall be disclosed in the notes on the accounts. Loans guaranteed by mortgage shall be shown as such even where they are also secured by insurance policies. Where the amount of 'Other loans' not secured by policies is material, an appropriate breakdown shall be given in the notes on the accounts.