

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

SECTION 8

**Contents of the notes on the accounts**

*Article 63*

In place of the information provided for in Article 43 (1) (8) of Directive 78/660/EEC, insurance undertakings shall provide the following particulars:

I. As regards non-life insurance, the notes on the accounts shall disclose:

1. gross premiums written;
2. gross premiums earned;
3. gross claims charges;
4. gross operating expenses;
5. the reinsurance balance.

These amounts shall be shown broken down between direct insurance and reinsurance acceptances, if reinsurance acceptances amount to 10 % or more of gross premiums written, and then within direct insurance into the following groups of classes:

- accident and health,
- motor, third-party liability,
- motor, other classes,
- marine, aviation and transport,
- fire and other damage to property,
- third-party liability,
- credit and suretyship,
- legal expenses,
- assistance,
- miscellaneous.

The breakdown into groups of classes within direct insurance shall not be required where the amount of the gross premiums written in direct insurance for the group in question does not exceed ECU 10 million. However, undertakings shall in any case disclose the amounts relating to the three largest groups of classes in their business.

II. As regards life assurance, the notes on the accounts shall disclose:

1. gross premiums written, broken down between direct insurance and reinsurance acceptances, if reinsurance acceptances amount to 10 % or more of gross premiums written, and then within direct insurance to indicate:
  - (a) (i) individual premiums;
  - (ii) premiums under group contracts;
  - (b) (i) periodic premiums;

---

*Status: EU Directives are being published on this site to aid cross referencing from UK legislation. After IP completion day (31 December 2020 11pm) no further amendments will be applied to this version.*

---

- (ii) single premiums;
- (c) (i) premiums from non-bonus contracts;
- (ii) premiums from bonus contracts;
- (iii) premiums from contracts where the investment risk is borne by policyholders.

Disclosure of the figure relating to (a), (b) or (c) shall not be required where it does not exceed 10 % of the gross premiums written in direct insurance;

2. the reinsurance balance;

III. In the case covered by Article 33 (4), gross premiums broken down between life assurance and non-life insurance.

IV. In all cases, the total gross direct insurance premiums resulting from contracts concluded by the insurance undertaking

- in the Member State of its head office,
- in the other Member States, and
- in other countries,

except that disclosure of the figure relating to the above shall not be required if they do not exceed 5 % of total gross premiums.