

**Question for written answer E-000995/2023
to the Commission**

Rule 138

Ilhan Kyuchyuk (Renew)

Subject: Questionable actions of the Romanian Financial Supervisory Authority (ASF)

There is a widely shared view that the decision taken by the Romanian ASF on 17 March 2023 to revoke the licence of Euroins Romania and start bankruptcy proceedings against the company lacks any legal justification and has the capacity to do significant economic harm.

The actions of the ASF come at the end of a long campaign of aggressive behaviour towards Euroins Romania. This campaign began after Euroins Romania and Eurohold Bulgaria AD resisted an attempt made by the ASF to force Eurohold to buy the bankrupt Romanian insurance company City Insurance.

The ASF's decision was made despite assurances from the Bulgarian Financial Supervision Commission that Euroins Romania was solvent. The decision also ignores the fact that independent studies focusing on establishing the facts about Euroins Romania commissioned by Eurohold, the European Bank for Reconstruction and Development, and the European Insurance and Occupational Pensions Authority are currently under way and due to be completed in the near future.

Can the Commission outline its position on the extraordinary behaviour of the ASF, indicate what action it intends to take against the ASF and give a commitment to Parliament that it will set up a comprehensive investigation into this matter?

Submitted: 23.3.2023