

**REGULATION GOVERNING REPORTING PROCEDURES IN
TERMS OF ARTICLE ART.68 OF LAW NO. 165 OF 17
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Article 1 – Legally authorised subjects

1. The following may make reports in terms of article 68 of Law No. 165 of 17 November 2005;
 - a) Clients of authorised persons, financial companies and insurance or reinsurance intermediaries;
 - b) Legally recognised persons which represent consumer interests directly or via expressly appointed professionals.

Article 2 – Object of reports

1. The parties in terms of the preceding Article may make reports only in relation to the conduct of authorised subjects, finance companies or insurance or reinsurance intermediaries if they discover any breach of the regulations contained in Law No. 165 of 17 November and/or in provisions enacted by the Supervisory Authority.

Article 3 – Reporting formal requisites

1. Reports must be made in writing and must be drawn up in Italian.

Article 4 – Reporting Essential requisites

1. Reports must be made clearly, concisely and with precision, they must be supported by facts which constitute the breach reported and must contain identification data and the original signature of the party making the report in terms of Article 1.
2. If the person making the report is in possession of documents proving the facts forming the subject of the report, a copy of such documents must be attached to the report.

Article 5 – Presentation

1. Reports must be filed exclusively in writing and in two of the following ways:
 - a) By sending a registered letter to the Central Bank of the Republic of San Marino- Supervisory Coordinator, Via Del Voltone No, 120 47890 San Marino or by delivery by hand at the office of the Supervisory Authority at the address indicated above against due receipt.

Article 6 – Evaluating Reports

1. The Supervisory Authority shall first examine the facts forming the subject of the report on the basis of details contained therein and of further documents attached, reserving the right to request the reporting party to provide supplementary information and clarifications either verbally or in writing.
2. The Supervisory Authority shall verify the relevance of facts in terms of the provisions of Law No, 165 of 17 November 2005 and in terms of the provisions therein shall inform the subject of the supervision of the main contents of the report, giving the latter a term during which to present its counter statements.

Article 7 – Effects of reports

1. Reports supplemented by further information acquired, are studied by the Supervisory Authority in order for it to be able fulfil its legal functions.
2. Judgement on any dispute which may arise between the reporting party and the party being supervised fall outside the competence and the duties of the Supervisory Authority.

Article 8 – Rights of the reporting parties

1. The outcome of the report shall be kept secret even from the reporting party.
2. The Supervisory Authority, shall for each report received and correctly presented deliver to the reporting party a written note in which it acknowledges receipt of the report itself and inform about the existence:
 - - inside the supervised party, of complaint procedures;in San Marino’s legislation, of out-of-court redress procedures.

Article 9 – Entry into force

1. The present Regulation shall enter into force on 6 February 2007.