

REPUBLIC OF BULGARIA
FINANCIAL SUPERVISION COMMISSION

DECISION № 374 – OZ

09.06.2026

“ZAD DALLBOGG: LIFE AND HEALTH” JSC, UIC 200299615, is entered under No. RG-10-79 in the register of insurance companies kept by the Financial Supervision Commission (FSC), is authorised as an insurer with the right of access to the market of the European Union and the European Economic Area and as such is obliged to comply with the Insurance Code (IC, the Code), its implementing acts, as well as the acts of the European Commission implementing Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ, L 335/1 of 17 December 2009).

In view of the above and based on Art. 13, para. 1, item 5 in connection with Art. 16, para. 1, item 1 of the Financial Supervision Commission Act (FSCA), Art. 40, para. 1, item 2, second prop. of the Code, Art. 40, para. 2, items 6, 8 and item 10 of the Code, as well as Art. 588, para. 4 of the Code in connection with Art. 587, para. 4 of the Code and Art. 42, para. 2 of the Code in connection with Art. 587, para. 1, items 1, 3, and 4 of the Code and Art. 587, para. 3, items 3 and 6 of the Code and Art. 597, para. 3 of the Code, Art. 598, para. 3 of the Code, Art. 599, para. 9 of the Code and Art. 600 of the Code in connection with Art. 613, para. 1 of the Code in connection with Art. 42, para. 1 of the Code, as well as Art. 22 of the Administrative Offences and Penalties Act (AOPA) and Art. 59, para. 1 and para. 2 of the Administrative Procedure Code (APC)

THE FINANCIAL SUPERVISION COMMISSION

DECIDES:

- 1. Withdraws the license of “ZAD DallBogg: Life and Health” JSC, UIC 200299615, for carrying out insurance activities, issued by Decision No. 548-OZ of 11.07.2013, Decision No. 949-OZ of 13.12.2013, Decision No. 27-OZ of 08.01.2014, and Decision No. 318-OZ of 25.05.2016.**
- 2. Prohibits free disposal of assets of "ZAD DallBogg: Life and Health" JSC until the commencement of liquidation or insolvency proceedings.**
- 3. Prohibits "ZAD DallBogg: Life and Health" JSC from entering new insurance or reinsurance contracts for all classes of insurance, from extending the term of existing contracts, and from expanding coverage under them.**
- 4. Appoints Natalia Angelova Kumpikova, ID XXXXXXXXXXX, and Rozalina Yordanova Gradinarova-Stoyanova, ID XXXXXXXXXXX, as quaestors of "ZAD DallBogg: Life and Health" JSC until a court appoints an insolvency trustee or until a liquidator of the company is registered.**

5. Determines the remuneration of quaestor Natalia Angelova Kumpikova in the amount of XXXXX euros (XXXXXX euros) per month, which is paid by “ZAD DallBogg: Life and Health” JSC.

6. Determines the remuneration of quaestor Rozalina Yordanova Gradinarova-Stoyanova in the amount of XXXXX euros (XXXXXX euros) per month, which is paid by “ZAD DallBogg: Life and Health” JSC.

7. Issues mandatory instructions to the quaestors under item 4, to assign to the respective employees of “ZAD DallBogg: Life and Health” JSC, including by explicitly authorising them, to carry out within the term of the quaestorship all necessary legal and factual actions, within the limits of the law, regarding the execution of payments to:

7.1. beneficiaries of insurance services due and payable obligations of “ZAD DallBogg: Life and Health” JSC arising from insurance contracts concluded by “ZAD DallBogg: Life and Health” JSC as the insurer;

7.2. public law claims owed to the State and municipalities, such as taxes, customs duties, fees, mandatory social security contributions, and others, for which the liable party is “ZAD DallBogg: Life and Health” JSC;

7.3. utility bills and other recurring obligations (electricity, water, heating, telephone, internet, etc.), as well as the due remuneration of employed personnel up to the amount customary for carrying out the insurer’s normal activities.

8. Authorises the Chairman of the FSC to submit a request to the competent court for the initiation of insolvency proceedings against “ZAD DallBogg: Life and Health” JSC after this decision enters into force.

The quaestors assume office from the date of issuance of this decision.

The representation of “ZAD DallBogg: Life and Health” JSC is exercised by the quaestors, always together. Actions carried out on behalf of “ZAD DallBogg: Life and Health” JSC in violation of the representative authority of the quaestors are null and void.

The quaestors have unlimited access to and control over all premises, assets, and documents of “ZAD DallBogg: Life and Health” JSC.

All employees of “ZAD DallBogg: Life and Health” JSC are obliged to assist the quaestors in the execution of their powers.

At the request of the quaestors, the police assist in the execution of the quaestors' powers.

The decision shall be delivered to the quaestors Natalia Angelova Kumpikova and Rozalina Gradinarova-Stoyanova.

The decision shall be delivered to “ZAD DallBogg: Life and Health” JSC.

Pursuant to Art. 587, para. 9 in connection with para. 3 and 4 of the Insurance Code, the decision shall be sent to the Registry Agency under the Minister of Justice of the Republic of Bulgaria for registration of the circumstances, and for the announcement of the acts in the Commercial Register.

Pursuant to Art. 13, para. 7 of the FSCA, the decision shall be sent for publication in the State Gazette.

Pursuant to Art. 43, para. 1 of the Insurance Code, the relevant competent authorities of the Member States of the European Union and the European Economic Area shall be notified of the decision, and a request shall be sent to the respective authorities to take actions under their legislation to prohibit free disposal of the insurer's assets if such are located on their territory.

The decision shall be announced on the website of the Financial Supervision Commission, as well as by other appropriate means.

Pursuant to Art. 588, para. 5 of the Insurance Code, this decision is subject to immediate execution, regardless of whether it is appealed.

Pursuant to Art. 13, para. 3 of the Financial Supervision Commission Act, the decision may be appealed before the Administrative Court – Sofia Region under the procedure of the Administrative Procedure Code within 14 days of its notification, and the appeal does not suspend its execution. Art. 166 of the Administrative Procedure Code does not apply in case of an appeal. No costs were incurred in the present proceedings.

DISCLAIMER: This translation is provided for information purposes only and shall not be legally binding or produce any legal effect. In the event of any discrepancy between the English translation and the original Bulgarian text, the Bulgarian original shall prevail.

CHAIRMAN:

VASIL GOLEMANSKI