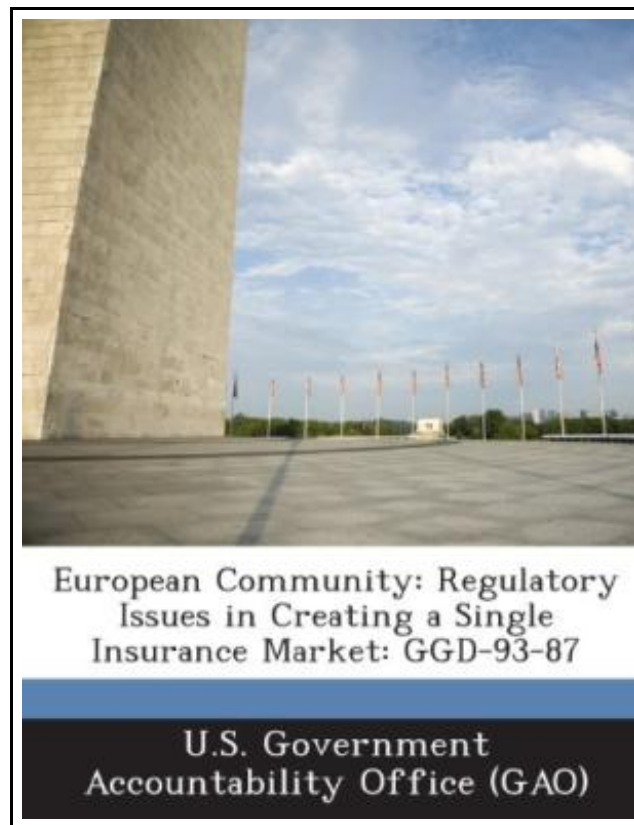


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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Pursuant to a congressional request, GAO reviewed insurance regulation in the European Community (EC), focusing on: (1) the framework of insurance regulation developed by EC to create a single insurance market; and (2) regulatory issues concerning the development and implementation of this framework. GAO found that: (1) EC will allow an insurance company based in any member state to provide services throughout EC using a single license from the member state; (2) the home state has sole responsibility for the financial supervision of the insurance company's operations throughout EC; (3) EC has adopted legislative directives with minimum regulatory standards that member states must incorporate into their national regulatory systems; (4) EC has proposed a directive to ensure the equal treatment of creditors and policyholders when an insurance company is liquidated; (5) EC member states have regulatory differences that involve taxation, contract laws, valuation methods for assets and liabilities, supervisory reporting of financial and nonfinancial information, and antifraud measures; and (6) there are uncertainties about how some elements of EC insurance regulation will work when fully implemented.



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