

Project Name	Information System for the Insurance Supervision Agency of the Republic of Srpska
Start–End	January 2009–December 2010
Project Value	317.192 EUR
Slovenian Funding	120.000 EUR
Recipient Country/ Donation Recipient	Bosnia and Herzegovina / Insurance Supervision Agency of the Republic of Srpska
Project Contractor	Hermes SoftLab d.d. Ljubljana
CRS CODE	CRS CODE 24020
Project Description	The strategic objectives of the project supported by the donation of the Republic of Slovenia were: to ensure compliance with the law by introducing an effective supervision over the operations of insurance companies, to prevent unfair competition among insurance companies and improve the economic security of the policyholders. Successfully implemented measures lead to the reduction of insurance services prices, to bigger scale of business and to increased investments of the insurance companies. This consequently ensures a greater stability of the financial market in the country and the increasing liquidity of the entire economy. Due to the complexity of the issues a set of various types of software had to be developed to achieve the objectives. The supervision of the insurance market on different levels has been successfully introduced.
Project Phase	Project is concluded.