

In summary, for non-life insurers, the reinsured portions of the provisions can be included in the special fund, which is a form of tied asset, through an analogous system for offsetting the reinsured portions of the provisions. This system ensures that the entire technical provisions are covered, and the gross principle is considered to be met. This approach allows for the reinsured portions of the provisions to be included in the tied assets, which is a form of security for insurance claims, even though the reinsured portions are not technically part of the insurance contracts. This system is designed to maintain the security and value of the investment fund, as required by the investment guidelines of the local supervisory authority.

This information is derived from the context information provided, specifically from Art. 77 para. 1 let. b and c AVO, which indicates that for non-life insurers, the gross principle is deemed to be fulfilled if an analogous system for offsetting the reinsured portions of the provisions exists. This system allows for the reinsured portions of the provisions to be included in the special fund, which is a form of tied asset, ensuring that the entire technical provisions are covered. The context also indicates that the investments used as collateral must correspond to those on which the contracts are based, as well as any guarantees must be secured with investments that replicate the fluctuations in value of these guarantees. This ensures that the insurance company bears only the intended investment risk and that the contractual components, non-unit-linked provisions, and any supplement to the target amount are also secured with values in accordance with Art. 79 AVO.

Therefore, the claims of non-life insurers against reinsurers are

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