



## **The FYR of Macedonia completes Disbursement of its Membership Contribution to Europa Re**

**9 October 2012** – Following the signing of the Shareholders Agreement, today the government of FYR of Macedonia completed the disbursement of its USD 5 million membership equity contribution to Europa Re. The disbursement of FYR of Macedonia's contribution now paves the way for the submission of Europa Re's application for a reinsurance license to FINMA - the Swiss Financial Sector Regulator, which requires at least CHF 10 million in minimum capital as a precondition for such an application. The reinsurance license application will be prepared and filed by early 2013, while the company continues to work on putting in place the market infrastructure required for the launch of its business operations in the fall of 2013.

Europa Re Board and the Management Team would like to thank the government of FYR of Macedonia for their contribution and welcome them as a new full-fledged shareholder of the company.