

ORDER**No. 191, dated 29.3.2021****ON DETERMINING THE MINIMUM AMOUNT OF INSURANCE COVERAGE FOR AN INSURED EVENT AND THE MINIMUM AMOUNT OF THE TOTAL INSURANCE COMPENSATIONS PAYABLE DURING THE INSURANCE YEAR FOR ONE OR MORE EVENTS**

Pursuant to Article 102, paragraph 4, of the Constitution, Article 7, paragraph 2, of Law No. 8678, dated 14.5.2001, "On the Organization and Functioning of the Ministry of Justice", as amended, and Article 65, paragraph 6, of Law No. 110/2018, "On Notary", I hereby

ORDER:

1. The minimum amount of insurance coverage for an insured event and the minimum amount of total insurance indemnities payable during the insurance year for one or more events shall be determined annually, based on the average volume of notarial activity for the last 3 (three) years, for each notary, calculated by collection numbers, as follows:

a) for 1 to 1000 collection numbers, the minimum amount of insurance coverage for an insured event shall be 6 000 000 (six million) ALL and the minimum amount of total insurance indemnities payable during the insurance year for one or more events shall be 18 000 000 (eighteen million) ALL;

b) for 1001 to 3000 collection numbers, the minimum amount of insurance coverage for an insured event shall be 18 000 000 (eighteen million) ALL and the minimum amount of the total insurance indemnities payable during the insurance year for one or more events shall be 54 000 000 (fifty-four million) ALL;

c) for 3001 to 5000 collection numbers, the minimum amount of insurance coverage for an insured event shall be 25 000 000 ALL (twenty-five million) ALL and the minimum amount of the total insurance indemnities payable during the insurance year for one or more events shall be 75 000 000 (seventy-five million) ALL;

ç) over 5001 collection numbers, the minimum amount of insurance coverage for an insured event shall be 35 000 000 (thirty-five million) ALL and the minimum amount of the total insurance compensation payable during the insurance year for one or more events shall be 105 000 000 (one hundred and five million) ALL.

2. In case the General Assembly of the National Chamber of Notaries decides that collective insurance is mandatory for all notaries or, in case the National Chamber of Notaries contracts, selects and concludes a collective insurance contract for a group of notaries, the calculation of the respective value of the insurance premium for each notary shall be carried out in accordance with the rules provided for in paragraph 1 of this order.

3. Every notary must calculate and notify the National Chamber of Notaries and the Ministry of Justice, no less than 15 days before the conclusion of the insurance contract, of the average number of collection numbers, based on the data administered by the electronic system and the notarial registers kept in each notary office.

4. The Ministry of Justice, the National Chamber of Notaries and notaries are charged with the monitoring and implementation of this order.

This order becomes immediately effective and shall be published in the Official Gazette.

MINISTER OF JUSTICE**Etilda Gjonaj (Saliu)**