

Insurers Undercapitalized

By [The Moscow Times](#)

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About 200 insurance companies will be unable to comply with additional capitalization requirements by the end of 2011, Alexander Koval, head of the Federal Service for Insurance Supervision, said Tuesday.

Additional capitalization by year-end is needed by 160 companies that offer universal insurance, 52 that specialize in life insurance, 84 that offer mandatory and voluntary medical insurance and 91 reinsurance companies.

"Several companies with a capital deficit look like they are fighting to survive and are significantly increasing their contracts," Koval said. People that have insurance may face some problems by Jan. 1, 2012, when the licenses of insurers with insufficient capitalization are revoked, he said. Koval also said automobile insurer Rosstrakh is going to lose its license in the nearest future.

(Interfax)

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