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CONFERENCE REVIEW

THE 26TH INTERNATIONAL SCIENTIFIC CONFERENCE “CAUSATION OF DAMAGE, COMPENSATION FOR DAMAGE, AND INSURANCE”

The conference was organized by the Institute of Comparative Law, the Association for Tort Law, and the Judicial Academy, focusing on the theme of *Causation of Damage, Compensation for Damage, and Insurance*. It took place in September 2023 in Valjevo. The papers submitted on the main topic were evaluated by impartial reviewers among the ranks of university professors from the Republic of Serbia, resulting in the publication of 33 papers in the proceedings. The editors of the proceedings were Professor Zdravko Petrović PhD, Professor Vladimir Čolović PhD, and Professor Dragan Obradović, PhD. In the introduction to the proceedings, the editors paid tribute to the recently departed eminent legal writers, Professor Jasna Pak, PhD and Jovan Ćirić, PhD. The editors categorized all the papers into three thematic sections. The first group was titled *Causation of Damage and Liability*, encompassing eight papers. The second group, titled *Compensation for Damage*, consisted of ten papers. The third and largest group included 15 papers on the topic of *Insurance*.

I. The largest number of contributions came from the field of insurance, indicating a logical starting point to showcase the works from this area in the conference.

1.1. Vladimir Čolović, PhD a scientific advisor at the Institute of Comparative Law in Belgrade, and **Magdalena Makiela**, a lawyer from Krakow, Poland, submitted a paper titled ***Professional Liability Insurance for Lawyers***. The paper focuses on the mandatory professional liability insurance for lawyers according to the 2011 Law on Legal Profession of the Republic of Serbia. Additionally, within the scope of this paper, the co-authors included comparative regulations of bar associations and their implementation in various European countries. The **first chapter** (introduction) highlights two objectives of the regulation concerning lawyers' pro-

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professional liability insurance. According to the co-authors, the first objective of the regulation is to protect clients from lawyers' errors, while the second objective is to safeguard the assets of the lawyers. The **second chapter** provides an overview of professional liability in general. In that regard, they emphasized that the legal profession is an independent one, involving the intellectual aspect of legal services. It is necessary for a lawyer to act *intuitu personae*, considering the personal aspect, and to proceed with heightened care in representing clients. The co-authors noted that the professional liability of lawyers cannot be defined in the same manner as the professional liability of doctors, notaries public, enforcement agents, etc. The **third chapter** addresses the topic of lawyer's liability. They emphasized that a lawyer's liability presupposes the existence of a harmed individual, followed by the unlawfulness of the harmful action performed by the lawyer. Additionally, it involves establishing the causal link between the harmful action and its consequences and finally, the procedure determining the liability of the lawyer wrongdoer (through disciplinary, criminal, litigation proceedings, etc.). Within this chapter, the co-authors highlighted that some general liability rules apply to lawyer's liability insurance. The lawyer concludes a liability insurance contract with the insurer in favor of a third party, even though at the time of concluding that contract, the identity of the third party is not known. The co-authors specified that the only exception is when a lawyer concludes an insurance contract with the insurer for a specific matter, in which case the third party, or the harmed third parties, are known in advance. Characteristic of lawyer's liability in Serbian law is that in lawyer's liability insurance, the third harmed party can present a claim for compensation before the insurer. In such cases, the property of the client, who is a third party, can be affected by the mistake or negligence of the lawyer, as emphasized by the co-authors. Additionally, the co-authors listed a series of fundamental elements regarding lawyer's liability. For instance, in the Republic of Serbia, a lawyer can independently conclude an insurance contract. They also mentioned that a lawyer can authorize someone else to conclude an insurance contract on their behalf. Furthermore, a contract of insurance can be concluded on behalf of a law partnership, and finally, the bar association can enter into an insurance contract on behalf of all registered lawyers or future lawyers within the association's registry. Regarding the insurance coverage element, the co-authors differentiate between individual insurance coverage and group insurance coverage. In the first case, it involves individually concluded insurance contracts, while in the second case, it pertains to a contract made for the law partnership. The co-authors emphasized that the wordings of specific insurance terms and conditions for lawyers provide grounds for exclusions from insurance coverage. If the insurer has paid compensation to the injured party for damage caused intentionally or through gross negligence, the insurer will pursue a recourse claim against the insured lawyer. Within **the third chapter**, a **subsection** was incorporated where the co-authors analyzed specific provisions related to a law partnership of attorneys outlined in the

Law on Legal Profession of the Republic of Serbia (*Official Gazette of RS*, No. 31/2011 and 24/2012-Decision of the Constitutional Court). In the **fourth chapter**, they critically presented provisions concerning professional liability insurance for lawyers from the effective Law on Legal Profession of the Republic of Serbia. The starting point was the acknowledgment that the law introduced mandatory professional liability insurance for lawyers. The co-authors interpreted this acknowledgment to mean that the insurer would only be obliged to compensate any potential damage to a third-party claimant if the lawyer, in the course of practicing their profession, caused the harm. Regarding the legal provisions allowing the bar association to conclude an insurance contract for all registered lawyers, according to the co-authors, this implies group insurance. They highlighted that there is a missing legal provision stating that the bar association will not issue or renew a lawyer's license if the lawyer does not conclude an insurance contract. This indicates that among the current provisions of the Law on Legal Profession regarding the conditions for enrollment in the lawyer's registry, there is no requirement for prior conclusion of mandatory professional liability insurance. Furthermore, the co-authors assessed that the legislator made an omission by not precisely regulating when a lawyer should conclude the mandatory professional liability insurance contract, either before or after obtaining their license. They referred to Article 37, paragraph 4 of the Law on Legal Profession, which stipulates that the bar association shall deny issuance or renewal of a lawyer's license to a lawyer who has not concluded an insurance contract, except in cases of insurance from paragraph 2 of the same article. From this legal provision, the co-authors deduced that concluding an insurance contract is a condition for enrollment in the lawyer's registry, considering that the bar association can withhold the issuance of a license if an insurance contract has not been concluded. They mentioned that a lawyer has an obligation to renew the insurance, as implied by the quoted legal provision allowing the bar association to deny the renewal of the license. Regarding group insurance for lawyers, it is possible to effect an insurance policy determining the sum insured for each lawyer enrolled in the bar association's registry for a specific insurance period. Lawyers are organized into bar associations, which, according to the co-authors, implies that different bar associations conclude insurance contracts under different insurance terms and conditions for the territory of the Republic of Serbia. The **fifth chapter** examines the insured event in lawyer's professional liability insurance. The co-authors defined the insured event as a specific harmful occurrence that happened during the insurance coverage period. In this context, they noted that concerning liability insurance, the insured event occurs in time when a third-party claimant submits a claim for compensation to the insurer. They clarified that this does not mean the insured event occurs at the moment the loss event takes place. According to the co-authors, this understanding is based on the insured's liability, the difference between the moment of the loss event and the

moment of filing the claim for compensation, and the interpretation of Article 940 of the Law of Contract and Torts (hereinafter referred to as LoCT), which does not specify when the insured event occurs in liability insurance. Article 940 of the LoCT implies that the third-party claimant submits a claim for compensation to the insurer, meaning if there is no claim for compensation, the insured event does not exist. Regarding the insured event, the co-authors concluded the fifth chapter by stating that in mandatory professional liability insurance for lawyers, the insured event involves one or more actions by lawyers in the course of their profession resulting in damage to third-party clients. The insured event occurs when the lawyer's actions cause damage, and the third-party claimant submits to the insurer a claim for compensation. The **sixth chapter** covered an overview of bar association regulations and comparative legislation across the European continent, as well as how these regulations were applied by specific bar associations or legislations of different European countries. The **seventh chapter** contains the co-authors' conclusions regarding specific provisions introducing mandatory professional liability insurance for lawyers. Criticisms were raised against the 2011 Law on Legal Profession of the Republic of Serbia for not extensively regulating this matter. From the client's perspective, as specified by the co-authors, the sum insured is not the same for the entire territory of the Republic of Serbia in mandatory professional liability insurance for lawyers. Bar associations are left to negotiate different insured amounts with insurers. Furthermore, regarding the 2011 Law on Legal Profession, it was emphasized that the law does not clearly define when the mandatory professional liability insurance contract should be concluded. Specifically, it is not defined as one of the conditions for enrollment in the lawyer's registry within the bar association. Furthermore, criticism was directed at the Law on Legal Profession of 2011 for not specifically regulating the conclusion of insurance contract with a partnership law firm concerning the obligations of that firm. Lastly, it was recommended for future amendments to the Law on Legal Profession to include provisions ensuring that the insurer informs the policyholder (bar associations, etc.) in advance about the rights and obligations of the insured party in the event of an occurrence.

1.2. The reader's attention is drawn to the practical application of the paper on compliance issues within an insurance company, prepared by **Iva Tošić, PhD** from the Institute of Comparative Law in Belgrade. Before the presentation of this paper on compliance issues within insurance companies in the Republic of Serbia, there were no prior studies. Recognizing this gap, Iva Tošić prepared and defended her doctoral thesis in 2022 at the University of Belgrade's Faculty of Law, titled **Compliance and Control of Compliance in a Joint-Stock Insurance Company in Serbian Law and according to the Solvency II**. Subsequently, Iva Tošić, PhD presented a paper at this international scientific conference titled *Business Compliance in Insurance Companies – Compliance Officer*. In the **first chapter** (serving as an introduction), the author

emphasized that the obligation of the compliance function is to present to the management of an insurance company all risks associated with a decision, including the potential loss due to reputational risk. It is then up to the management of the company to decide whether to assume that risk or not. In the **second chapter**, the obligations of the compliance function in an insurance company were discussed. Referencing Article 46 of the Solvency II Directive, the existence of four categories of tasks within the structure of compliance was established. These four categories of tasks individually encompass: 1) legal oversight; 2) advising the management and supervisory boards; 3) monitoring the risks of changes in the legal environment; 4) monitoring the risks of non-compliance. In the **third chapter**, the author provided a detailed explanation of each of the four categories of tasks that collectively constitute the compliance function in light of the provisions of the Solvency II Directive. Explaining each category of compliance tasks, the presentation was structured as if performed by an individual employed within the insurance company. Later in the paper, the author clarified that the compliance function within the insurance company is carried out by an independent and autonomous professional service. Additionally, the compliance service was compared with the functions and tasks of the actuarial service and the internal audit service. As a function within the insurance company, the compliance service monitors: general legal oversight; advising the management of the insurance company; monitoring the risks of changes in the legal environment; as well as monitoring the risks of non-compliance. In the **fourth chapter**, the topic revolved around the other obligations of the compliance function. The author based her discussion on literature regarding compliance from EU countries. The chapter commenced with the acknowledgment that business compliance is indeed a new function within insurance companies. It was highlighted that in practice, the compliance function within an insurance company is likely to be understood somewhat broader than what the Solvency II Directive had foreseen. Other obligations of the compliance function encompassed ensuring that other employees within the insurance company act in accordance with the regulatory framework, maintaining compliance programs and policies specific to the insurance company, and finally, reviewing the internal policies of the particular insurance company. Additionally, the compliance service should analyze other issues within the specific insurance company that could lead to risks for the company and present them to employees, such as preventing money laundering, identifying conflicts of interest, data protection, and more. The **fifth chapter** was dedicated to conclusions. The author proposed that within the structure of an insurance company, the compliance function should be separated into an independent and autonomous service. She suggested that the compliance service should have an advisory and supervisory role without decision-making authority. She specified that the compliance service advises the management of the insurance company by monitoring legislation (regulatory framework) and the employees.

1.3. Professor Emeritus Katarina Ivančević, PhD from the Union University in Belgrade addressed the topic of ***Legal Consequences of Non-Compliance with Insured's Obligations***. This paper focused on examples of legal provisions and clauses within insurance contracts that bind insureds or policyholders to take preventive, protective, and other measures to prevent insured events from occurring. In the first sentence of the **first chapter**, the author explained the perspective from which this issue was observed. The main obligations of the insureds stemming from insurance contracts are governed by law, but their content and scope are defined by general or special insurance contract clauses. According to legal provisions, the insured is obliged to report any newly arising circumstances during the insurance contract's validity that either aggravate or decrease the risk of an insured event. In this context, the author provided an example from German consumer insurance law. The specific case revolved around the exacerbation of risk during the validity of comprehensive motor insurance. In a legal dispute, a policyholder, acting as a consumer, affirmed in court that he had been informed upon signing the insurance contract that he was required to report any changes in risk to the insurer. As he lost the car keys, the Higher Regional Court in Nuremberg in 2003 investigated whether he had reported this fact to the insurer. As it was determined that he had not reported it, the court relieved the insurer of the obligation to compensate for the loss (in this case, the lost car keys). The **second chapter** discussed the insurer's right to terminate an insurance contract due to the insured party's failure to meet contractual obligations. The author provided an example from domestic conditions regarding comprehensive motor insurance, specifically the *Terms and Conditions for Comprehensive Motor Vehicle Insurance (Automobile-Casco)* of Dunav Insurance a.d.o. dated March 25, 2020. According to Article 44, paragraph 2 of these insurance terms and conditions, it is stipulated that if protective measures are not adhered to, the insurer has the right to cancel the contract within 30 days of discovering this, except in cases where the insured party is not at fault for the non-compliance. Within the **second chapter**, a **subsection** introduced an example from comparative law. According to Article 470 of the Estonian Law of Obligations Act from 2001, it is stated that provisions in contracts that deviate to the detriment of the insurer are considered void. In the **third chapter**, the author discussed the issue of insured's failure to meet obligations and the right to compensation from insurance. She referred to an example from Article 926, Paragraph 4 of the LoCT, which was adopted in Article 1444, Paragraph 4 of the Draft Civil Code of the Republic of Serbia from May 29, 2015. According to the author, Article 926, Paragraph 4 of the LoCT explicitly implies that the insurer has the right to reduce its liability by the extent to which greater damage occurred due to the insured's unjustified failure to fulfill the obligation to prevent an insured event or the salvage from occurring. In the third chapter, there is a **subsection** that quotes various provisions of comparative law regarding examples of policyholders'

non-compliance and its impact on insurance compensation. On this subject, the author cited, for example, Article 5, Paragraph 3 of the Insurance Contract Act of Sweden. The Swedish legislator empowered the insurer to stipulate in their insurance terms and conditions the reduction of insurance compensation due to gross negligence, as well as in cases of ordinary (slight) negligence when the nature of specific insurance demands it. The following **subsection** in the third chapter covered sanctions in cases of gross negligence, malicious intent, or fraud by the insured. In this section, among other things, the author cited an example of sanctions stipulated in Article 929, Paragraph 3 of the LoCT, adopted in Article 1447, Paragraph 3 of the Draft Civil Code of the Republic of Serbia dated May 29, 2015. According to Article 929, Paragraph 3 of the LoCT, the insurer is obliged to compensate for any damage caused by any person for whose actions the insured is liable on any grounds, regardless of whether the damage was caused by negligence or intentionally. The **fourth chapter** presented the conclusions of this paper. The author emphasized that comparative law establishes specific rules regarding the limitation of the insurer's right to terminate the contract and the insurer's right to refuse payment of insurance compensation due to the insured's failure to meet contractual obligations. These changes were not envisaged in Serbian insurance law as observed in the Draft Civil Code of the Republic of Serbia dated May 29, 2015. The author expressed the view that there is a need to enhance legal solutions to align them with comparative law and the provisions of the Principles of European Insurance Contract Law (PEICL). Finally, the author proposed a more precise regulation of Article 926, Paragraph 4 of the LoCT, outlining seven proposals favoring the insurer in case of the policyholder's failure to meet contractual obligations under the insurance contract.

1.4. Milan Raičević, a doctoral student from the Faculty of Economics in Podgorica, Montenegro, and **Professor Milijana Novović Burić**, also from the same institution, published a paper titled ***Analysis of Damages in Comprehensive Motor Insurance in Montenegro***. In the **first chapter**, drawing from online literature, they highlighted various forms of comprehensive motor insurance. According to the co-authors, the most significant forms of this insurance include: 1) Full Casco Insurance covering accident, theft, fire, explosions, adverse weather conditions, and more; 2) Partial Casco Insurance covering aspects like fire, lightning strikes, storms, glass breakage, etc. 3) Supplementary Casco Insurance available only with prior full casco insurance, covering luggage, additional vehicle equipment, etc.; 4) Mandatory Casco Insurance required for leasing or other contractual forms where the insured must have casco coverage; 5) Voluntary Casco Insurance contracted on a voluntary basis, allowing the insured to transfer specific risks to the insurer for a reasonable premium. The co-authors conducted a web survey of 1,988 citizens of Montenegro from September to December 2022. In this web survey, the co-authors presented six questions to the citizens of Montenegro. The **second chapter** is titled Literature

Review. It prominently features the observation that no paper had been published on comprehensive motor insurance in Montenegro. However, it was noted that there was a recommended monograph by **Mr. Cerović, PhD** on comprehensive motor insurance in the Republic of Serbia, published by Privredna akademija in Novi Sad in 2012. In the **third chapter**, the co-authors presented the landscape of comprehensive motor insurance in the insurance market of Montenegro. According to preliminary data from the Insurance Supervision Agency of Montenegro for the year 2022, there were nine insurance companies operating in the Montenegrin insurance market, with five companies engaging in non-life insurance activities and four companies in life insurance activities. The gross written premium amounted to around 108,000,000 EUR, indicating an increase of approximately 10% compared to 2021, as highlighted by the co-authors. They further detailed that out of the total written premium, approximately 20% constituted the market portfolio of life insurance, while the market portfolio of non-life insurance comprised 80% of the gross written premium. The **fourth chapter** delved into the web-based survey, where the co-researchers noted that 1,988 citizens of Montenegro participated and responded to the inquiries. They deemed this as a representative sample for Montenegro, allowing them to proceed with the analysis of the collected responses. Among the 1,988 respondents, 56% were women, and 44% were men. The majority of respondents were from the central part of Montenegro (56%), while the fewest were from the southern part (15%). About two-thirds of the sample had higher education, and there were no respondents with primary education. 61.5% of respondents were employed, while 72.1% had earnings lower than 600 euros. Two-thirds of the respondents were unmarried and did not have children, among other demographic details. The **fifth chapter** presented the results of the web-based research. **The first question** in the survey asked respondents about the demographic and economic factors that significantly influence the decision to purchase comprehensive motor insurance (casco) in Montenegro? Analysis of the responses indicated that nearly one-quarter (23.9%) of the respondents owned a comprehensive motor insurance policy, while 66.9% did not possess such a policy. According to the researchers, this outcome was expected. The insured respondents who had a comprehensive motor insurance policy exhibited certain characteristics: they were primarily residents of the central part of Montenegro, mostly female, under 40 years old, with a higher education level, employed with earnings below 900 EUR, owning a car valued at less than 5,000 EUR, and the vehicle was older than seven years. **The second question** formulated by the co-authors was as follows: How many citizens of Montenegro have mandatory and voluntary casco insurance, and what risks does it cover? Analyzed data revealed that out of the total number of respondents who owned a casco insurance policy, 89.45% of them had acquired voluntary casco insurance. From this, the researchers concluded that the respondents had a high awareness of the importance of this type

of insurance. Additionally, the co-authors emphasized that 52% of the respondents had contracted full casco insurance, while 40% had opted for partial casco insurance. In this web survey conducted among citizens of Montenegro, the **third question** posed was: Does the premium amount for comprehensive motor insurance significantly influence its demand in Montenegro? The analysis of responses revealed that the premium amount is an extremely important factor in the decision to purchase a comprehensive motor insurance policy. The data showed that as much as 66% of respondents who currently do not have a comprehensive motor insurance policy would buy one if the premium were to decrease. Similarly, those respondents who currently held a comprehensive motor insurance policy would discontinue paying the increased premium if it were to rise. The **fourth question** from the web survey was: Does a change in the claims process and compensation affect the demand for comprehensive motor insurance in Montenegro? Respondents who held a comprehensive motor insurance policy indicated that in 50% of cases, they would stop paying for the policy if there were changes in their personal income. Simultaneously, a quarter of the respondents would cease their insurance if they changed their car (in terms of age and value) or if there were alterations in the claims process and the time taken for claim settlement. For those respondents who did not have a comprehensive motor insurance policy, the survey results indicated that changes in personal income (43%) and changes in the car's age and value (45% of cases) were the main reasons why these respondents would consider purchasing a comprehensive motor insurance policy. Additionally, the researchers noted that while changes in the dynamics and procedures of claim settlements were important, they were not the primary factors influencing respondents to change their decision regarding whether to possess comprehensive motor insurance. The **fifth question** posed to the citizens of Montenegro aimed to enhance the understanding of the motor casco insurance market. The question was formulated as follows: How satisfied are citizens of Montenegro with the claim settlement process and the amount of compensation received from insurance? The researchers found that among respondents who held comprehensive motor insurance policies, 22.8% experienced damage, and of that percentage, 85.2% were satisfied with the claim settlement speed and procedure. Similarly, regarding the satisfaction with the insurance compensation for the damages, 81.5% expressed satisfaction with the amount received. The **sixth question** was the final inquiry in the web survey. Citizens of Montenegro were asked about their perspective on this type of insurance. As expected, the researchers noted significant satisfaction, with 85% expressing contentment with comprehensive motor insurance and insurance companies. This satisfaction was evident as 90% of respondents who currently held comprehensive motor insurance intended to renew their policy. Conversely, among respondents without a comprehensive motor insurance policy at the time of the survey, 52% indicated an intention to acquire comprehensive motor insurance in

the future. Based on the responses to all questions in the web survey, the researchers concluded that respondents believe there is potential for the development of comprehensive motor insurance in Montenegro.

1.5. Professor Ana Lalević Filipović, PhD from the University of Montenegro's Faculty of Economics and **Milan Raičević, a doctoral student** at the Faculty of Economics at the University of Montenegro in Podgorica, collaborated on a paper titled ***Accident Insurance in Montenegro – Contract and Damage Analysis***. In the **first chapter (introduction)**, the co-authors defined the subject of the web survey. The subject of the web survey was accident insurance, a type of coverage where the insurer will pay the insured or beneficiary a specified sum if an accident occurs, resulting in the insured's death or disability. The insurer, as emphasized by the co-authors, is obliged to compensate for damages resulting from medical expenses and lost profit if the accident leads to the insured's health impairment or inability to work. According to the research documented in Montenegro's literature, group insurance contracts (where the employer arranges accident insurance), individual accident insurance contracts, and individual contracts with supplementary risks have been noted by the co-authors. Additionally, as emphasized in Montenegrin literature, the most prevalent are combinations of voluntary insurance with endowment insurance, followed by travel insurance, which represents a blend of health insurance and accident insurance. Lastly, group insurance for students, athletes, sports organizations, etc., is also notable. The co-authors cited data from the Insurance Supervision Agency of Montenegro for 2021, highlighting that accident insurance stands at third place (11.3%), while the top two positions are held by motor third party liability insurance (38.9%) and life insurance (18.5%). The co-authors explained that they conducted a web survey with responses from 1,587 Montenegrin citizens who had accident insurance policies. The survey was conducted between March and May 2023, encompassing individuals from diverse socio-economic backgrounds, and four questions were posed to them. The **second chapter** was titled Accident Insurance Through the Prism of Global Trends. In this chapter, the co-authors provided a general overview of the insurance industry, specifically focusing on accident insurance. For the purposes of their research, they defined an accident as any sudden event independent of the insured person's will, which primarily acts externally and abruptly on the insured person's body, resulting in death, complete or partial disability, temporary inability to work, or health impairment requiring medical assistance. The fundamental characteristics of accident insurance, emphasized by the co-authors, stem from the coverage of a wide range of events exhibiting accident-like properties. Additionally, they highlighted that accident insurance involves compensation from the insurer in the event of an accident and that insurers offer various insurance terms and conditions with different premium rates based on diverse criteria. Furthermore, insurers individualize insured clients in accident insurance terms and conditions based on

age, work ability, and business capacity, thereby rounding out the conditions of this insurance. The **third chapter** presents an overview of the current status and the developmental prospects of accident insurance in the Montenegrin insurance market. They highlighted that from 2017 to 2022, there has been a trend of increasing the forms of accident insurance, with this insurance ranking third in 2022, accounting for 10.6% of the gross premium collected. The **fourth chapter** clarified the research methodology and the findings obtained. Co-authors reported that 70.7% of the participants were women, with respondents from the central part of Montenegro accounting for 62.2%, while those from the other two regions equally contributed at 18.9% each. Three-quarters of the participants were under 40 years old, with only 1.5% being over 65. Highly educated participants represented 68.4%, while those with secondary education comprised 29.9%. Approximately 81.3% of the participants were employed, with an equal split between the private and public sectors (41% each). Regarding marital status, single participants dominated at 58.6%, followed by married respondents with children at 34.4%. Approximately 83% reported having stable monthly income, with 43.3% earning between 450 and 700 EUR, and 25.3% earning between 701 and 1,000 EUR.

The **fifth chapter** presented the research findings. **The first question** posed by the co-authors was: Which type of accident insurance policy is more prevalent in the Montenegrin insurance market – individual or group? The researchers noted that 62.4% of the respondents, totaling 990 individuals, had a group accident insurance policy. They specified that among the employed respondents, as high as 72.3% had this group insurance policy, while slightly over a third of all respondents had an individual policy for this insurance. The co-authors further explained that in Montenegro, employers are obliged to provide mandatory insurance for their employees against work-related injuries, occupational diseases, and work-related illnesses. **The second question** was framed as follows: What factors (motivation) prompt Montenegrin policyholders to conclude an individual insurance policy? The researchers identified a significant division in accident insurance policies between standard and additional coverage. In the conducted research, both standard and additional accident insurances were equally represented, each at 51.2%. However, 52.2% of the respondents were unaware of the premium amount for accident insurance. The researchers commented that this result was not surprising as nearly two-thirds of the respondents used group accident insurance policies, where the premium amount is covered by the employer. They found that 32.1% of the insurance policyholders paid the minimum premium for accident insurance, resulting in a low sum insured. The co-authors further noted that among the motivations of respondents with individual insurance policies were: general security provided by the insurance policy, involvement in certain activities (such as sports), dependence on the nature of their job, having a mortgage, and others. **The third question** in the web survey aimed

to gather opinions from respondents regarding their satisfaction with insurers and courts. It was formulated as follows: What is the satisfaction level of policyholders regarding the dynamics of compensation for damages and the outcome of legal disputes if such situations arose? The researchers revealed that only 17.4% of cases involved some form of damage. Among respondents who suffered damages, there was generally a 62.9% satisfaction rate with the dynamics and promptness of insurance companies. Those who received compensation for damages were satisfied in 51% of cases, as highlighted by the researchers. Based on these two pieces of information, the researchers inferred that insurers acted conscientiously and promptly when all conditions were met. Further analysis of the responses led the researchers to discover that only 23.9% of the insured individuals filed a complaint about the amount of compensation for damages, while 26.1% of respondents were unaware of their right to file a complaint. Among those who lodged a complaint to the insurer's commission due to dissatisfaction with the amount of compensation for damages, 27.3% pursued a legal dispute and received satisfaction from the court. Based on these findings, the researchers concluded that respondents were generally satisfied with the outcome of legal disputes. Posing the final **fourth question** concluded the questionnaire for the web-based research on accident insurance. The question was formulated as follows: From the policyholder's perspective, what is the outlook for the further development of this type of insurance in Montenegro? To gauge the outlook for the future development of accident insurance in the Montenegrin insurance market, the researchers focused on the satisfaction level with this type of insurance and the potential for further contract extensions. The assessment by the researchers indicated that 78.5% of respondents were satisfied with accident insurance as a form of coverage, as well as with the insurer they contracted with, while only 8.7% of respondents did not wish to renew their accident insurance contract. The remaining 91.3% of respondents either held a group policy (which automatically renews) or intended to continue paying premiums for this type of insurance. Summarizing these findings, the researchers concluded that there is a very positive outlook for the further development of accident insurance.

1.6 Mirjana Glintić, PhD a research associate at the Institute of Comparative Law, embarked on an investigative endeavor to examine the ***Impact of Reinsurance on Insurer Considerations in Primary Insurance Contracts***. The focus of the study was on exploring reinsurance characteristics alongside global jurisprudence and the theoretical attempt by EU personalities to regulate reinsurance (PRICL), thus investigating the influence of reinsurers on considerations in direct insurance. In the **first chapter (Introduction)**, the author noted that reinsurance is not governed by national regulations but operates globally based on customs and contractual law. The **second chapter** delved into reinsurance functions, emphasizing risk allocations, reserve security, and other aspects crucial to reinsurance functions. The **third chapter**

considered reinsurance as a tool directing reinsurer and insurer operations, exploring its impact during risk assessment and assumption phases for both reinsurers and insurers, as well as its role in the resolution phase of claims for both parties. The **fourth chapter** encapsulated the conclusions drawn. The author emphasized how reinsurance agreements impact primary insurance contracts, influencing how reinsurers or insurers act during the performance of insurance contract, all aimed at ensuring access to reinsurance.

II. Based on the review of all the papers, it can be said that this was a successful international scientific conference. The presented papers in the previous section comprehensively represented the science and practice of insurance law in the Republic of Serbia and beyond. Two empirical studies in the field of voluntary liability insurance provided a refreshing novelty, something that has not happened in a while. The limitation of space in the journal confined this review to the thematic area of insurance. However, it does not imply that there were not papers in the other two areas that represented the legal science and practice in the Republic of Serbia and beyond.

Translated by: Zorica Simović