



CCE-R Newsletter

(No. 9 / October 2004)

In this issue:

Editorial

The CCE-R Board informs

>> [more](#)

This Month's Member

Audiconsult

>> [more](#)

Legal&Financial issues

>> [more](#)

Business News

>> [more](#)

CCE-R Events Calendar

>> [more](#)

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Editorial of the month

Dear colleagues, dear friends,



It is with great pleasure that I am addressing to all of you again with this editorial taking the opportunity of a birthday celebration:

4 years ago, in the autumn 2000, we were starting work and consultations with a small and dedicated team to set-up our Chamber of Commerce Switzerland-Romania...

But 1 year before, at the beginning of October 1999, we were opening Audiconsult Srl, which is therefore celebrating now its fifth birthday.

We shall be present in this newsletter with a short presentation as the "month's member" and the readers are now used to our tax column, that we are not issuing this month by lack of novelties (and not to monopolize the space ...).

During these past five years, both professional and general business environment in Romania have been evolving at a rapid pace, gaining momentum towards European integration.

On the professional side, several elements have to be mentioned:

- The new fiscal code introduced in January 1st, 2004, and its recent positive changes from January 1st, 2005 represent an achievement. One of the most positive element has been the dialogue and cooperation developed between the Ministry of Public Finance and the business community for the drafting and the modifications of the fiscal code;
- Due to the economical indicators developments, Romania exit of the category of hyperinflationary countries starting with this year 2004, thus eliminating the hassle of IAS standard 29 and its periodical restatements;
- Finally, changes introduced by the Ministry of Finance in both the accounting law and chart of accounts, as well as new requirements and auditing standards set-up by of the Chamber of Financial auditors are leading towards more modern systems.

On the general business environment side, the influence of Europe is felt more and more and beside the legal frame mentioned here above, numerous fields have improved.

The economic indicators such as GDP growth, inflation and devaluation are now reaching stabilized acceptable levels.

Interesting enough, and without pushing the comparisons further, Switzerland professionals are currently undergoing an upgrade process of auditing standards to reach as well European standards, ... and Romanian professionals are certainly not behind this move, but rather in front.

As well, the Swiss finance minister has recently proposed to the Swiss government to introduce in the country... the flat tax for physical persons, and Switzerland is not in an electoral year!

We wish all of you success in your business, long life to our Chamber and we are looking forward celebrating the Chamber fifth anniversary next year!

Serge R. Gonvers
Senior Partner and founder of Audiconsult Srl
Former President of CCE-R

The CCE-R Board informs


CCE-R Board Meeting – October 28, 2004

The Board meeting in October 2004 took place on the 28th, at the CCE-R's office. The meeting was chaired by Kurt Habersatter, CCE-R President.

As you all know, Kurt Habersatter, the CCE-R President, will leave Romania soon for having been appointed the CEO of *Holcim* for the Central and Eastern Europe. The election of the new President will be done according to the CCE-R Statutes and the Romanian law for associations.

The Board also looked at the situation of some members who have not paid their membership fees for quite a long time. They will be contacted once more in order to clarify their position.

The CCE-R website is expected to be launched by the end of the year.

 **The next CCE-R Board Meeting will take place on December 07, 2004, at 16:00, at the CCE-R office.**

New Swiss Ambassador

Starting November 3rd, 2004, the new Swiss Ambassador in Romania will be

H. E. Mr. Jean-Claude Richard.

He is born in 1946 at La Brévine/NE, and lived at Coffrane/NE. He graduated economic sciences and political sciences at the University of Neuchâtel. Since 1974, he has been in the service of the Federal Department of Foreign Affairs. His apprenticeship took place at Bern and London. When returning to the head-quarters in 1976, he was appointed as a diplomatic collaborator of the Financial and Economic Service. In 1979, he was transferred as the secretary of the embassy at Belgrade, and in 1983, he was appointed the first collaborator of the chief of mission in Copenhagen, where he was then appointed the counselor of embassy at the beginning of 1986. He came back to Bern in the same year, first as a deputy then as a chief of the Council of Europe Service with the Politics Department. Since 1991, he was counselor of embassy and first collaborator of the chief of mission at Mexico. Since 1995, he was appointed the co-deputy of the chief of the Politics Division II. In 1995, the Federal Council appointed him the Ambassador in Senegal, Gambia, Mali, Guinea-Bissau and Green-Cape with his head-quarters at Dakar. Since 2000, he has been the Ambassador in Cuba and since 2004 he has been responsible also for Haiti and Jamaica.

TIB 2004

During October 05 – 10, 2004, the Chamber of Commerce Switzerland - Romania was present at TIB 2004 together with the Chamber of Commerce Switzerland - Central Europe (SEC), in the stand no. 06, hall no. 20, at Romexpo.



The joint participation of CCE-R and SEC at the 30th edition of TIB aimed at representing Switzerland as a business partner for the Romanian companies. This was the fourth participation of our Chamber in the fair.

The stand – large of 28 m² - offered **information on the CCE-R members** (the CCE-R membership directory 2003-2004 was available for consultation; the members' logos were displayed on four banners; the CCE-R staff answered the questions of the visitors).

All CCE-R members were entitled to place their brochures in the stand for free. **Marmandiu&Partners Consulting Filiala Ploiesti** took advantage of this opportunity.

For special advertising, the members would have had to pay a fee depending on the place where they would have placed their banners. Only **Fidexpert SRL** chose to be thus present in the stand and placed a banner on the back wall.

The restaurant **Mica Elvetie** brought its brochures in the stand and also sponsored the Chamber by offering cold Swiss plates during the meeting with the visitors of the stand. As last year, **Nestlé** sponsored us during the whole fair by offering a coffee machine very much appreciated by the visitors. We would like to thank **Mica Elvetie** and **Nestlé** for their support to the Chamber.

Some of the companies that visited the stand might become CCE-R members in the future. Given the profile of the fair, these companies act mainly in the technical field.

SEC provided brochures on different **technical areas of the Swiss economy** as well as statistics about Switzerland. **Max Steiner, the Executive Director of SEC** was present in the stand during the first two days.

Next to the CCE-R stand, the Swiss company **Sunnen AG** (www.sunnen.ch) was present with a 12 m² stand, organized by CCE-R in co-operation with SEC. This company was present in Romania before 1989 and came back now to establish new business contacts with the Romanian companies.

[^Back to Top^](#)

CCE-R Business Club

Each month, the CCE-R organizes a monthly meeting of its members, giving them the opportunity to receive more information on each other. These monthly meetings have been traditionally known as the "CCE-R Business Clubs".

CCE-R Business Club, October 05, 2004

On October 05, 2004, *HELVETANSA* organized the CCE-R Business Club in the premises of the Central University Library, in 88, Calea Victoriei, the "*Foyer Hall*", at 19:00.

Helvetansa celebrated ten years of activity during a ten days series of events dedicated to the collaborators of the company. The event on October 05 was especially dedicated to the Chamber of Commerce Switzerland – Romania and the world-wide known watch producer *Jaeger-LeCoultre*.

Mr. Wolfgang Braun, Director Austria and Eastern Europe with *Jaeger-LeCoultre* and Mr. Adrian Stoican, General Manager of *Helvetansa* presented to the guests their companies and the good collaboration they have. The company *Jaeger-LeCoultre* was established by Antoine LeCoultre in 1833 and grew steadily to become today one of the most famous Swiss watches producer.

An exquisite watches collection charmed the assistance glittering in elegant show-cases. Step dancers suggested metaphorically how the time passes. The evening ended with a refined dinner during which the members had the opportunity to network also with representatives of counterpart chambers of commerce who were invited.

We thank Mr. Adrian Stoican, General Manager of *Helvetansa* and Ms. Daniela Filip, PR Responsible for this event.



Photo (from right to left): His Excellency, Mr. **François Chappuis**, the Ambassador of Switzerland in Romania, Mr. **Kurt Habersatter**, CEO Central and Eastern Europe, *Holcim* and *CCE-R* President, Mr. **Adrian Stoican**, General Manager of *Helvetansa* and Mr. **Wolfgang Braun**, Director Austria and Eastern Europe, *Jaeger-LeCoultre*.

- ✚ The next Business Club will be hosted by *Fidexpert*, on November 02, 2004, at the company's headquarters in 2, Traian Str., Bl. F1, Sc. 4, Ap. 18, Bucharest, at 19:00.

[^ Back to Top ^](#)

This month's member / News and Company Profile

This column gives our members the possibility to present themselves to the other companies and to highlight important aspects of their activity. Our initiative goes together with the invitation for subscribing to this facility: **if you want to present your company to the other members in one of the next issues of the Newsletter, please contact us at ccer@pcnet.ro.**



AUDICONSULT SRL

Swiss public accountants and consultants

Audiconsult is offering the full range of services of an accounting and auditing firm.

Our areas of specialisation and expertise in Romania are

- Full support and advice for start-ups and incoming foreign investors;
- Reporting and conversion of financial statements and financial results for Group and foreign management information, including restatement according to IAS or US GAAP;
- Ensure compliance of statutory and fiscal accounts with Romanian regulations, including tax advice.



Audiconsult was founded in 1999 by its present senior partner.

Although the Company is young, its team of professionals is fully qualified and experienced in its fields of competences, both in the Romanian and international environments, with each member having several years of practice.

We are members of several professional associations in Romania (CECCAR, Financial Auditors' Chamber) and abroad (POLARIS IA International), and have a number of associates or partners practices in Europe and in the whole world.

Our current customers include BBC (UK), Sony (Japan), Ansaldo (Italy), Guyomarc'h (France), Assa-Abloy (Sweden), Londa & Wella (Germany), Siemens (Germany), Marshall Cavendish (UK), SCA (Sweden), York (USA), Star Foods & Interstarchim (Greece), GE/Bently (USA), Marionnaud (France), and many others.

We have been servicing as well major investors such as Metro, Danone, Euromedia or Bayer and have worked for EU - Phare projects, IFC and EBRD financing and loan projects.

We have as well a good experience working for non-governmental and charitable organisations.

In a more "Swiss" frame, we are active and founding member of the Chamber of Commerce Switzerland-Romania; we cooperate with the Swiss embassy in Romania and with the Swiss Development and Cooperation Coordination Office in Romania on economical projects and on charitable works (SAH, Terre des Hommes), as well as with various Swiss agencies like SOFI (Swiss Office for Facilitating Investments).

We currently advise or have been advising for their Romanian projects Swiss Groups and companies such as Franke (Household and Sanitary equipment, Aarau), Edipresse (Publishing and printing, Lausanne), SGS (Inspection services, Geneva), Jungbunzlauer (Food additive distribution, Basel), Alimenta (Edible oil processing, Geneva), Reitzel (Food products, Aigle), as well as several smaller projects (SMEs).

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[^ Back to Top ^](#)

Legal&Financial issues

All CCE-R members acting in the legal and financial fields are invited to contribute to this column.

Amendment of the Law regarding insurance companies and insurance supervision

The Law No. 32/2000 regarding insurance companies and insurance control has been recently amended and completed by the Law No. 403/2004, published in the Official Gazette No. 976/25.10.2004.

The new law enhances the legal framework of the Law regarding insurance companies and insurance supervision by introducing a number of new terms, such as “group of companies”, “intragroup transaction” “holding company”, “participation interest”, “insurance holding” and new institutions, especially in the context of Romania’s EU-accession.

The law reiterates the broad classification in life insurance and general insurance, whereas under the new regulation an insurance company may perform only one type of insurance, either life insurance or general insurance.

Furthermore, in order to adapt the Romanian insurance regulations to the international regulations, the law provides for new responsibilities for the Insurance Supervision Commission, particularly with respect to its cooperation with the European Commission and with similar authorities in other countries.

Moreover, the law expressly regulates that authorized insurance companies are permitted to perform insurance activities in other countries through a branch upon prior notification of the Insurance Supervision Commission.

Another novelty is that the law establishes rules applicable to the branches of non-EU insurance companies located in Romania.

The Application Norms of the Law 32/2000, as amended and completed by the Law 403/2004 will be adopted by the Insurance Supervision Commission within 90 days from the coming into force of the Law 403/2004.

NÖRR STIEFENHOFER LUTZ

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[^ Back to Top ^](#)

Business News

Bulgaria qualifies for EU, Romania should speed up reforms - EU

THE HAGUE (AFX) - Bulgaria is qualified to join the European Union but Romania should accelerate its reforms so that it can sign an accession treaty as planned early next year, the Dutch EU presidency said.

'I think that developments in Bulgaria are extremely positive in economic fields and other fields so Bulgaria really qualifies for membership,' Dutch Deputy Prime Minister Gerrit Zalm said after a meeting with Bulgarian Prime Minister Simeon Saxe-Coburg.

'We also have Romania which is more or less in the same package,' Zalm, whose country holds the rotating EU presidency, added.

'I hope that Romania will speed up its progress, then I think we can expect to sign (the) treaty in the first half of next year,' said Zalm, standing in for Prime Minister Jan Peter Balkenende who is recovering from an operation.

Balkenende is expected to take up his duties as of tomorrow when he will be present at a signing ceremony in Rome for the new EU constitution.

'We should not blame Bulgaria for things that are not happening enough in Romania so my hope is more in Romania's progress than wanting to keep Bulgaria waiting,' Zalm told Saxe-Coburg.

Sofia has already completed the negotiations with the EU and hopes to sign an accession treaty with the EU early next year. In contrast to Bulgaria Romania still has to complete some areas of its entry dossier, notably in environmental, competition and legal fields.

The two countries are scheduled to join the EU at the beginning of 2007. (by *Editor*, 29.10.2004)


[^ Back to Top ^](#)

The CCE-R Events Calendar

This calendar informs you on the next CCE-R events and is constantly up-dated.

Events to be organized by the Chamber of Commerce Switzerland – Romania

Month	Day	Action	Place
November 2004	November 02	Business Club: Visit to <i>FIDEXPERT</i>	<i>FIDEXPERT</i> Bucharest
December 2004	December 07	Board Meeting	<i>CCE-R</i> Head-office
	December 07	Business Club: Visit to the <i>Swiss Embassy</i>	<i>Swiss Embassy</i>

 Board Meetings are only for the Board Members.

This is a monthly Newsletter, released at the end of each month. Should you have any suggestions concerning it or should you want to contribute to its realization, please send us your proposals at:

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[^ Back to Top ^](#)

Become a CCE-R Member

If you want to help our Association grow, one of the best ways is to make it known and accessible. Invite interested companies to become members of CCE-R. They may fill in this form and return it to the head-office of the CCE-R.

MEMBERSHIP APPLICATION FORM

You are kindly requested to fill in the application form in block letters

COMPANY DATA		
Full Name		
Scope of Activity		
Registered Address		
Mailing Address (if different from above)		
Phones	#1	#2
Fax	#1	#2
E-mail	Website	
Reg. Com. No.	Fiscal Code	
Bank		
Account No.		
REPRESENTATIVE OF THE COMPANY		
Full Name	<input type="checkbox"/> Mr.	<input type="checkbox"/> Mrs.
Position		
Direct Phone	Direct Fax	
Mobile Phone (optional)	E-mail	
ADDITIONAL INFORMATION (optional)		
Links with Switzerland		
Specific interests within the CCER		
Any other relevant information		

Signature and stamp

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[^ Back to Top ^](#)