



## Press release

27.11.2014  
Moscow

### **AEB opposes removing restrictions from the limiting value of the base for calculating insurance premiums for OMS (Mandatory Medical Insurance).**

The Association of European Businesses represents the interests of over 600 European and multinational companies comprising the largest investors in the Russian economy. Among the members of the Association are car manufacturers and manufacturers of commercial vehicles, auto parts, home appliances, chemical products, pharmaceuticals, and many more, with production in many regions of the Russian Federation. All provide hundreds of thousands of jobs across all of Russia and make, in good faith, all mandatory payments stipulated by legislation.

In the opinion of the AEB, removing restrictions from the limiting value of the base for calculating insurance premiums for OMS may push many companies "into the shadows" in connection with the additional tax burden on them, as well as to companies revising their cost structures by cutting wages and employees. This, in turn, will lead to an increase in the unemployment rate and – most importantly – to the non-fulfillment of the main objectives of this initiative: generating additional income for the OMS system in the amount of 181.4 billion roubles in 2015, 187.3 billion roubles in 2016, and 203.4 billion roubles in 2017.

We also consider it extremely important to note that approved by the Council of the Federation Law "On Amendments to the Federal Law" On Mandatory Medical Insurance in the Russian Federation "and some legislative acts of the Russian Federation" providing for the transfer of subsidies from the FFOMS (Federal Fund for Mandatory Medical Insurance) budget to the federal budget in 2015 and 2016 for balance. In other words, crediting FFOMS premiums to the federal budget means losing their intended nature and the tax character of the payment.

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