


EFTA SURVEILLANCE AUTHORITY

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EFTA SURVEILLANCE AUTHORITY DECISION

of 30 October 2001

regarding temporary provision of supplementary insurance cover for
third-party damage due to acts of war and terrorism to the benefit
of airline companies and airports
(NORWAY)

THE EFTA SURVEILLANCE AUTHORITY,

HAVING REGARD TO the Agreement on the European Economic Area¹, in particular to Articles 61 to 63 thereof,

HAVING REGARD TO the Agreement between the EFTA States on the establishment of a Surveillance Authority and a Court of Justice², in particular Article 24 and Article 1 of Protocol 3 thereof,

HAVING REGARD TO the Procedural and Substantive Rules in the Field of State Aid³,

WHEREAS:

I. FACTS

Procedure

By letter from the Ministry of Transport and Communications, dated 3 October 2001, received and registered by the Authority on 11 October 2001 (Doc. No. 01-7979-A), the Norwegian Government notified the Authority, pursuant to Article 1 (3) of Protocol 3 to the Surveillance and Court Agreement, of emergency measures taken with respect to airline companies and airports in Norway.

¹ Hereinafter referred to as the 'EEA Agreement'.

² Hereinafter referred to as the 'Surveillance and Court Agreement'.

³ Guidelines on the application and interpretation of Articles 61 and 62 of the EEA Agreement and Article 1 of Protocol 3 to the Surveillance and Court Agreement, adopted and issued by the EFTA Surveillance Authority on 19 January 1994, published in OJ 1994 L 231, EEA Supplements 03.09.94 No. 32, last amended by the Authority's Decision No. 308/01/COL of 30 October 2001, not yet published.



Additional information was furnished by the Norwegian authorities by faxes dated 18, 22, 23, and 24 October 2001, received and registered by the Authority the same day (Doc. No. 01-8275-A, Doc. No. 01-8339-A, 01-8424-A, and 01-8472-A, respectively).

Description of the situation in the insurance market following the events of 11 September 2001 and detailed description of the aid measure

Introduction and general information

In the aftermath of the terrorist attacks in New York and Washington of 11 September 2001, insurance companies cancelled existing aviation insurance policies covering third-party damage connected to acts of war and terrorism (so-called “Extended Coverage Endorsement AVN52C”), while offering, in some cases, replacements of previously existing insurance cover.

Given that insurance policies covering third-party damages due to acts of war and terrorism previously available expired at midnight on Monday, 24 September 2001 (26 September 2001 for smaller air carriers) and were no longer offered by the commercial insurance market to an extent regarded as adequate by airline companies and airports, the Norwegian Government decided to step in as an insurer in order to maintain adequate insurance coverage.

According to the Norwegian Government, total exposure due to the State’s supplementary insurance liability is estimated as being approximately USD 270 billion for Norwegian commercial aircrafts and airports.

The supplementary insurance was to expire on 24 October 2001 at midnight. However, the Government is empowered to prolong the insurance cover for another period of up to 30 days.

Airline companies

Air carriers had different insurance arrangements. SAS and other bigger airline companies had an insurance coverage up to USD 1,750 million per damage incident. With the cancellation of its previous insurance policies, commercial insurance companies offered airlines a replacement of the previous insurance policies (so-called AVN52D), subject to the acceptance by the insured of the following conditions:

- Third-party bodily injury and property damage limited to USD 50 million or the applicable Policy limit whichever the lesser for any one occurrence and in the annual aggregate
- Payment of a special surcharge of USD 1.25 per passenger per flight departure.



Both the cancellation and the replacement of AVN52C by AVN52D took effect on 24 September 2001 before midnight.

Smaller air carriers operating on the Norwegian market had insurance coverage of USD 10 to 20 million. These insurance policies were also cancelled and a replacement offered, which provided insurance cover for third-party damage due to acts of war and terrorism, limited up to a ceiling of USD 10 million for any one occurrence and in the annual aggregate (so-called AVN52E). With notices of cancellation having been issued on 19 September 2001 before midnight, the replacement offered by commercial insurance companies took effect on 26 September 2001 before midnight.

Insurance cover for damage to passengers remained unaffected.

Against this background, certain airlines operating with aircraft registered in Norway (in particular SAS, Braathens and Widerøe's) gave notice that, in the absence of sufficient insurance cover, all commercial air traffic would stop from midnight between 24 and 25 September 2001.

Subject to the approval of the Norwegian Parliament (*St. prp. Nr. 103 (2000-2001)*), the Norwegian Government decided on 24 September 2001 to offer supplementary insurance, not available on the market at that time. This supplementary insurance was offered to airplane and helicopter companies holding Norwegian licences as well as to two Norwegian airports. The insurance liability applies only to damages due to acts of war and terrorism. Damages to passengers and employees are not covered by this insurance provided by the State.

The Norwegian Government submitted offers to all airlines⁴ holding licences issued in Norway, replacing the insurance coverage that existed before, including the insurance sum and other conditions. Correspondingly, policies offered by the State to air carriers explicitly referred, as regards the scope of cover, to the terms and conditions under AVN52C no longer being commercially available. In this respect, air carriers were also asked to submit their existing war-risk insurance policies. The policies offered by the Norwegian State clearly stipulate that insurance is only provided for damages exceeding the ceilings set by commercial insurers in AVN52D/AVN52E policies.

This supplementary insurance is offered subject to the payment of a premium which amounts to:

- USD 0.25 per passenger per flight for sums insured up to USD 750 million in excess of USD 50 million and
- USD 0.50 per passenger per flight for sums insured up to USD 1700 million in excess of USD 50 million.

⁴ Including helicopter companies.



The exact insurance premium is calculated on the basis of an auditor certificate concerning passenger statistics and is set, in any case, at a minimum of USD 1 000 per aircraft for the entire insurance period. The level of premiums required under the State-provided supplementary insurance was, according to the Norwegian authorities, based on consultations between the British authorities and the London insurance market. The premiums were due on 25 October 2001.

Even though the Norwegian State submitted offers for additional insurance also to smaller air carriers, the Norwegian Government has informed the Authority that air carriers which had insurance cover below USD 50 million under the previous insurance policies, did not accept the Government's offer for supplementary insurance. These companies are therefore not included in the insurance scheme provided by the Norwegian State.

Airports

The company responsible for the operation of Gardermoen airport, "Oslo Lufthavn AS" (in the following referred to as "Gardermoen airport"), had insurance cover also related to third-party damage due to acts of war and terrorism. Following the terrorist attacks in New York and Washington of 11 September 2001, a notice of cancellation was sent to Gardermoen airport as regards its 'war insurance'. According to the Norwegian Government, Gardermoen airport did not receive a replacement offer.

Against this background, the Norwegian Government offered insurance coverage for third-party damage due to acts of war and terrorism to Gardermoen airport. In addition, a similar offer was submitted to the company responsible for the operation of Sandefjord Airport, Torp (located approximately 100 km south of Oslo), "Sandefjord Lufthavn AS" (in the following referred to as "Sandefjord airport"). These airports are not covered by the general State liability⁵, since they are organised as limited liability companies. Other airports did not receive supplementary insurance, since the Norwegian Government did not consider that these airports would be exposed to risk related to actions of war and terrorism to the same extent as Gardermoen Airport and Sandefjord Airport.

The insurance policy offered to Gardermoen Airport replaces the insurance cover available under AVN52C not now commercially available, under identical terms and conditions as before 17 September 2001. Under the insurance policy, apart from the airport operator, are included as "additional assured", a company entrusted with airport security services, a construction firm and a company entrusted with waste disposal operations. As regards Sandefjord Airport, insurance coverage was offered on identical terms as those contained in the AVN52C not now commercially

⁵ Publicly owned airports are, according to the information submitted by the Norwegian Government, subject to the State's own liability, as laid down in the "*Statens selvassuransordning*".



available. The Norwegian Government considered that the last-mentioned airport should also have supplementary insurance covering third-party damage due to acts of war and terrorism, even though it did not have that kind of insurance cover before the events of 11 September 2001. The insurance cover was however limited to NOK 100 million (approximately USD 11 million).

The premium to be paid by these airports is set at 25% of the total airport liability premiums paid before 17 September 2001. The previous airport liability for Gardermoen airport covered also damage due to acts of war and terrorism. The premium of 25% is to be paid by Gardermoen airport in addition to the premium it paid previously under the original insurance policy and continues to pay for its general liability, even though the war-risk liability has, in the meantime, been cancelled by the insurer⁶. The previous airport liability for Sandefjord airport did not cover damage due to acts of war and terrorism. The premium of 25% is therefore calculated on the basis of the general liability premiums previously paid. It is to be paid in addition to the premiums due under its general liability insurance.

As for airline companies, premium payment was due on 25 October 2001.

Administration of the State-provided insurance scheme

The insurance scheme for both airlines and airports is to be administered by a Norwegian insurance company, Gjensidige NOR. According to information at the Authority's disposal, this company has not offered aviation insurance policies of this kind in the past. According to the terms of the agreement concluded between the State and Gjensidige NOR, the latter has been entrusted with the task to prepare insurance policies on behalf of the State for all those who have accepted the State's offer for supplementary insurance. It is also responsible for the calculation and collection of premium to be paid by air companies and the two airports. For this purpose, Gjensidige NOR is required to set up a separate account. The premiums collected by Gjensidige NOR shall be transferred to the State within 5 working days from receipt of the payment. Gjensidige NOR is allowed to deduct 15% of the gross premium income before transferring the premium income received from holders of State-provided supplementary insurance to the State. The allowance offered to Gjensidige NOR set at 15% of gross premium income was, according to the Norwegian Government, based on the level of compensation negotiated by the Danish authorities regarding the administration by the Nordic Insurance pool of the public fund established for the provision of adequate 'war insurance'. The contract automatically expires after the expiry of the State-provided 'war insurance'.

⁶ According to the Norwegian authorities, premiums to be paid under the airport liability insurance in place after 24 September 2001, had not been reduced accordingly. The Norwegian authorities further informed the Authority that Gardermoen airport had requested a proportionate reduction, but has not yet received an answer from its insurance broker.



II. APPRECIATION

State aid within the meaning of Article 61(1) of the EEA Agreement and procedural requirements pursuant to Article 1 (3) of Protocol 3 to the Surveillance and Court Agreement

By virtue of Article 61 (1) of the EEA Agreement, “*any aid granted by EC Member States, EFTA States or through State resources in any form whatsoever which distorts or threatens to distort competition by favouring certain undertakings or the production of certain goods shall, in so far as it affects trade between the Contracting Parties, be incompatible with the functioning of this Agreement.*”

Granted by the State or through State resources

Given that the Norwegian State provides supplementary insurance under insurance contracts concluded between the Government on the one hand and airline and helicopter companies and certain airports on the other, the insurance is granted directly by the State.

Advantage to certain undertakings

The provision of supplementary insurance cover confers an advantage on the air carriers and airports as, in their absence they would not have had sufficient insurance cover to operate.

The existence of an obligation to pay a premium does not take away the advantage which airline companies and the airports, benefiting from this supplementary insurance coverage, enjoy. In this respect, the Authority takes the view that the absence of insurance coverage offered by the market could be interpreted as premiums approaching infinity. Consequently, the price for such insurance could be considered to be above whatever premium level set by the State.

In addition and as regards airline companies, the Authority observes that, as of the beginning of October 2001, private insurance companies started offering supplementary coverage for airline companies⁷. According to information contained in the EC Commission’s communication on the repercussions of the terrorist attacks on the airline industry and information in the press, such insurance would require airline companies to pay a surcharge on their existing insurance premiums corresponding to between USD 3.10 and USD 3.25 per passenger.⁸ The premium

⁷ According to information provided by the Norwegian Government, this would not seem to have been the case in Norway.

⁸ COM (2001) 574 final, 10.10.2001, page 5, point 22; see also article in “European Voice”, 11-17 October 2001, p. 18.



levied for the insurance offered by the Norwegian State is clearly below that amount and is therefore considered to provide a financial advantage to the insured companies. As regards the payment amounting to 15% of premium income to the insurance company, Gjensidige NOR, entrusted with the administration of the insurance scheme on behalf of the State, the Authority has examined whether this payment offered the company an advantage it would not have enjoyed in the normal course of business.

In this respect, the Authority observes that the contract was awarded to Gjensidige NOR without the Norwegian authorities having carried out a tender according to the act referred to in Annex XVI, point 5b to the EEA Agreement (Council Directive 92/50/EEC of 18 June 1992 relating to the coordination of procedures for the award of public service contracts). Even though the Authority does not have the information necessary to establish the contract value and therefore determine whether or not this Directive was applicable in the present case, it observes that, even assuming the Directive was applicable, the award of the contract to Gjensidige NOR without a tender would seem to be covered by the exception clause in Article 11 (3)(d) of this Directive.

It results from this provision that for reasons of extreme urgency brought about by events unforeseeable by and not attributable to the contracting authorities in question, the Norwegian authorities were allowed to have recourse to the negotiated procedure without publication of a contract notice.

The cancellation and the only partial replacement of existing insurance cover by the commercial insurance market following the terrorist attacks in New York and Washington of 11 September 2001 required the adoption of immediate measures, including the award of a contract to Gjensidige NOR for the administration of the State-provided insurance scheme and are thus regarded as fulfilling the conditions of Article 11 (3)(d) of the above-mentioned Directive.

Given the extreme urgency of the matter, the Authority regards the allowance offered to Gjensidige NOR for the administration of the State-provided insurance scheme in accordance with the terms and conditions laid down in the agreement concluded between this company and the State as remuneration for services rendered to the State.

In light of the above, the Authority concluded that the remuneration for services rendered by Gjensidige NOR under the agreement concluded with the Norwegian State regarding the administration of the State-provided insurance scheme can be regarded as not containing aid. The Authority would, however like to stress that this assessment is only valid for the duration of the 'war insurance', as initially offered by the Norwegian State (i.e. until 24 October 2001) and does not prejudice the



Authority's assessment of any measures the Norwegian Government intends to adopt regarding a possible continuation of the insurance scheme.

Distortion of competition and effect on trade

The measures in question allow air carriers established in Norway or operating in Norway with aircraft licensed in Norway to continue their business activities with full insurance coverage, which would otherwise not have been the case. The possibility to continue operations and thus generate income may place the beneficiaries of State insurance in a better position than companies established or operating elsewhere within the EEA. The measures thus strengthen the financial position of air carriers operating in a fully liberalised market⁹, and hence distort or threaten to distort competition and affect trade between the Contracting Parties.

With respect to airports benefiting from supplementary insurance coverage, the Authority takes the view that it cannot be excluded that Gardemoen airport and Sandefjord airport are to a certain extent in competition with other airports within the EEA. In addition, the insurance offered to Gardermoen airports includes, as "additional assured", companies carrying out economic activities subject to trade within the EEA. Therefore, the financial advantage linked to the insurance coverage of the airport and certain related services is liable to distort competition and affect trade.

Conclusions

In light of the above considerations, the Authority concluded that the provision of temporary and supplementary insurance to airlines, helicopter services and airports constitute aid within the meaning of Article 61 (1) of the EEA Agreement.

Compatibility of Aid Measures

Introductory remarks

In the view of insurance problems encountered by their national airlines, EC Member States announced, from the end of the week of 17 September 2001, their intention of granting aid to airline companies. The EC Commission immediately referred the matter to the Ministers of Finance (ECOFIN) at their meeting of 22 September 2001 in order to have a co-ordinated approach. The ECOFIN ministers established a 'code of conduct', laying down certain criteria EC Member States must adhere to when

⁹ See "Third Package" of liberalisation measures in the aviation sector, Acts referred to in points 66b, 64a and 65 of Annex XIII to the EEA Agreement: EC Council Regulations 2407/92 on licensing of air carriers, 2408/92 on access for Community air carriers to intra-Community air routes and 2409/92 on fares and rates for air services.



providing supplementary insurance to airline companies not available on the commercial insurance market.

Governments were reminded that such measures should be limited to what was necessary to remedy the temporary insurance problems and must be notified to the Commission.

On 10 October 2001, the EC Commission adopted a Communication concerning “The repercussions of the terrorist attacks in the United States on the air transport industry”¹⁰, in which it explained, *inter alia*, its approach regarding State aid for airline companies related to temporary insurance problems.

Furthermore, on 16 October 2001, the EC Ministers of Transport adopted conclusions on aviation insurance issues, taking note of the Commission’s communication and laying down certain criteria that EC Member States shall abide by with respect to a possible prolongation of State provided insurance/re-insurance.

As the Authority announced in its press release dated 12 October 2001, aid measures notified to it will be assessed on the basis of the same criteria as applied by the EC Commission.

Assessment of the aid measure under Article 61 (2)(b) of the EEA Agreement

In its communication referred to above, the EC Commission stated that it “*is of the opinion that, given their unforeseeable nature, the number of victims and the impact on the world economy, the events of 11 September 2001 were exceptional occurrences within the meaning of Article 87 (2)(b) EC Treaty*”.

Correspondingly, aid aimed at remedying the termination of the existing insurance coverage regarding third-party damage due to acts of war and terrorism as a consequence of the events of 11 September 2001, will be assessed by the Authority under Article 61 (2)(b) of the EEA Agreement.

By virtue of Article 61 (2) (b) of the EEA Agreement, “*aid to make good the damage caused by natural disasters or exceptional occurrences*” shall be compatible with the functioning of this Agreement.

Such aid is deemed compatible with the functioning of the EEA Agreement, to the extent it merely re-establishes the pre-existing competitive position of undertakings affected by these exceptional occurrences. In order for the Authority to verify that the measures taken by the Norwegian Government do not go beyond what is necessary to re-establish the conditions under which airline companies and airports operated before

¹⁰ COM (2001) 574 final, 10.10.2001.



the events of 11 September 2001, i.e. to maintain satisfactory insurance coverage, and that the measures are proportional with respect to this objective, the Authority has taken into account the criteria established by the ECOFIN Council as well as those laid down in the recent Commission Communication.

Chapter 5.2, point 37 of the Commission's communication reads: "*On 22 September 2001 the ECOFIN Council discussed emergency measures Member States could take to help airlines meet the extra costs of insurance in the next few months under certain conditions. It concluded in particular that:*

- *support must be limited to addressing a failure in the commercial insurance market in order to ensure that third party cover for war and terrorism risks remains available;*
- *governments must charge a reasonable premium which as far as possible reflects the risks covered by the schemes introduced, although this condition may be waived in the short term;*
- *the schemes will be introduced for one month while work will continue on finding a lasting solution and to encourage the industry to return to the market as soon as possible."*

Under point 38 of the same communication, the Commission further explained that: "*[i]n taking the necessary decisions on the measures notified to it in the framework of the State aid rules, the Commission will take account of all pertinent circumstances and in particular whether the public intervention concerned:*

- *applies uniformly without restriction to all companies in a given Member State;*
- *is limited to a period of one month;*
- *is exclusively intended to compensate for the extra cost of insurance resulting from the events of 11 September 2001 and in no way places the airlines in a more favourable situation than that prior to 11 September 2001."*

It should be clarified that even though the communication only refers to insurance problems encountered by airlines, supplementary insurance coverage provided by the Norwegian Government to airports will be assessed under the same criteria. This is justified by the fact that airports were in a similar situation as airline companies, due to the cancellation of previously existing 'war insurance' and with no insurance cover for third-party damage due to acts of war and terrorism available on the commercial insurance market.

Against this background, the Authority has examined whether the supplementary insurance provided by the Norwegian State to airline companies and two Norwegian airports was directly linked to a failure of the commercial insurance market, did not place aid beneficiaries in a more favourable situation compared to the one existing before 24 September 2001, required the insured to pay a reasonable premium, did not create discrimination among air carriers or airports, and was limited to 30 days.



Market failure

As described above, the commercial insurance market did not, at the time the Norwegian Government adopted the measures at issue, provide satisfactory insurance cover to airline companies and airports. The Norwegian Government's intervention was limited to the provision of supplementary insurance, i.e. insurance cover exceeding the insurance cover offered by insurance companies up to a ceiling regarded by airline companies and airports as appropriate for operation of air transport and airport services. Furthermore, and as regards insurance provided to airline companies, the Authority notes that this supplementary insurance did not cover damages to aircraft or passengers, for which commercial insurers continued to offer cover.

The Authority has therefore concluded that the insurance scheme put in place by the Norwegian Government covering both airline companies and two Norwegian airports addressed a failure in the commercial insurance market.

Aid limited to extra costs

The Authority has also verified that the aid measure, aimed at remedying a failure in the commercial insurance market, does not place air carriers and airports in a more favourable position than before 24 September 2001.

In this respect, the Authority is satisfied that insurance cover provided by the State to airlines remained within the limits and subject to the terms and conditions contained in the previous insurance policies. Furthermore, the Authority points out that the emergency measures do not relieve airlines of costs under the replaced insurance policy. On the contrary, air carriers pay a premium for the supplementary insurance provided by the Norwegian State, which increases their costs as compared to the situation before 17 September 2001, while having the same insurance cover as before.

The same is true for the supplementary insurance provided to Gardermoen airport, which was offered 'war insurance' cover by the Norwegian State under the same conditions as contained in its previous airport liability insurance. As regards Sandefjord airport, the Authority considers that even though this airport has received insurance coverage it did not have before, it also pays an additional premium which constitutes – at least partly – the remuneration for the additional insurance cover.

The Authority was therefore satisfied that the measures adopted by the Norwegian Government did not place air carriers and airports in a better position than they enjoyed before 24 September 2001.



Premium

It follows from the Commission's communications as well as the 'code of conduct' established by the ECOFIN Council that Governments must charge, in principle, a reasonable premium which as far as possible reflects the risks covered by the scheme introduced.

The insurance policies offered by the Norwegian Government to airlines sets a premium of either USD 0.25 or USD 0.50 per passenger, depending on the maximum coverage provided. The payment of this premium was due on 25 October 2001.

In this respect, the Authority notes that, within the EEA, several Governments have waived the payment of such a premium for the first 30 days¹¹, whereas the Norwegian Government requires the payment of such a premium. As regards the level at which the premium is set, the Authority takes note of the explanations provided by the Norwegian Government, which referred in this respect to consultation between the UK authorities and the London insurance market. In this respect, the Authority observes that, based on these consultations, insurance premiums have been determined at identical levels in several EC Member States (e.g. in Denmark, Spain and the UK¹²).

As regards the premium to be paid by airports, the Authority is satisfied that Gardermoen airport pays for the 'war insurance' provided by the State a premium of 25% of premiums under its previous airport liability insurance. In fact, this payment results in this airport paying more than what it paid for the same insurance cover before 17 September 2001. This is due to the fact that the calculation of the 25% premium is based on the premium paid under the previous airport liability, which included third-party damage insurance. This premium is to be paid in addition to the premiums to be paid under the general airport liability policy, which private insurance companies continued to provide after 17 September 2001. These premiums remained, according to the Norwegian authorities, unchanged even though 'war insurance' was excluded. As regards Sandefjord airport, the Authority concludes that this airport, which received insurance cover it did not have before 11 September 2001, pays an additional premium, which reflects – at least partly – the risks related to third-party damage due to acts of war and terrorism.

Against this background, the Authority concluded that the level of premiums charged by the Norwegian authorities can be regarded as reasonable.

¹¹ See list of measures planned or taken by Member States to cover additional costs of insurance, annexed to the Commission's Communication.

¹² It should, however, be mentioned that as regards the UK, this premium was waived for the first 30 days.



Uniform application

Insurance cover has been offered to all carriers with respect to aircraft licensed in Norway on equal terms. As regards insurance cover offered to two Norwegian airports, the Authority considers that the selection of these airports would appear to be justified on objective grounds, namely the perceived exposure to possible acts of war and terrorism. Consequently, the supplementary insurance offered by the Norwegian State does not discriminate between air carriers with aircraft licensed in Norway, nor does it create discriminations between Norwegian airports.

Limited duration

The Authority notes that the supplementary insurance offered to air carriers and airports is limited to 30 days. As regards the authorisation for the Norwegian Government to prolong such measures, the Authority reminds the Norwegian Government of its notification obligation pursuant to Article 1 (3) of Protocol 3 to the Surveillance and Court Agreement.

Conclusions

In light of the above considerations, the Authority has concluded that the provision of temporary and supplementary insurance to airlines and airports is directly linked to a failure of the commercial insurance market, does not place aid beneficiaries in a more favourable situation compared to the one existing before 24 September 2001, requires the insured to pay a reasonable premium, does not create discrimination among air carriers or airports, and is limited to 30 days.

Consequently, the Authority has concluded that the aid measures are, by virtue of Article 61 (2)(b) of the EEA Agreement and in light of the criteria established by the EC Commission with respect to the application of Article 87 (2)(b) EC Treaty, compatible with the functioning of the EEA Agreement.



HAS ADOPTED THIS DECISION:

The Authority has decided not to raise objections to the provision by the Norwegian Government of temporary and supplementary insurance regarding third-party damage due to acts of war and terrorism for airline companies and airports.

Any extension of the insurance policies going beyond 24 October 2001 at midnight would need to be notified to the Authority in due time.

Done at Brussels, 30 October 2001

For the EFTA Surveillance Authority

Knut Almestad
President

Bernd Hammermann
College Member