



On March 28, the Council of Ministers approved a decree-law postponing the obligation for micro, small, and medium-sized enterprises to take out insurance policies covering damages caused by natural disasters and catastrophic events (floods, inundations, overflows, seismic events, and landslides).

According to the government's press release, the deadline for large enterprises remains unchanged. The decree sets new deadlines for the insurance requirement: **October 1, 2025**, for **medium-sized enterprises** and **January 1, 2026**, for **small and micro enterprises**.

For **large enterprises**, the deadline remains **April 1**, but for the following **90 days**, failure to comply will not result in penalties regarding access to public financial contributions, subsidies, or incentives, including those related to disaster relief.

#### **(1) Definitions of Micro, Small, and Medium-Sized Enterprises:**

- **Micro-enterprise:** Fewer than 10 employees and an annual turnover or total annual balance sheet not exceeding **€2 million**.
- **Small enterprise:** Fewer than 50 employees and an annual turnover or total annual balance sheet not exceeding **€10 million**.
- **Medium-sized enterprise:** Fewer than 250 employees and an annual turnover not exceeding **€50 million**, or a total annual balance sheet not exceeding **€43 million**.