LAW OF UKRAINE

On introducing amendments to the Law of Ukraine "On Insurance"

The Supreme Rada of Ukraine Resolves:

I. To introduce the following amendments to the Law of Ukraine “On Insurance”:

In Article 15:
In paragraph eight:

After the words “the requirements of Article 30 of this Law”, put a comma and add the following words: “and with exception of risk insurance agreements related to sea shipping, commercial air travel, and launching of space rockets and space freight traffic activities (including satellites).”

II. End Provisions.

1. Five years after the accession of Ukraine to the World Trade Organization, Paragraph eight of Article 15 shall be deleted.

2. The authorized body within a period of one year after the publication of this Law, shall draft and approve regulations ensuing from this Law.