



FIRST INTERNATIONAL CONFERENCE “INVESTMENT INTO PROPERTY INSURANCE” WAS HELD IN KYIV

The insurance of the construction process is vitally important for development of this sector of economy. This was the chief conclusion of the First International Conference “Insurance of Investment into Real Estate as a principle of risk minimization of project realization participants” that was held in Kyiv on April 24th, 2007.

It was organized by Ukrainian Building Association, Slav-Invest company, Ukrainian Insurance Alliance, Willis company, and “Expert” magazine.

«One should affect the market and environment where the investment activity is carried on and make certain demands on its participants », - says Mr.Milan Pajevic, the Chairman of the Board of Directors of Slav-Invest company.

«The practice of openness and transparency of relationships between the participants of the construction process should become a very important issue, which will result in the responsibility and fulfillment of engagements by all participants. Therefore, it will prevent the Elita-Center situation recurrence», - noticed Vyacheslav Andreyko, the General Representative Willis in Ukraine.

Alexander Fylonyuk, the President of Ukrainian League of Insurance Organizations, marked: «The rule that says about certain level of culture of the society is the title insurance of the loss occurrence. We recommend insuring these risks. There are professional insurance companies and special pricing policy (from 0,5% up to 3-4% of lodging price) in Ukraine.»

Alexandra Kuzhel, the Deputy Minister of the Regional Development and Construction of Ukraine also took an active part in the Conference.

The participants of the Conference unanimously emphasized that the legislation of Ukraine in the insurance sphere should be brought up to the European standards as soon as possible.