

POST PRESS-RELEASE

22.05.2008

On the 21st of May, 2008 the **2nd International Conference “Insurance of Investment into Real Estate. Reality and perspectives”** took place in Kiev, where the Memorandum on Cooperation between League of Insurance Companies of Ukraine and Ukrainian Building Association (UBA) was signed. Idea of mutual cooperation of construction, development companies and insurance companies with the aim of development of insurance and construction markets in Ukraine was the basis of the above Memorandum.

“Signing of this Memorandum is a very important step in the real estate market development, because now insurance and construction companies are going to act together in the same direction – to make all possible steps for the implementation of risks insurance in real estate”, - **Mr. Milan Pajevic**, Chairman of the Board of directors of “Slav-Invest” Group of companies and Member of the UBA Board of directors, said.

Participants of the Conference designated main reasons which don't let risks insurance in real estate to be fully used in Ukraine, such as: distrust to insurance companies, lack of information of the above kind of insurance, shortcomings in the legislative base, difficulties in negotiations with authorities, lack of the payment discipline and the problem of dependence on the customer.

Head of Moscow representative office of “Munich Re” company Mr. Peter Mueller explained, why insurance of risks in real estate was necessary: “Reasons for risks insurance are the following: acceleration of the construction growth, swift growth of risks in the above sphere as well as huge competition between construction companies. Enough reasons to start acting in this direction, especially as in a lot of countries insurance of risks in real estate is obligatory”.

2nd International Conference “Insurance of Investment into Real Estate. Reality and perspectives” was organized by the Ukrainian Building Association and “Slav-Invest” Group of companies.

The Main Partner was “Ingo Ukraine” Insurance Company.

Partners: Ukrotsbank, “SGS Ukraine” Survey Company, Law Firm “Lavrynovych & Partners”, “Ukrainian Insurance Alliance” (AXA Group), “PIK Ukraine” Investment Company.

Among speakers were: Anatoliy Berkuta, Deputy Minister of regional development and construction of Ukraine; Lev Partshaladze, Chairman of the Board of directors of UBA; Alexander Philonyuk, President of the League of Insurance Organizations of Ukraine; Sergey Konnov, President of the Ukrainian Bar Association; Aleksandra Kuzhel, politician; Mr. Peter Muller, Munich Re; Igor Gordienko, “INGO Ukraine” Insurance Company; Igor Chufarov, Ernst & Young; Evgeniy Barah, Ukrsofsbank; Vladimir Bobko, AON Ltd.; Maksim Lavrynovych, Law Firm “Lavrynovych & Partners”; Jeremy Terndrup, WILLIS Construction; Alexander Vitte, «Raiffeisen Bank Aval»; Andrey Mirgorodskiy, UBA; Ivan Litvyak, SGS Ukraine; Ibragim Gabidilin, «Dedal» Insurance Broker; Milan Pajevic, “SLAV-INVEST” Group of companies; Andrey Peretyazhko, “Ukrainian Insurance Alliance” (AXA Group) and others