

NOTIFICATION PURSUANT TO ARTICLE III.3 OF THE  
GENERAL AGREEMENT ON TRADE IN SERVICES

Insurance and insurance-related services

The following notification has been received from Japan.

1. **Member notifying:**

Japan

2. **Notification under Article(s):**

Article III, paragraph 3

3. **Date of entry into force:**

1 April 1996

**Duration:**

Indefinite

4. **Agency responsible for enforcement of the measure:**

Ministry of Finance

5. **Complete description of the measure:**

According to the comprehensive revision of Insurance Business Law, establishment of commercial presence as insurance broker has been allowed and the requirement of "in yen currency" concerning the foreign insurance companies' obligation to retain certain amount of asset in Japan has been abolished since 1 April 1996.

**Affected commitments in the Schedule:**

- (1) "Establishment of commercial presence as insurance brokers is not allowed until the end of June 1996." in mode (3) of the column of limitations on market access in sector 7.A. - "Insurance and Insurance-Related Services".
- (2) "Foreign life insurance companies are required to retain in yen currency an amount corresponding to their technical and claim reserves for yen-denominated insurance policies in Japan until the end of June 1996." in mode (3) of the column of limitations on national treatment in sector 7.A - "Insurance and Insurance-Related Services".

**6. Members specifically affected, if any:**

None

**7. Text available from:**

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