15 Sector: Financial Services

Sub-Sector: Insurance and Insurance-Related Services

Industry Classification:

Type of Reservation: National Treatment (Article 104)

Market Access (Article 106)

Local Presence (Article 107)

Description: Japan reserves the right to adopt or maintain any measure with respect to cross-border trade in services as defined in subparagraph 1(d)(i) of Article 102 and cross-border trade in services as defined in subparagraph 1(d)(ii) of Article 102 for insurance and insurance-related services, other than the following services, whether supplied by a financial service supplier of Peru established in Peru as a principal, through an intermediary or as an intermediary:

(a) insurance of risks relating to:

(i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and

(ii) goods in international transit; and

(b) reinsurance, retrocession and the services auxiliary to insurance as referred to in subparagraph 1(a)(i)(D) of Article 2 of Annex 7.

Note: Insurance intermediation services may be supplied only for insurance contracts allowed to be supplied in Japan.

Existing Measures: Insurance Business Law (Law No. 105 of 1995), Articles 185, 186, 275, 276, 277, 286 and 287