

## INSURANCE CONTRACT ORDER (DETERMINATION OF TYPES OF TRANSACTIONS TO WHICH THE LAW SHALL NOT APPLY) 5746-1986

By virtue of my powers under section 72(b) of the Insurance Contract Law 5741-1961 (hereafter: the Law) and with approval by the Knesset Constitution, Law and Justice Committee I order as follows:

### **Non-applicability of the Law**

1. (a) (1) The provisions of the Law shall not apply to insurance contract which a pension benefit fund makes as insurer.
- (2) The provisions of the Law, other than sections 62 and 69, shall not apply to contracts for the insurance of diamonds and precious metals, including the insurance of stock on hand, transfer, shipments by personal transfer and good faith insurance.
- (b) For the purposes of this Order -

**"pension benefit fund"** - within its meaning in the Income Tax Regulations (Rules for the Approval and Management of Benefit Funds) 5724-1964, exclusive of an insurance fund within its meaning in the said regulations;

**"diamonds and precious metals"** - exclusive of metal made into jewelry and diamonds not in the possession of a diamond dealer;

**"diamond dealer"** - within its meaning in the Control of Diamonds Order (Import and Export) 5739-1979, other than a jeweler within its meaning in that order.

August 18, 1986

Avraham Sharir  
Minister of Justice