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AUSTRIA SIMPLIFIES CANCELLATION RIGHTS FOR INSURANCE CONTRACTS

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27 Mar 2019*

Austrian [law](#) (German) on cancellation dates for insurance contracts has been simplified. From 1 Jan 2019, policyholders of all nonlife insurance contracts can cancel their policy within 14 days, increasing to 30 days for life insurance contract policyholders. Previously, five different cancellation dates applied, depending on the type of contract.

RELATED RESOURCES

- [Insurance Contract Act](#) (German) (Austrian official journal, 14 Aug 2018)

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