

Legislative Jurisdiction in a Commercial Insurance Contract and its Effect on Relocating the Domicile of the Contractual Parties.

- **Author(s):** Yassin Kazem Hassan Al-Mawla ,Taha Kazem Hassan Al-Mawla
- **Abstract:** An insurance contract is an agreement between two parties whereby the insurer undertakes to pay a financial amount (compensation) if the risk or set of risks specified in the agreement has taken place in favour of the insured person. The insured must pay to the insurer an amount of money periodically (insurance premiums or contribution). Accordingly, both parties have some rights and obligations in return. The characteristics of an insurance contract are that it represents a satisfactory mutually binding contract, a compensation contract, a probability contract, a time contract, a compliance contract and a good faith contract.
- **Keywords:** Legislative jurisdiction, insurance contract, financial code. ,