

AMENDMENT TO H.R. 5300
OFFERED BY MR. KEATING OF MASSACHUSETTS

At the appropriate place, insert the following:

1 **SEC. ____ . INSURANCE FOR UKRAINE INITIATIVE.**

2 (a) INSURANCE FOR UKRAINE INITIATIVE.—

3 (1) ESTABLISHMENT.—There is established in
4 the Department of State an entity to be known as
5 the Insurance for Ukraine Initiative.

6 (2) OBJECTIVES.—The objectives of the Insur-
7 ance for Ukraine Initiative are the following:

8 (A) Bolster confidence in Ukraine’s even-
9 tual economic recovery from Russia’s full-scale
10 invasion through the provision of war risk in-
11 surance.

12 (B) Encourage European allies and part-
13 ners to finance and invest in Ukraine’s eco-
14 nomic recovery, including through the provision
15 of war risk insurance.

16 (C) Promote closer economic integration
17 between Ukraine and other countries in Europe
18 as well as the United States and further
19 Ukraine’s accession to the European Union.

1 (D) Coordinate dialogue and fora for ex-
2 tensive outreach with private sector insurance
3 companies relating to the provision of war risk
4 insurance to Ukraine.

5 (E) Work with Ukraine, international or-
6 ganizations, and Middle Eastern and African
7 allies and partners to ensure the bountiful and
8 affordable shipment of grain and other food
9 commodities from Ukraine.

10 (3) REPORT.—Not later than 1 year after the
11 date of the enactment of this section, and annually
12 thereafter for the following 3 years, the Secretary of
13 State shall submit to the appropriate congressional
14 committees a report that includes assessments of—

15 (A) progress towards the achievement of
16 each of the objectives set forth in subsection
17 (b); and

18 (B) legislative proposals that would further
19 the objectives set forth in subsection (b);

20 (4) DEFINITION.—In this section, the term
21 “appropriate congressional committees” means—

22 (A) the Committee on Foreign Affairs of
23 the House of Representatives; and

24 (B) the Committee on Foreign Relations of
25 the Senate.

1 (b) DIPLOMATIC AND POLITICAL SUPPORT.—The
2 Secretary of State, in coordination with the heads of other
3 relevant Federal departments and agencies, shall seek to
4 provide diplomatic and political support to countries that
5 provide or provide support for war risk insurance for
6 Ukraine, including by using the diplomatic and political
7 influence and expertise of the Department of State to
8 build the capacity of such countries.

9 (c) VOICE, VOTE, AND INFLUENCE OF THE UNITED
10 STATES AT THE U.N. FOOD AND AGRICULTURE ORGANI-
11 ZATION.—The Secretary of State shall direct the United
12 States Representative to the Food and Agriculture Orga-
13 nization of the United Nations to use the voice, vote, and
14 influence of the United States at such Organization to
15 seek to develop a multilateral insurance mechanism to pro-
16 tect the shipment of grain and other commodities from
17 Ukraine.

