

capitals (especially Chinese concerns) and disappear when they have to pay compensation. The Department will be shortly requested to legislate for providing in Siam conditions of control and authorization for Companies of insurance, so that this kind of cheating be no longer possible. This induces to consider if it would not be timely to introduce in the Code imperative rules for such and such contents of the policies as made in the Japanese Code ?

CHAPTER I

GENERAL PROVISIONS

A

(old section 928)

In the present Title:

"insurer" means the party who agrees to make compensation in case of loss or other event specified in the contract, or to pay a sum of money in case of insurance on life;

"assured" means the party who agrees to pay the premium;

"beneficiary" means the person who is to receive compensation or to be paid a sum of money in case of insurance on life.