

B
(old section 928
paragraph James)

The assured and the beneficiary may be one and the same person, *or not.*

C
(insurable interest)

If the assured or the beneficiary, or in case of insurance on life the person upon life or death the payment of the sum depends, have no insurable interest in the event insured against, the contract is void.

(*cf. Jink. 3* English Digest No. 688)

ILLUSTRATIONS. - I. - A is the owner of a house and insures it against damages or destruction caused by fire or floods. A has an insurable interest.

II. - A is the creditor of D, his debtor for 10,000 baht. D has no other properties than a house the rent of which is 1000 baht per month. A and D agree that A will be paid by receiving 500 baht each month out of the monthly rent paid to D for twenty months. A is interested in the value of D's house not being diminished and insures it against damages or destruction caused by fire