

or floods. Both the owner D (beneficiary) and the creditor A (assured) have an insurable interest.

III. - Amdeng A, who has a personal income of 200 baht per month, marries H who has no personal income but receives in his firm 1,000 baht salary per month. Amdeng A may make a contract of insurance on H's life so that she will be the beneficiary of a sum of money if H comes to die within such specified time. Amdeng A has an insurable interest.

IV. - A is the creditor of D, his debtor for 10,000 baht. D has no personal properties and receives only a small salary per month with which he could hardly pay his debt unless for many years. A may make a contract of insurance on D's life, so that D will receive a sum of 10,000 baht from the insurer if he reaches the age of fifty. D will be the beneficiary, but as A has an evident interest in D receiving this sum of money so that A be paid, A has an insurable interest.

D

(old section 947)

No change, except to delete the word "on" "on life" in order to make the section apply both to insurance against loss and on life.

(Cf. Japan. Com. 400)