

CHAPTER I
GENERAL PROVISIONS

1

(old sections 925
and 929 amalgamated)

A contract of insurance is a contract whereby a person agrees to make compensation or to pay a sum of money in case of loss or any other event specified in the contract, and another person agrees to pay therefor a sum of money called premium.

2

(old section 926)

In the present Title:

"insurer" means the party who agrees to make compensation or to pay a sum of money;

"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;

The assured and the beneficiary may be one and the same person.

3

(new section)

ดาวน์โหลดจากระบบ TUDC โดย Shiori Tanaka หมายเลข 1653
If there is no insurable interest in the event insured against, the contract is void.