

## CHAPTER II

## INSURANCE AGAINST LOSS

## PART I. - GENERAL PROVISIONS

10

(new section)

"Loss", within the meaning of this Chapter, includes any injury which may be estimated in money.

11

(old section 928)

If two or more contracts of insurance are made simultaneously for the same loss and the total amount of the sums insured exceeds the actual amount of the loss, the beneficiary is entitled to receive compensation up to such amount only.

Each insurer must pay a part of the actual loss in proportion to the sum insured by him.

Contracts of insurance are deemed to have been made simultaneously if their dates are the same.

12

(old section 928)

If two or more contracts of insurance are made successively, the first insurer is

first liable for the loss. If the amount paid by him is not sufficient to cover the loss, the next insurer is liable for the difference and so on, till the loss is covered.

## 13

(new section)

Before the risk begins, the assured may determine the contract, but the insurer is entitled to one half of the premium.

## 14

(new section)

If during the period of insurance, the insurable interest is substantially reduced, the assured is entitled to a reduction of the sum insured and of the premium.

The reduction of the premium shall take effect only for the future.

## 15

(new section)

The insurer cannot claim a reduction of the amount of the compensation to be paid by him unless he proves that the insurable interest as agreed by the parties was substantially too high.