

876. - If the insurer has been adjudged bankrupt, the assured may require proper security to be given ~~to him/ failing which he or~~ may ~~discontinue~~ terminate the contract.

If the assured is adjudged bankrupt, the same rules shall apply correspondingly; however when ~~a~~ the whole amount of the premium has been ~~discontin~~ paid, ~~under which insurance~~ is running for a certain period of time, the insurer cannot ~~discontinue~~ terminate the contract before such period expires.

879. - The insurer is not liable if the loss or other event specified in the contract is caused by the bad faith or the gross negligence of the assured or the beneficiary.

The insurer is not liable for loss resulting directly from the inherent vice of the subject of insurance unless otherwise provided.

880. - If the loss is caused by the ~~fact~~ act of a third person, the insurer who pays compensation is subrogated, up to the amount paid by him, to the rights of the assured and of the beneficiary against such third person.

If the insurer has paid part only of the compensation, he cannot exercise his right to the prejudice of the right of the assured or of the beneficiary to claim from the third person for the remainder of the loss.