

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

873 997.—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.

874 998. - 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, and returns a proportionate amount of the premiums with interest.

875 999.—If the assured transfers the subject of insurance for which a premium has been paid, the right to receive compensation is transferred with it.

If, by such transfer, the risk is substantially altered or increased, the contract of insurance becomes void.

876 1000.—If the insurer has been adjudged bankrupt, the assured may require proper security to be given to him, failing which he may determine the contract.

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