

In case number 2, the insurer is bound to pay the assured or to his heirs the redemption value of the policy.

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1021.—If the death is caused by the fault of a third person, the insurer cannot claim compensation from that person, but the heirs of the deceased do not lose their right to compensation from the third person, even if the sum payable under the contract of insurance on life reverts to them.

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1022, - If the assured has made an insurance payable on his death in favour of his heirs without specifying any particular person, the sum payable shall be part of the assets of his estate available for his creditors

If the insurance has been made in favour of a particular person, only the amount of the premiums paid by the assured shall be part of the assets of his estate available for his creditors.