



Marine Insurance Act 1906

1906 CHAPTER 41 6 Edw 7

MEASURE OF INDEMNITY

68 Total loss.

Subject to the provisions of this Act and to any express provision in the policy, where there is a total loss of the subject-matter insured,—

- (1) If the policy be a valued policy, the measure of indemnity is the sum fixed by the policy:
- (2) If the policy be an unvalued policy, the measure of indemnity is the insurable value of the subject-matter insured.

Changes to legislation:

There are currently no known outstanding effects for the Marine Insurance Act 1906, Section 68.