



Marine Insurance Act 1906

1906 CHAPTER 41 6 Edw 7

ASSIGNMENT OF POLICY

50 When and how policy is assignable.

- (1) A marine policy is assignable unless it contains terms expressly prohibiting assignment. It may be assigned either before or after loss.
- (2) Where a marine policy has been assigned so as to pass the beneficial interest in such policy, the assignee of the policy is entitled to sue thereon in his own name; and the defendant is entitled to make any defence arising out of the contract which he would have been entitled to make if the action had been brought in the name of the person by or on behalf of whom the policy was effected.
- (3) A marine policy may be assigned by indorsement thereon or in other customary manner.

Changes to legislation:

There are currently no known outstanding effects for the Marine Insurance Act 1906, Section 50.