

Married Women's Property Act 1882

1882 CHAPTER 75 45 and 46 Vict

11 Moneys payable under policy of assurance not to form part of estate of the insured.

A married woman may ... ^{F1} effect a policy upon her own life or the life of her husband for for her [F2 own benefit]; and the same and all benefit thereof shall enure accordingly.

A policy of assurance effected by any man on his own life, and expressed to be for the benefit of his wife, or of his children, or of his wife and children, or any of them, or by any woman on her own life, and expressed to be for the benefit of her husband, or of her children, or of her husband and children, or any of them, shall create a trust in favour of the objects therein named, and the moneys payable under any such policy shall not, so long as any object of the trust remains unperformed, form part of the estate of the insured, or be subject to his or her debts: Provided, that if it shall be proved that the policy was effected and the premiums paid with intent to defraud the creditors of the insured, they shall be entitled to receive, out of the moneys payable under the policy, a sum equal to the premiums so paid. The insured may by the policy, or by any memorandum under his or her hand, appoint a trustee or trustees of the moneys payable under the policy, and from time to time appoint a new trustee or new trustees thereof, and may make provision for the appointment of a new trustee or new trustees thereof, and for the investment of the moneys payable under any such policy. In default of any such appointment of a trustee, such policy, immediately on its being effected, shall vest in the insured and his or her legal personal representatives, in trust for the purposes aforesaid . . . ^{F3} The receipt of a trustee or trustees duly appointed, or in default of any such appointment, or in default of notice to the insurance office, the receipt of the legal personal representatives of the insured shall be a discharge to the office for the sum secured by the policy, or for the value thereof, in whole or in part.

Textual Amendments

- F1 Words repealed by Law Reform (Married Women and Tortfeasors) Act 1935 (c. 30), Sch. 2
- F2 Words substituted by Law Reform (Married Women and Tortfeasors) Act 1935 (c. 30), Sch. 1
- F3 Words repealed by Statute Law (Repeals) Act 1969 (c. 52), Sch. Pt. III

Changes to legislation: There are currently no known outstanding effects for the Married Women's Property Act 1882, Section 11. (See end of Document for details)

Modifications etc. (not altering text)

C1 S. 11 amended by Family Law Reform Act 1969 (c. 46), s. 19(1)

C2 S. 11 applied (5.12.2005) by Civil Partnership Act 2004 (c. 33), ss. 70, 263(2); S.I. 2005/3175, Sch. 1

Changes to legislation:

There are currently no known outstanding effects for the Married Women's Property Act 1882, Section 11.