

**Introduced by Senator Gaines**

February 6, 2014

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An act to amend Section 10110 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL'S DIGEST

SB 956, as introduced, Gaines. Insurance policies.

Existing law defines “insurable interest” as an interest based upon a reasonable expectation or pecuniary advantage through the continued life, health, or bodily safety of another person and consequent loss by reason of that person’s death or disability or a substantial interest engendered by love and affection in the case of individuals closely related by blood or law. A person has an insurable interest in, among other things, the life and health of himself or herself.

This bill would make technical, nonsubstantive changes to those provisions.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. Section 10110 of the Insurance Code is amended
- 2 to read:
- 3 10110. Every person has an insurable interest in the life and
- 4 health of:
- 5 (a) Himself *or herself*.
- 6 (b) ~~Any~~A person on whom he *or she* depends wholly or in part
- 7 for education or support.

- 1 (c) ~~Any~~ A person under a legal obligation to him *or her* for the
- 2 payment of money or respecting property or services, of which
- 3 death or illness might delay or prevent the performance.
- 4 (d) ~~Any~~ A person upon whose life any estate or interest vested
- 5 in him *or her* depends.

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