

**Introduced by Senator Knight**December 19, 2014

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

## LEGISLATIVE COUNSEL'S DIGEST

SB 60, as introduced, Knight. Insurance policies.

Existing law defines “insurable interest” with respect to life and disability insurance as an interest based upon a reasonable expectation of 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. Existing law provides that 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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