

Introduced by Senator Gaines

February 10, 2016

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

LEGISLATIVE COUNSEL'S DIGEST

SB 1003, as introduced, Gaines. Life and disability insurance.

Existing law provides that every person has an insurable interest, as defined, with respect to life and disability insurance, in the life and health of himself or herself, any person on whom he or she depends wholly or in part for education or support, any person under a legal obligation to him or her for the payment of money or respecting property or services, of which death or illness might delay or prevent the performance, or any person upon whose life any estate or interest vested in him or her depends.

This bill would make technical, nonsubstantive changes to that provision.

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.~~ *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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