



# Marine Insurance Act 1906

1906 CHAPTER 41 6 Edw 7

## INSURABLE INTEREST

### **5 Insurable interest defined.**

- (1) Subject to the provisions of this Act, every person has an insurable interest who is interested in a marine adventure.
- (2) In particular a person is interested in a marine adventure where he stands in any legal or equitable relation to the adventure or to any insurable property at risk therein, in consequence of which he may benefit by the safety or due arrival of insurable property, or may be prejudiced by its loss, or by damage thereto, or by the detention thereof, or may incur liability in respect thereof.

**Changes to legislation:**

There are currently no known outstanding effects for the Marine Insurance Act 1906, Section 5.