



Marine Insurance Act 1906

1906 CHAPTER 41 6 Edw 7

LOSS AND ABANDONMENT

63 Effect of abandonment.

- (1) Where there is a valid abandonment the insurer is entitled to take over the interest of the assured in whatever may remain of the subject-matter insured, and all proprietary rights incidental thereto.
- (2) Upon the abandonment of a ship, the insurer thereof is entitled to any freight in course of being earned, and which is earned by her subsequent to the casualty causing the loss, less the expenses of earning it incurred after the casualty; and, where the ship is carrying the owner's goods, the insurer is entitled to a reasonable remuneration for the carriage of them subsequent to the casualty causing the loss.

Changes to legislation:

There are currently no known outstanding effects for the Marine Insurance Act 1906, Section 63.