



**House  
Legislative  
Analysis  
Section**

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**CONSENT FOR LIFE INSURANCE**

**House Bill 4907  
Sponsor: Rep. Richard A. Young  
Committee: Insurance**

**Complete to 10-29-93**

**A SUMMARY OF HOUSE BILL 4907 AS INTRODUCED 7-1-93**

The bill would amend the Insurance Code to require that an individual obtain the consent in writing of anyone whose life he or she desires to insure, unless the insured was both under 18 years of age and the child of the person purchasing the life insurance. The bill would apply to life insurance policies and certificates of \$10,000 or more delivered or issued for delivery 30 days or more after the bill's effective date.

The bill would amend Chapter 22 of the code, which deals with insurance contracts generally. It refers to an individual "who has an insurable interest in the life of another human being," which means, according to Barron's Dictionary of Insurance Terms, an expectation of monetary loss that can be covered by insurance. Examples include the insurable interest a person has in his or her own life; those arising from parent-child, husband-wife, and sibling relationships; and those arising from business relationships and debtor-creditor relationships.

MCL 500.2212

House Bill 4907 (10-29-93)