

THE INSURANCE CODE OF 1956 (EXCERPT)
Act 218 of 1956

500.3462 Third party ownership of policy.

Sec. 3462.

The word "insured", as used in this chapter, shall not be construed as preventing a person other than the insured with a proper insurable interest from making application for and owning a policy covering the insured or from being entitled under such a policy to any indemnities, benefits and rights provided therein.

History: 1956, Act 218, Eff. Jan. 1, 1957

Popular Name: Act 218