



Life Assurance Act 1774

1774 CHAPTER 48 14 Geo 3

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An Act for regulating Insurances upon Lives, and for prohibiting all such Insurances except in cases where the Persons insuring shall have an Interest in the Life or Death of the Persons insured.

Preamble.

Whereas it hath been found by experience that the making insurances on lives or other events wherein the assured shall have no interest hath introduced a mischievous kind of gaming:

Editorial Information

X1 This Act is not necessarily in the form in which it has effect in Northern Ireland

Modifications etc. (not altering text)

- C1** Short title given by [Short Titles Act 1896 \(c. 14\)](#)
- C2** Act explained by (E.W.) (S.) [Children Act 1958 \(c. 65\), s. 9](#) and (E.W.) [Adoption Act 1976 \(c. 36\), ss. 37\(2\), 74\(2\)](#) and (S.) [Adoption \(Scotland\) Act 1978 \(c. 28\), ss. 37\(2\), 67\(2\)](#) and [Foster Children Act 1980 \(c. 6, SIF 21\), ss. 19, 24\(2\)](#) and (S.) [Foster Children \(Scotland\) Act 1984 \(c. 56, SIF 20\), s. 18](#)
- C3** Act excluded by (E.W.) [Local Government Act 1972 \(c. 70\), s. 140\(3\)](#), (S.) [Local Government \(Scotland\) Act 1973 \(c. 65\), s. 86\(3\)](#) and (E.W.) [Land Drainage Act 1976 \(c. 70\), s. 35\(3\)](#)
- C4** Act excluded by [Local Government Act 1972 \(c. 70, SIF 81:1\), s. 140C\(3\)](#) (as inserted by [Local Government \(Miscellaneous Provisions\) Act 1982 \(c. 30, SIF 81:1\), s. 39\(2\)](#))
- C5** Act amended (E.W.) (14.10.1991) by [Children Act 1989 \(c. 41, SIF 20\), ss. 66\(5\), 108\(6\), Sch. 8 para. 11, Sch. 14 para. 1\(1\)](#); S.I. 1991/828, [art. 3\(2\)](#)
- C6** Act excluded (E.W.) (1.12.1991) by [Water Resources Act 1991 \(c. 57, SIF 130\), ss. 1\(6\), 225\(2\), Sch. 1 para. 2\(4\)](#) (with ss. 16(6), 105(4), 113(4), 179, 222(3), 224(1), 225(4), Sch. 22 paras. 1, 2, 4)
- C7** Act excluded (E.W.) (1.12.1991) by [Land Drainage Act 1991 \(c. 59, SIF 73:1\), ss. 1\(5\), 76\(2\), Sch. 2 para. 1](#) (with ss. 67(3)(5)(8), 72(6)(8), 74(3)(4))
Act excluded (E.W.) (21.3.1997) by [1997 c. 45, ss. 2\(3\), 4\(2\)](#)
Act excluded (1.4.1998) by [S.I. 1998/633, art. 4\(3\)](#)
- C8** Act excluded by [2000 c. 32, Sch. 3A para. 12\(4\)](#) (as inserted (4.9.2007) by [Police \(Northern Ireland\) Act 2003 \(c. 6\), s. 19, Sch. 1 para. 13](#); S.R. 2007/371, [art. 2\(c\)](#))

Changes to legislation: There are currently no known outstanding effects for the Life Assurance Act 1774. (See end of Document for details)

- C9** Act excluded (1.4.2012) by [Justice Act \(Northern Ireland\) 2011 \(c. 24\), s. 111\(3\), Sch. 1 para. 16\(4\); S.R. 2012/142, art. 2\(a\)](#)
- C10** Act excluded (1.4.2012) by [Justice Act \(Northern Ireland\) 2011 \(c. 24\), s. 111\(3\), Sch. 2 para. 16\(4\); S.R. 2012/142, art. 2\(a\)](#)
- C11** Act excluded (2.6.2014 for specified purposes) by [Local Government Act \(Northern Ireland\) 2014 \(c. 8\), ss. 121\(3\), 129 \(with s. 124\(4\)\); S.R. 2014/153, art. 3, Sch. 2](#)

Commencement Information

- I1** Act wholly in force at Royal Assent.

[1.] No Insurance to be made on the lives of persons having no interest, &c.

From and after the passing of this Act no insurance shall be made by any person or persons, bodies politick or corporate, on the life or lives of any person, or persons, or on any other event or events whatsoever, wherein the person or persons for whose use, benefit, or on whose account such policy or policies shall be made, shall have no interest, or by way of gaming or wagering; and every assurance made contrary to the true intent and meaning hereof shall be null and void to all intents and purposes whatsoever.

2 No policies on lives without inserting the persons names, &c.

And it shall not be lawful to make any policy or policies on the life or lives of any person or persons, or other event or events, without inserting in such policy or policies the person or persons name or names interested therein, or for whose use, benefit, or on whose account such policy is so made or underwrote.

Modifications etc. (not altering text)

- C12** [S.2](#) amended retrospectively by [Insurance Companies Amendment Act 1973 \(c. 58\), s. 50](#)

3 How much may be recovered where the insured hath interest in lives.

And in all cases where the insured hath interest in such life or lives, event or events, no greater sum shall be recovered or received from the insurer or insurers than the amount of value of the interest of the insured in such life or lives, or other event or events.

4 Not to extend to insurances on ships, goods, &c.

Provided always, that nothing herein contained shall extend or be construed to extend to insurances bona fide made by any person or persons on ships, goods, or merchandises, but every such insurance shall be as valid and effectual in the law as if this Act had not been made.

Changes to legislation:

There are currently no known outstanding effects for the Life Assurance Act 1774.