



# Marine Insurance Act 1906

1906 CHAPTER 41 6 Edw 7

## INSURABLE INTEREST

### **7 Defeasible or contingent interest.**

- (1) A defeasible interest is insurable, as also is a contingent interest.
- (2) In particular, where the buyer of goods has insured them, he has an insurable interest, notwithstanding that he might, at his election, have rejected the goods, or have treated them as at the seller's risk, by reason of the latter's delay in making delivery or otherwise.

**Changes to legislation:**

There are currently no known outstanding effects for the Marine Insurance Act 1906, Section 7.