



ANALYSIS

<p>Title</p> <p>1. Short Title</p> <p>2. Reversion or vesting of policies assigned to husband or wife</p>	<p>3. Vesting policy without requiring probate or letters of administration</p>
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1990, No. 8

An Act to amend the Life Insurance Act 1908

[19 March 1990]

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Life Insurance Amendment Act 1990, and shall be read together with and deemed part of the Life Insurance Act 1908.

2. Reversion or vesting of policies assigned to husband or wife—Section 2 of the Life Insurance Amendment Act 1920 (as amended by section 2 of the Life Insurance Amendment Act (No. 2) 1983) is hereby amended—

- (a) By omitting from subsection (1) the expression “\$6,000” in both places where it occurs, and substituting in each case the expression “\$9,000”;
- (b) By omitting from subsection (2) the expression “\$6,000” in both places where it occurs, and substituting in each case the expression “\$9,000”.

3. Vesting policy without requiring probate or letters of administration—(1) Section 5 (1) of the Life Insurance Amendment Act 1925 (as amended by section 3 of the Life Insurance Amendment Act (No. 2) 1983) is hereby amended by omitting the expression “\$6,000” in both places where it occurs, and substituting in each case the expression “\$9,000”.

(2) The Life Insurance Amendment Act (No. 2) 1983 is hereby consequentially repealed.

This Act is administered in the Department of Justice.
