



ANALYSIS

Title
1. Short Title

- 2. Reversion or vesting policies assigned to husband or wife
- 3. Vesting policy without requiring probate or letters of administration

1983, No. 80

An Act to amend the Life Insurance Act 1908

[12 December 1983]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title—This Act may be cited as the Life Insurance Amendment Act (No. 2) 1983, and shall be read together with and deemed part of the Life Insurance Act 1908 (hereinafter referred to as the principal Act).

2. Reversion or vesting 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 1966 and section 7 (1) of the Decimal Currency Act 1964) is hereby amended—

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

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 1966 and section 7 (1) of the Decimal Currency Act 1964) is hereby amended by omitting the expression “\$1,000” in both places where it occurs, and substituting in each case the expression “\$6,000”.

(2) The Life Insurance Amendment Act 1966 is hereby consequentially repealed.

This Act is administered in the Department of Justice.
