# WEST VIRGINIA CODE: §33-6-20

**§33-6-20. Assignment of policies.**

Whenever the insured in a policy owned by him has reserved to himself the right to change the beneficiary thereunder, the insured shall have the right to and may assign said policy to the extent permitted by the terms thereof as collateral security for a loan or loans, or for any other purpose without any beneficiary thereunder joining therein or assenting thereto, and such assignment shall subordinate the rights and interests of any beneficiary in the proceeds of the policy to the rights and interests of the assignee as created and defined by such assignment.

WV Legislature