WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1939

ENROLLED
SENATE BILL No. 177

(By Mr.

PASSED ... 1939

In Effect... Passage

JARRETT PRINTING COMPANY, CHARLESTON, W. VA.)
ENROLLED

Senate Bill No. 177

(By Mr. Johnston, of Mercer, by request)

[Passed March 6, 1939; in effect from passage.]

AN ACT to amend and reenact section twenty-three, article three, chapter forty-eight of the code of West Virginia, one thousand nine hundred thirty-one, relating to insurance for the benefit of married women; and the assignment of an insurance policy by a married woman.

Be it enacted by the Legislature of West Virginia:

That section twenty-three, article three, chapter forty-eight of the code of West Virginia, one thousand nine hundred thirty-one, be amended and reenacted to read as follows:

Section 23. Insurance for Benefit of Married Women. Any married woman may, in her own name, or in the name of any
third person, with his assent, as her trustee, cause to be insu-
ured for her sole use the life of her husband, for any definite
period or for the term of his natural life; and any person,
whether her husband or not, effecting any insurance on his
own life, or on the life of another, may cause the same to be
made payable to, or assign the policy to, a married woman,
or to any person in trust for her or her benefit; and every
such policy, when expressed to be for the benefit of, or assigned
or made payable to, any married woman or any such trustee,
shall be the property of such married woman, and shall inure
to her own use and benefit, and in case of her surviving the
period or term of such policy the amount of insurance shall
be payable to her or her trustee for her own use and benefit,
free from the control, disposition or claims of her husband,
and of the person effecting or assigning such insurance, and
from the claims of their respective representatives and credit-
ors:  Provided, however, That if the annual premium on any
such policy shall exceed the sum of three hundred dollars and
is paid by any person with intent to defraud his creditors, an
amount equal to the premium so paid in excess of such sum,
with interest thereon, shall inure to the benefit of such credit-
ors, subject, however, to the statute of limitations: Provided further, That the company issuing the policy shall be discharged of all liability thereon by payment of its proceeds in accordance with its terms, unless before such payment the company shall have written notice, by or in behalf of a creditor, of a claim to recover for premiums paid with intent to defraud creditors, with specifications of the amount claimed. The amount of any such insurance may be made payable, in case of the death of such married woman before the period at which it became due, to her children, or her husband's children, or to their guardian if under age, for their use, as shall be provided in the policy: Provided further, That nothing here contained shall be so construed as to preclude a married woman from validly assigning all her right, title or interest in any such policy of insurance, either absolutely or as collateral security, to any person for a valuable consideration which inures either to said married woman, the person whose life is insured, or the person effecting such insurance.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the Senate

Takes effect upon passage

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within is approved this the 15th day of... 1939.

Governor

Filed in the office of the Secretary of State of West Virginia MAR 14 1939

Wm. S. O'Brien, Secretary of State