WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1951

ENROLLED

HOUSE BILL No. 236

(By Mr. Meadows)

PASSED March 3, 1951

In Effect 90 days from Passage
ENROLLED

House Bill No. 236
(By Mr. Meadows)

[Passed March 3, 1951; in effect from passage.]

AN ACT to amend and reenact section thirty-four, article three, chapter thirty-three of the code of West Virginia, one thousand nine hundred forty-nine, relating to the rights of creditors as to policies in favor of another person and policies assigned.

Be it enacted by the Legislature of West Virginia:

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

Section 34. Rights of Creditors as to Policies in favor of Another Person and Policies Assigned.—If a policy of insurance, whether heretofore or hereafter issued, is effected by any person on his own life or on another life, in favor of a person other than himself, or, except in cases of transfer with intent to defraud creditors, if a policy of life insurance is assigned or in any way made
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payable to any such person, the lawful beneficiary or assignee thereof, other than the insured or the person so effecting such insurance or executors or administrators of such insured or the person so effecting such insurance, shall be entitled to its proceeds and avails against the creditors and representatives of the insured and of the person effecting the same, whether or not the right to change the beneficiary is reserved or permitted, and whether or not the policy is made payable to the person whose life is insured if the beneficiary or assignee shall predecease such person: Provided, That, subject to the statute of limitation, the amount of any premiums for such insurance paid with intent to defraud creditors, with interest thereon, shall enure to their benefit from the proceeds of the policy; but 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 transfer made or premiums paid with intent to defraud creditors, with specifications of the amount claimed.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

James M. Lewis
Chairman House Committee

Originated in the House of Delegates

Takes effect ninety days from passage.

J.R. Cliff
Clerk of the Senate

W.C. Sample
Clerk of the House of Delegates

President of the Senate

W.E. Kanawha
Speaker House of Delegates

The within approved this the 15th day of March, 1951.

Okey L. Patuma
Governor

Filed in the office of the Secretary of State of West Virginia.

D. Pitt O'Brien
Secretary of State

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