

299.150 Insurable age -- Insurable interest -- Change of beneficiary.

- (1) No company shall issue a policy upon the life of any person more than sixty (60) years of age, but in case of the transfer or reinsurance of members as provided in KRS 299.210 the foregoing limit of age shall not apply to members who have reached sixty (60) years since their membership began.
- (2) No company shall issue a policy upon any life in which the beneficiary named has no interest, and any assignment of a policy to a person having no interest in the insured life shall be void.
- (3) A policyholder may at any time, with the consent of the company, make a change in his beneficiary, without the consent of the beneficiary.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 670, 678.