

304.14-340 Rights of married women in life insurance.

- (1) Every life insurance policy made payable to or for the benefit of or duly assigned or transferred to a married woman, or to any person in trust for her, shall inure to her separate use and benefit and that of her children, independently of her husband or his creditors or any other person effecting or transferring the policy, or his creditors.
- (2) A married woman may, without consent of her husband, contract, pay for, take out and hold a policy on the life or health of her husband or children, or against loss by his or their disablement by accident. The premiums paid on the policy shall be held to have been her separate estate, and the policy shall inure to her separate use and benefit and that of her children, free from any claim of her husband or others.
- (3) If the premium on any such policy is paid by any person with intent to defraud his creditors, an amount equal to the premium so paid, with interest thereon, shall inure to the benefit of the creditors, subject to the statute of limitations.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 14, sec. 34, effective June 18, 1970.