

2012 Kansas Statutes

40-439. Assignment of rights and privileges under life and accident and health insurance policies.

No provision in K.S.A. 40-434 and 40-435 or any other law shall be construed as prohibiting a person whose life is insured under a policy of group life or accident and health insurance or the policyowner of an individual life or accident and health policy from making an assignment of all or any part of his rights and privileges under such policy including specifically, but not by way of limitation, any right to designate a beneficiary or beneficiaries thereunder and any right to have an individual policy issued to him in accordance with subsections (8), (9) or (10) of K.S.A. 40-434 and 40-435. Subject to the terms of the policy relating to assignment of such rights and privileges thereunder, such an assignment by an insured or the policyowner, made either before or after the effective date of this section, is valid for the purpose of vesting in the assignee, in accordance with any provisions included therein as to the time at which it is to be effective, all of such rights and privileges so assigned, but without prejudice to the insurer on account of any payment it may make or individual policy it may issue in accordance with subsections (8), (9) or (10) of K.S.A. 40-434 and 40-435 prior to receipt of notice of the assignment.

History: L. 1969, ch. 239, § 1; July 1.