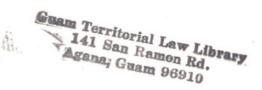
SIXTH GUAM LEGISLATURE 1962 (SECOND) Regular Session



CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This is to certify that Bill No. 218, "An Act to amend Section 43408 of the Government Code of Guam pertaining to return of unearned premium on overinsured personal property", was on the 4th day of June, 1962, duly and regularly passed.

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ATTESTED:

V. B. BAMBA Legislative Secretary

This Act was received by the Governor this 7th day of fure. 1962 at 8:57 o'clock A.M.

/s/ Manuel F.L. Guerrero

MANUEL F. L. GUERRERO Secretary of Guam

APPROVED:

/s/ Manuel FL. Guerrers

Octing Governor of Guam

DATED: JUL 6 1962

2:30 P.M.

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SIXTH GUAN LEGISLATURE 1962 (SECOND) Regular Session

Bill No. 218

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Introduced by

P. D. Palting V. B. Bamba W. D.L. Flores

AN ACT TO AMEND SECTION 43408 OF THE GOVERNMENT CODE OF GUAM PERTAINING TO RETURN OF UNEARNED PREMIUM ON OVER-INSURED PERSONAL PROPERTY.

BE IT ENACTED BY THE PEOPLE OF THE TERRITORY OF GUAM:

Section 11. Section 43408 of the Government Code of Guam is hereby

amended to read as follows:

"Section 43408. Total loss by fire or miscellaneous insurance: recovery of full amount. A fire or miscellaneous insurance policy, in case of a total loss of any risk insured under the classes specified in this Title as fire or miscellaneous insurance shall be held and considered to be a liquidated demand against the insurer taking such risk for the full amount stated in such policy, or the full amount upon which the insurer charges, collects or receives a premium; provided the provisions of this article shall not apply to personal property. In the event of a total loss or destruction of any personal property on which the amount of the appraised or agreed loss is less than the total amount insured thereon, the insurer shall return to the insured the unearned premium for the excess of insurance over the appraised or agreed loss, to be paid at the same time and in the same manner as the loss shall be paid; and the unearned premium shall be a just and legal claim against the insurer."