

### **Comparison of Marine, Life and Fire Insurance Under the Concept of Indemnification from the Sixteenth Century Onwards<sup>1</sup>**

- I. The contract of insurance defined to be one of indemnity
  - A. What is indemnity?
  - B. Indemnity became the key to the differentiation between insurance and wagering.
  - C. However, not all the insurances are indemnity insurance, e.g. life insurance. See *Law v. London Indisputable Life Policy Co.*, (1855) 1 K. & J. 223.
- II. The discussion and the comparison of the doctrine of insurable interest in the earlier centuries
  - A. What is Book of Orders?
  - B. Insurable interest under the Book of Orders.
  - C. Examples from case law during the sixteenth and seventeenth centuries.
- III. The question of insurable interest after the legislative interference
  - A. Passing series of statutes as a reaction to the wager policies.
  - B. Marine Insurance Act 1745.
  - C. Life Assurance Act 1774.
  - D. A brief discussion on the application of 1774 Act into fire insurance.
  - E. Fire insurance during the eighteenth century.

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