

THEMATIC TITLE	LEGAL PROBLEMS RELATING TO DOUBLE LOST INSURANCE
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ABSTRACT

This independent research is a study of legal problems on double insurance relating to the principles of double insurance and the refund of insurance premium in case of double insurance. In case of double insurance or more, it shall cover the same insurable interest, or in case that there are two insurance policies cover the same insured object by different insured persons with different interests, whether this shall be deemed as double insurance. Moreover, the issue of refund in case of double insurance, if the insured persons of such double insurance is not compensated in full insured amount, whether the insurance premium shall be refunded in proportion since there is no provision under Thai law obviously stipulates such principles.

It was found from the study that the major cause for the legal problems on double insurance is Thai Civil Code, Section 870. Section 870 does not clearly provide whether or not in case of 2 insurance is the unclear provision of the policies cover for the same insured object, but with different insured persons and with different interests is considered as double insurances. For example, the bank that the borrower mortgages his or her house and land as the security for a loan, the bank is entitled to have insurance for such properties the same to the borrower does. In this case, Thai law does not clearly states whether it is the double insurance. Furthermore, in case of double insurance occurs, there is no provision of law stipulating that the insured persons are entitled to be refunded for the paid insurance premium. For example, in the case of the polices double insurance are work in two different dates and thereafter peril occurs and causes total damage to the insured object, in case the first insurer pays compensation for the full insured amount, if it does not cover for the

damage, then the second insurer shall pay the remaining compensation. However, in case that the second insurer pays compensation under the insured amount, whether such second insurer shall refund the insurance premium to the insured person is unclear under the existing provisions of law which causes the said legal problems. However, in case of laws of the United Kingdom and Commonwealth Australia that the researcher studied, it was found that the laws of both countries specifically and clearly stipulate about the insurance premium refund in case of double insurance. Hence, there will be no problem if any insured person claims for insurance premium refund in case of double insurance.

Therefore, it is recommended in this minor research that there should be an amendment to the existing provision of law in order to have specific and clear provision of law on the principles of double insurance, as well as an amendment to the provisions of premium refund for double insurance, in order that the insured persons will be entitled to claim for premium refund in case the double insurer pays compensation under the insured amount. This will bring clear principle for the categorizing of insurance and the application of laws in case of disputes relating to double insurance occur and for the interest of the insured persons in the future.