Life Insurance
from the perspective of Succession Law

Life insurance has a similar function to the testamentary disposition, and it is commonly used as a will-substitute around the world. Though life insurance is different from the testamentary disposition in respect of legal form, it has substantially a lot in common with the testamentary disposition. Equal things must be treated equally. So, when it comes to the legal problems about life insurance, we need to take the succession law into consideration. We may need to take account of the analogical application of the succession law, or reflect the legal doctrine about succession into the life-insurance terms or the default rules of the insurance law.

From the perspective of succession law, this work examined several legal problems about life insurance, and make some suggestions about de lege lata, de lege ferenda and life-insurance practices. The specific issues addressed by this work are as follows.

(1) the legal nature of beneficiary designation
(2) beneficiary designation by will
(3) how to determine the insurance beneficiary in various situations
(4) life insurance and the forced heir’s right
(5) how to determine the trust beneficiary in the life insurance trust, and how to calculate the forced heir’s right in the life insurance trust