

§ 41-62. Insurance coverage and character of proceeds.

Where property held as tenants by the entirety is insured, unless the parties by contract have provided what disposition should be made of the insurance proceeds, the policy and insurance proceeds inure to the benefit of the entire estate even though the policy was issued in the name of only one spouse and paid for by that spouse, and the insurance proceeds become divisible personal property held by the spouses as tenants in common. (2020-50, s. 1(a), (c).)