

Maine Revised Statutes
Title 18-A: PROBATE CODE

Article :

§6-201. PROVISIONS FOR PAYMENT OR TRANSFER AT DEATH

(a). Any of the following provisions in an insurance policy, contract of employment, bond, mortgage, promissory note, deposit agreement, pension plan, trust agreement, conveyance or any other written instrument effective as a contract, gift, conveyance, or trust is deemed to be nontestamentary, and this Code does not invalidate the instrument or any provision:

(1). That money or other benefits theretofore due to, controlled or owned by a decedent shall be paid after his death to a person designated by the decedent in either the instrument or a separate writing, including a will, executed at the same time as the instrument or subsequently; [1979, c. 540, §1 (NEW) .]

(2). That any money due or to become due under the instrument shall cease to be payable in event of the death of the promisee or the promisor before payment or demand; or [1979, c. 540, §1 (NEW) .]

(3). That any property which is the subject of the instrument shall pass to a person designated by the decedent in either the instrument or a separate writing, including a will, executed at the same time as the instrument or subsequently. [1979, c. 540, §1 (NEW) .]

[1979, c. 540, §1 (NEW) .]

(b). Nothing in this section limits the rights of creditors under other laws of this State.

[1979, c. 540, §1 (NEW) .]

SECTION HISTORY

1979, c. 540, §1 (NEW) .

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