

contrary to the provisions of this Act and not otherwise contrary to law. And provided further that separate concurrent policies, whether issued by one or several carriers covering, respectively, (a) personal injury or death, as aforesaid, and (b) property damage, as aforesaid, shall be termed "A motor vehicle liability policy," within the meaning of this Act.

Except as herein provided in Section 187K of this Act, no policy of insurance insuring against liability for personal injury and death, or property damage, or both, resulting from the ownership, maintenance, use or operation of a motor vehicle, shall hereafter be issued or delivered in this State until a copy of the form of policy shall have been on file with the Insurance Commissioner for at least thirty (30) days, unless sooner approved in writing by such commissioner, nor, if within said period of thirty (30) days such Commissioner shall have notified the carrier in writing that in his opinion, specifying the reasons therefor, the form of policy does not comply with the provisions of this Act. The Insurance Commissioner shall approve any form of policy which specifies the name, address and business, if any, of the insured, and the coverage afforded by the policy, the premium charged therefor, the policy period and the limits of liability, and contains an agreement that the insurance thereunder is provided in accordance with the coverage defined in this section, as respects personal injury and death, or property damage, or both, and is subject to all the provisions of this Act, and not otherwise.

Every such motor vehicle liability policy shall be subject to the following provisions, whether or not contained therein:

(a) The liability of the insurance carrier under a motor vehicle liability policy shall become absolute whenever loss or damage covered by such policy occurs, and the satisfaction by the insured of a final judgment for such loss or damage shall not be a condition precedent to the right or obligation of the carrier to make payment on account of such loss or damage. Provided, always, that the insurance carrier shall have the the right to settle any claim covered by the policy, and if such settlement is made in good faith, the amount thereof shall be deductible from the limits of liability specified in the policy. No such policy shall be cancelled or annulled as respects any loss or damage, by any agreement between the carrier and the insured after the said insured has become responsible for such loss or damage, and any such cancellation or annulment shall be void.