§ 2125. Marine insurance; acting as agent, broker or insurer of persons without insurable interest. (a) No person, firm, association or corporation shall knowingly act as insurance agent or act as insurance broker in this state, or shall as insurer knowingly act in this state, in the sale, solicitation or negotiation, issuance or delivery of any binder, cover note, certificate, policy or other evidence of a contract of marine insurance except on the application and in the name of some person or persons having a bona fide interest, direct or indirect, either in the safe arrival of the vessel in relation to which the contract is made or to be made, or in the safety or preservation of the subject matter insured or to be insured, or except on the application and in the name of some person or persons having a bona fide reasonable expectation of acquiring such an interest.

(b) No insurance broker or other person, firm, association or corporation not having such a bona fide interest or bona fide expectation of acquiring such an interest, shall knowingly apply for, effect, accept or transfer in this state any such evidence of a contract of marine insurance without having been previously authorized so to do by, or by the authority of, a person, firm, association or corporation having such a bona fide interest or a bona fide expectation of acquiring such an interest.