

An Act to amend the Act intituled, "An Act to incorporate The Sun Insurance Company of Montreal."

WHEREAS, the promoters of "The Sun Insurance Company of Montreal," have petitioned for the amendment and extension of the Act of Incorporation of the said Company, and it is expedient that the prayer of their petition be granted; therefore, Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The Act passed in the Session of the Parliament of the late Province of Canada, held in the Twenty-eighth Year of Her Majesty's Reign, and intituled "An Act to incorporate The Sun Insurance Company of Montreal," is hereby amended and extended, so that, notwithstanding anything therein contained, the capital stock of the said company shall be One Million of Dollars, with power to the said company to increase the same, under the provisions of the said Act, in sums of not less than One Million of Dollars, to a sum not exceeding Four Millions of Dollars.

Act 28 Vict. cap. 43, amended.

Capital.

Increase thereof.

2. The privileges allowed in the Act passed in the Parliament of Canada, in the Thirty-first year of Her Majesty's Reign, intituled, "An Act respecting Insurance Companies," of obtaining a license from the Minister of Finance, and of the deposit of Fifty Thousand Dollars being made payable in three equal annual instalments, are hereby extended to the said company, as fully as if the said company had fulfilled all the requirements of the said Act within the time limited therein, provided, however, that the said company shall make the deposits so required, the first one on or before the First day of March, one thousand eight hundred and seventy-one, and the remaining deposits on or before the first days of March in the next two succeeding years respectively, and shall otherwise fulfil the requirements of the said Act.

Time for deposit, 31 Vict. cap. 45, extended.

3. The business of Life and Accident Assurance, which the said company is authorized to transact, shall include power to effect contracts of assurance, with any persons or bodies corporate, upon lives, or in any way dependent upon lives, and to grant or sell annuities, either for lives or otherwise, and on survivorship, and to purchase annuities, to grant endowments to children or other persons, and to receive investments of money for accumulation, to purchase contingent rights, whether of reversion, remainder, annuities, life policies, or otherwise, and generally to enter into any transaction depending upon the contingency of life or accident to the person, whether by land or sea, usually entered into by life or accident assurance companies, including re-assurance, and shall be established, maintained, and prosecuted by the said company, as a distinct branch of its business, under the corporate name of the said company, with the addition thereto of the words "Life Branch."

Life and accident business to be a distinct branch.

What to include.

Under name "The Sun Insurance Company of Montreal "Life Branch."