THE NEW INSURANCE ACT 1910

SHORT TITLE.

1. This Act may be cited as *The Insurance Act, 1910.*

INTERPRETATION.

2. In this Act, unless the context otherwise requires,—

(*a*) "Department" means the Department of Insurance constituted by this Act;

(*b*) "Minister" means the Minister of Finance;

(*c*) "Superintendent" means the Superintendent of Insurance;

(*d*) "company" means and includes any corporation or any society or association, incorporated or unincorporated, or any partnership carrying on the business of insurance;

(*e*) "Canadian company" means a company incorporated or legally formed in Canada, for the purpose of carrying on the business of insurance in Canada, and which has its head office therein;

(*f*) "agency" or "chief agency" means the principal office or place of business of the company in Canada;

(*g*) "agent" means the chief agent of the company in Canada, named as such in the power of attorney hereinafter referred to, by whatever name he is designated;

(*h*) "officer" includes the manager, secretary, treasurer, actuary and any other person designated as "officer" by the by-laws of the company;

(*i*) "president," as regards a company other than a Canadian company, means and includes the chairman, governor, manager or other principal officer thereof;

(*j*) "secretary" means and includes the officer by whom the usual duties of a secretary are performed;

(*k*) "annual statement," in the case of companies incorporated or legally formed elsewhere than in Canada and licensed under this Act, includes both the statement of the Canadian business and of the general business of the company required by this Act to be made;

(*l*) "license" includes certificate of registration;

(*m*) "policy" includes a certificate of membership relating in any way to life insurance and any other written contract of insurance whether contained in one or more documents;

(*n*) "Canadian policy" or "policy in Canada," as regards fire and inland marine insurance, means a policy of insurance on any property within Canada, issued by any company licensed under this Act to transact the business of fire or inland marine insurance;

(*o*) "Canadian policy" or "policy in Canada," as regards life insurance, means a policy or an annuity contract issued by any company licensed under this Act to transact the business of life insurance in Canada, in favour of any person or persons resident in Canada at the time when such policy was issued;

(*p*) "policyholder in Canada" means, as respects life insurance, any person upon whose life any company licensed under this Act to transact the business of life insurance in Canada has, while such person was resident in Canada, issued a policy;

(*q*) "policyholder," as respects life insurance, when used in reference to the person to whom a tender is made by the Minister, as hereinafter provided, upon a company which ceases to do business applying for a release of deposits, means the person to whom the policy is issued and with whom the contract for insurance is made, and includes the assignee of such person;

(*r*) "accident insurance" means insurance against bodily injury and death by accident, including loss or damage from accident or injury suffered by an employee or other person for which the person insured is liable; and the insurance of personal property other than plate or other glass against accidental damage or loss by reason of any cause except by fire or perils of navigation;

(*s*) "automobile insurance" means insurance against accidental bodily injury or death to its driver, including insurance against loss or damage from accident to or injury suffered by an employee or other person caused by an automobile for which the owner is liable; and insurance against loss or damage to property from an accident caused by an automobile, except by fire; and insurance against loss or damage to an automobile by accident, burglary or theft;

(*t*) "bond insurance" means guaranteeing the validity and legality of bonds issued by any province of Canada or by any city, county, town, village, school district, municipality or other civil division of any such province or by any private or public corporation;

(*u*) "burglary insurance" means insurance against loss or damage by burglary, theft, or house-breaking;

(*v*) "explosion insurance" means insurance against damage to property of any kind caused by the explosion of natural or other gas;

(*w*) "guarantee insurance" means the gauranteeing of the fidelity of persons in positions of trust, public or private, guaranteeing and becoming security for the due performance of any contract or agreement or of the duties of any officer executing bonds in legal actions and proceedings;

(*x*) "industrial insurance" means life insurance, the premiums for which are payable at shorter intervals than quarterly, and "industrial policies," means policies of life insurance whereon the premiums are so payable; but this paragraph shall not apply to life insurance undertaken by companies licensed under section 113 of this Act, nor to policies issued by such companies;

(*y*) "inland marine insurance" means marine insurance in respect to subjects of insurance at risk upon the waters of Canada, above the harbour of Montreal;

(*z*) "inland transportation insurance" means insurance against loss or damage to goods, wares, merchandise or property of any kind, including matter transmitted by mail, in transit otherwise than by water, from place to place in Canada;

(*aa*) "plate glass insurance" means insurance against the breakage of plate or other glass, either local or in transit;

(*bb*) "sickness insurance" means insurance against loss through illness not ending in death, or disability not arising from accident or old age;

(*cc*) "sprinkler leakage insurance" means the insuring of any goods or premises against loss or dam-