

EXPLANATORY NOTES.

The Company has, since its incorporation in 1875, transacted the business of boiler insurance, its powers having been extended slightly by the amending Acts of 1889 and 1892. It is now considered desirable to be in a position to extend operations throughout the field of fire and casualty insurance. Accordingly the Company seeks power to transact all of the usual classes of insurance except life insurance and clause 1 of the present Bill is designed to effect this purpose. Section 2 of chapter 95 of the statutes of 1875 and the two amending Acts of 1889 and 1892, which dealt exclusively with powers, are repealed.

Section 2 of chapter 95 of the statutes of 1875 reads as follows:

"2. The said company shall have power in the Dominion of Canada, or in Great Britain and Ireland, or in any of the dependencies thereof, or in foreign countries, to transact and carry on the business of insurance and re-insurance against loss or damage from explosion to stationary, marine and locomotive boilers, the machinery connected therewith, or the house or houses, store or stores, or other building or buildings, or vessel, steamer, boat or other craft in which the same are placed, or to which they may be attached, or to any goods, wares, merchandise, cargo or other property of any description stored or conveyed therein; and for the said purposes or any or either of them, at any and all times and places, to make and execute written or printed, or partly printed and partly written policies, contracts, agreements or undertakings according to the exigency of the particular case and cases, and generally to do and perform all the necessary matters and things connected with and proper to promote those objects."

Chapter 97 of the statutes of 1889 reads as follows:

"WHEREAS the Boiler Inspection and Insurance Company of Canada have, by their petition, prayed that the powers granted to them under their Act of incorporation may be extended, by granting them power to include under their policies insurance covering loss of life, or injury to person resulting from the explosion of insured boilers, and it is expedient to grant the prayer of the said petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. Subject to the provisions of "*The Insurance Act*", and in addition to the privileges conferred upon the Company, under their Act of incorporation and amendments thereto, the Boiler Inspection and Insurance Company of Canada, shall have the power of making, entering into and executing policies, contracts, agreements and undertakings, guaranteeing engineers and firemen in actual attendance upon any boiler insured by the said Company against loss of life or injury to person, resulting from the explosion thereof."