

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of filming are checked below.

- Coloured covers / Couverture de couleur
- Covers damaged / Couverture endommagée
- Covers restored and/or laminated / Couverture restaurée et/ou pelliculée
- Cover title missing / Le titre de couverture manque
- Coloured maps / Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) / Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations / Planches et/ou illustrations en couleur
- Bound with other material / Relié avec d'autres documents
- Only edition available / Seule édition disponible
- Tight binding may cause shadows or distortion along interior margin / La reliure serrée peut causer de l'ombre ou de la distorsion le long de la marge intérieure.
- Blank leaves added during restorations may appear within the text. Whenever possible, these have been omitted from filming / Il se peut que certaines pages blanches ajoutées lors d'une restauration apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées.
- Additional comments / Commentaires supplémentaires: Cover title page is bound in as last page in book but filmed as first page on fiche.

L'Institut a microfilmé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de filmage sont indiqués ci-dessous.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated / Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed / Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies / Qualité inégale de l'impression
- Includes supplementary material / Comprend du matériel supplémentaire
- Pages wholly or partially obscured by errata slips, tissues, etc., have been refilmed to ensure the best possible image / Les pages totalement ou partiellement obscurcies par un feuillet d'errata, une pelure, etc., ont été filmées à nouveau de façon à obtenir la meilleure image possible.
- Opposing pages with varying colouration or discolourations are filmed twice to ensure the best possible image / Les pages s'opposant ayant des colorations variables ou des décolorations sont filmées deux fois afin d'obtenir la meilleure image possible.

This item is filmed at the reduction ratio checked below /
Ce document est filmé au taux de réduction indiqué ci-dessous.

10x		14x		18x		22x		26x		30x	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	12x		16x		20x		24x		28x		32x

1st Session, 8th Parliament, 27th Victoria, 1868

V

BILL.

An Act to incorporate "The Accident Assurance and Annuity Company.

Received and read, first time, Friday, 28th August, 1868.

Second Reading on Wednesday, 2nd September, 1868.

Honorable Mr. ALLAN.

QUEBEC:

PRINTED FOR THE CONTRACTORS BY HUNTER,
ROSE & LEMIEUX, ST. URSULE STREET.

BILL.

An Act to incorporate "The Accident Assurance and Annuity Company."

WHEREAS the persons whose names are hereinafter mentioned, Preamble.
have, by their petition prayed that they may be incorporated for
the purpose of establishing an Assurance Company in the City of To-
ronto, and elsewhere, for effecting Insurances against Railway acci-
5 dents, and accidents and casualties which may happen from any cause
whatever, and for enabling mechanics, artizans, and others employed
in hazardous pursuits and trades, where liability to accident is incurred,
and who in case of sickness by the payment of a certain sum monthly,
yearly, or otherwise, to secure to themselves in case of being in any
10 way disabled by accident or sickness, a certain fixed sum or weekly or
monthly allowance, to be paid during such illness, or in case of death,
a certain sum to be paid to their representatives; and also for the pur-
pose of enabling the said Company to grant annuities on such terms
and conditions as they may deem advisable; and whereas it is expedi-
15 ent to grant the prayer of the said petition: Therefore, Her Majesty,
by and with the advice and consent of the Legislative Council and
Assembly of Canada, enacts as follows:—

1. William Botsford Jarvis, Casimir Stanislaus Gzowski, Lewis Certain per-
sons incorpo-
rated.
Moffatt, Frederick W. Cumberland, Robert Cassells, John George
20 Bowes, William F. McMaster, and John Worthington, of the City of
Toronto, Charles J. Brydges, of the City of Montreal, and James Bell For-
syth, of the City of Quebec, and such other persons as may become
shareholders in the Company, to be by this Act created, shall be and
they are hereby constituted and declared to be a body corporate and
25 politic for the purpose herein mentioned, under the name of "The
Accident Assurance and Annuity Company," and shall have perpetual
succession and a corporate seal, with power to alter and change the
same at pleasure, and may by such name sue and be sued, implead and
be impleaded, in all Courts of Law and in Equity, and shall have power
30 to acquire and hold such real estate as shall be necessary for the man-
agement of their business or such as may be mortgaged to them in se-
curity for debts contracted to them or purchased at sales upon judg-
ments obtained for such debts, and may sell and dispose of the same,
and may make all such rules, regulations, and by-laws, as to them shall
35 seem meet and necessary for the due management of the affairs of the
said Company (such by-laws and regulations not being inconsistent
with this Act or contrary to the Laws of the Province.)

2. The capital stock of the said Company shall be four hundred Capital Stock
thousand dollars, and shall be divided into ten thousand shares of forty
40 dollars each, which shares shall be and are hereby vested in the several
persons who shall subscribe for the same.

When Com-
pany may
commence
business.

3. The Company may commence business and exercise all the powers hereby granted as soon as the sum of one hundred thousand dollars of the capital stock shall be subscribed, and twenty-five thousand dollars thereof paid up; and it shall be the duty of the Directors to call in the balance of the said sum of one hundred thousand dollars, within three 5 years from the passing of this Act.

Payment of
shares by in-
stalments.

4. The shares of the capital stock subscribed for shall be paid in and by such instalments and at such times and places as the Directors may appoint; and executors, administrators, or curators paying any instalments upon the shares of deceased shareholders shall be and are hereby 10 expressly indemnified for paying the same: Provided always, that no share or shares shall be held to be legally subscribed for unless a sum equal at least to ten per centum on the amount so subscribed for be actually paid at the time of subscribing or within one month thereafter.

Proviso.

Limited lia-
bility of
Shareholders.

5. No stockholder of the said Company shall be liable and respon- 15 sible for the debts and liabilities thereof, in his individual and private capacity beyond the amount not paid up of his or her shares in the capital stock of the Company.

First Direc-
tors of Com-
pany.

6. The said William Botsford Jarvis, Casimir Stanislaus Gzowski, Lewis Moffatt, Frederick W. Cumberland, Robert Cassells, John 20 George Bowes, William F. McMaster, and John Worthington, of the City of Toronto; Charles J. Brydges, of the City of Montreal, and James Bell Forsyth, of the City of Quebec, shall be the first Directors of the said Company, and shall severally hold their offices until the first election of Directors as hereinafter mentioned. 25

Meeting of
Shareholders
to be called
by them.

7. The Directors of the Company hereby appointed shall call a meet- ing of the shareholders as soon as the provisions of this Act have been complied with, and shall publish a notice calling such meeting in ac- cordance with the provisions of the eighth section of this Act, for the purpose of electing Directors, who shall hold office until the first Wed- 30 nesday in the month of June, 1864.

Number and
powers, and
qualification
and mode of
election of
Directors.
President and
Vice-Presi-
dent.

8. The number of the said Directors shall be six, and the stock, prop- erty and affairs of the said Company shall be under the control and management of such Directors, each of whom shall be a stockholder to the amount of not less than one thousand dollars (\$1,000), one of whom 35 shall be the President, and another Vice-President of the Company. The first Board of elected Directors shall be elected as soon as stock to the amount of (\$100,000) one hundred thousand dollars is subscribed for. Two of the said Directors shall in rotation retire each year. The two Directors who shall receive the smallest number of votes at the 40 first election to retire first, and so in rotation, but any retiring Director to be eligible for re-election. Elections of Directors shall be held on the first Wednesday in June in each year, at such time of the day, and at such place, in the City of Toronto, as the Board of Directors for the time being shall appoint, in the place and stead of the retiring Direc- 45 tors, and to supply any vacancies, public notice thereof being given by the Directors of the time and place of meeting, in one or more newspapers published in the City of Toronto, and in such other place or places as a majority of the Directors may direct, at least twenty-one days previous to such meeting; and the election shall be held and made by 50 such of the shareholders of the Company as shall attend for the purpose, in their own person or by proxy, and all elections for Directors shall be by ballot, and proxies shall be capable of being held and voted upon by shareholders then present, and the persons who shall have the

- greatest number of votes at any election shall be the Directors for the year next ensuing. And if it shall happen at any election that two or more persons have an equal number of votes, in such a manner that a greater number of persons shall by a plurality of votes appear to be elected as Directors than may be necessary to complete the number of the Directors, then the Directors, or a majority of them, shall determine which of the said persons so having an equal number of votes shall be the Director or Directors, so as to complete the whole number of six; and the Directors shall elect by ballot two of their number to be President and Vice-President for the ensuing year. Provided always, that no President, Vice-President or Director shall continue in office, unless he retain and hold in his own name and for his own use, stock to the aforesaid amount of one thousand dollars.
- 10 **9.** If it shall at any time happen that an election of Directors of the Company shall not be made on any day when, pursuant to this Act, it ought to have been made, the Corporation for that reason shall not be deemed to be dissolved; but it shall and may be lawful on any other day to hold and make an election of Directors, due notice being given of the time and place of such election, and all acts of Directors, until their successors are elected, shall be valid and binding on the Company. Company not to be dissolved by failure to elect Directors on day appointed.
- 15 **10.** The books, papers and documents belonging to the Company shall be at all times subject to the inspection of the Directors, but no shareholder, not being a Director, shall have the right to inspect the same, or have access to any books or papers belonging to the Company. Books, &c., to be subject to inspection of Directors.
- 20 **11.** Each shareholder shall be entitled to one vote for each share which he or they shall have held in the Company, in his or her name, at least one month prior to the time of voting; and all questions or resolutions brought forward at the general annual meeting of the Company, (or at any special meetings that may be called under any by-law to that effect) shall be determined by the majority of the votes of the shareholders then present (whether in person or by proxy); and the Chairman elected to preside at such meeting shall have the casting vote, should there be an equal division of votes. Votes of the Shareholders, and casting vote of Chairman at their meetings.
- 25 **12.** The Directors, including the President and Vice-President, shall be entitled to such remuneration for their services as may be fixed by any order or regulation passed at the general annual meeting of the shareholders, and any three of such Directors shall constitute a quorum for the transaction of business, of whom the President or Vice-President shall be one, who shall preside at such meetings, except in case of illness or absence, when the Directors present may choose out of their number a chairman for such meeting. Remuneration of Directors.
- 30 **13.** The Directors shall cause to be prepared and submitted to the stockholders at the general annual meeting, a full and correct statement of the accounts of the Company, the receipts and expenditure of the past year, and also a general abstract of the estimated liabilities and assets of the Company, a copy of which statement, under the hand of the President or Vice-President, and countersigned by the Secretary and the Auditors of the Company, shall be transmitted to every shareholder and to the several branches of the Legislature. Annual statement of accounts and abstract of assets and liabilities.
- 35 **14.** The Directors for the time being, or the major part of them, shall have power to make such by-laws and regulations not repugnant to the provisions of this Act or the laws of this Province as to them may Powers of the Directors.
- 40
45
50

seem needful and proper, touching the management and disposition of the stock, property and effects of the said Company, and regarding the duties and conduct of the officers, clerks and servants employed therein, and also for the calling of general and special meetings of the shareholders, prescribing under what circumstances they shall be called, and all such other matters as may appertain to the business of such Company, and shall have power to appoint as many clerks, servants and officers and with such salaries as to them shall seem fit, and also shall have power to make such calls of money from the shareholders for the time being, upon the shares of the said Company subscribed by them respectively, as they may deem necessary, and to sue for, recover and get in all such calls; and in any action to recover any money due in any such calls with interest thereon, it shall not be necessary to set forth the special matter in the declaration, but it shall be sufficient to state that the defendant is the holder of one or more shares (as the case may be) in the capital stock of the said Company, and is indebted for calls upon the said share or shares to the Company in the sum to which the call or calls amount, (stating the amount and number of such calls, whereby an action hath accrued to the said Company, to recover the same from such defendant; and it shall be sufficient to maintain such action to prove by one witness (any shareholder or officer of the Company being competent) that the defendant was, at the time of the making such call, a shareholder in the number of shares alleged, and to produce the by-law or resolution of the Board, making and prescribing such call, and to prove notice thereof given in conformity with such by-law or resolution; and the production of the stock register and proof of the handwriting of such defendant shall be conclusive evidence of his being a stockholder in the said Company; and it shall not be necessary to prove the appointment of the said Board of Directors or any other matter whatsoever; provided always that such calls shall be made at intervals of not less than thirty days, and notice of such call shall be given at least thirty days prior to the day on which such call or calls shall be payable; and any such call shall not exceed five per cent. on each share subscribed.

What it shall be necessary to allege and prove in actions for calls on shares.

Proviso.

Chief place of business, branches and agencies.

15. The chief place or seat of business of the Company shall be in the City of Toronto, but it shall and may be lawful for the Directors to open and establish branches and agencies of the said Company in other cities, towns, and places in Canada, or any part of British North America, or Great Britain and Ireland, under such rules and regulations for the good and faithful management of the same as to the Directors shall from time to time seem meet, and not repugnant to the laws of this Province or this Act.

Power to make contracts of assurance.

16. The Corporation shall have power and authority to make and effect contracts of assurance with all person or persons against all accidents whatsoever, and against loss by sickness, whereby the assured may, if injured or disabled by any accident or sickness, secure to himself the payment of a certain fixed sum, or a weekly or monthly payment during any period he may be disabled or prevented from following his usual avocation or business, in consequence of such accident or sickness, or in case of death, secure to the representatives of the person assured the payment of a certain sum of money, and upon such terms and conditions as may be agreed upon. And the said Company shall have power to grant annuities, for such time or times as may be agreed upon by and between the Company and the person or persons agreeing with them for such annuities or assurances.

and grant annuities.

17. The Company shall not deal or use or employ any part of the stock, funds or money thereof in buying or selling any goods, wares, or merchandize, or in any banking operations whatsoever; but it shall be lawful nevertheless for the said Company, for the purpose of investing any part of their funds or money, to purchase and hold any public securities of this Province, the stock of any banks or other chartered companies, and the bonds and debentures of any of the incorporated cities or towns or other municipalities, and also to sell and transfer the same; and also to make loans upon real estate, by way of mortgage, or purchase bonds, mortgages, and other securities, and the same to call in, sell, and re-loan, as occasion may render expedient.

How funds of Company may be employed.

18. The Company shall not be bound to see to the execution of any trust expressed, implied, or constructive, to which any shares of its stock may be subject; and the receipts of the party in whose name the shares shall stand, shall be a sufficient discharge to the Company for any dividend or other money payable in respect of such shares, and shall be a sufficient authority to the said Company to transfer the said shares to any other person or persons.

Company not to see to execution of trusts, &c..

19. Twenty-one days public notice, at least, of all meetings, whether ordinary or extraordinary, shall be given by inserting the same in one newspaper at the least, published in the City of Toronto, and by mailing in the Toronto Post Office circulars addressed to the several shareholders respectively, which shall specify the place, day, and time of such meeting; and any notice of an extraordinary meeting shall specify the purpose for which the same is called.

Notice of meetings how given.

20. At any meeting of the Company one of the following persons, if present, shall preside as chairman, that is to say, the President or, in his absence, the Vice-President, or in the absence of both, one of the Directors present, who shall be elected by the majority of the shareholders present, and such chairman shall not only have a vote on all matters brought before the meeting, but also a casting vote in case of equality.

Who to preside at meetings.

21. In case any Director, at any time subsequent to his election, shall become bankrupt or insolvent, or cease to hold the number of shares necessary to qualify him as a Director, then, and in such case, the office of such Director shall become vacant, and he shall cease from acting or voting as a Director.

Office of Director to become vacant in certain cases.

22. In case any Director shall die, resign, or become disqualified, as aforesaid, to act as a Director, then the remaining Directors shall elect in his place any stockholder duly qualified to be a Director; and the stockholder so elected to fill up such vacancy, shall remain in office until the next annual election of Directors.

Election of new Director to fill vacancy.

23. The Directors shall hold meetings at such times as they shall appoint for that purpose, and may meet and adjourn from time to time as they think proper; and at any time three of the Directors may require the Secretary to call a special meeting of Directors; and in order to constitute a quorum at such meeting there shall be present at least three Directors; and all questions, matters, and things considered at such meeting shall be determined by a majority of votes; and no Director shall have more than one vote at such meeting except the chairman in case of an equality of votes, when he shall have a casting vote as Chairman in addition to his vote as Director.

Meetings of Directors.

Quorum, votes and casting vote.

Validity of
acts done at
such meetings

24. All acts done at any meeting of the Directors shall, notwithstanding it may be afterwards discovered that there was some error or defect in the appointment of any person attending such meeting as a Director, or acting as aforesaid, or that such person was disqualified, be as valid as if such person had been duly appointed, and was qualified to be a Director. 5

Officers of
Company to
be competent
witnesses.

25. In all actions, suits, and prosecutions in which the Company may be at any time engaged, the Secretary and all other of the officers of the Company shall be competent witnesses, notwithstanding any interest they may have therein. 10

Capital stock
may be in-
creased.

26. It shall be at any time lawful for the Company to increase its capital stock to a sum not exceeding one million dollars, in such manner as a majority of the stockholders at a meeting to be expressly called for that purpose shall agree.

Subscription
and transfer
of shares.

27. Books for the subscription of shares in the said Company may be opened in any place or places within this Province or elsewhere as the Directors appointed by this Act, or any Directors elected under the provisions of this Act, may deem expedient; and the shares of the said capital stock shall be transferrable and may be from time to time transferred by the persons so subscribing or holding the same: Provided always, that no such transfer shall be valid until sanctioned and approved of by the Directors and duly registered in a book or books to be kept for that purpose: And provided also, that after any call has been duly made, and notice given thereof as aforesaid, no person or persons shall be entitled to sell or transfer any share or shares he, she, or they may possess, until all call or calls for the time being due on any such share or shares held by him, her, or them shall have been paid. 15 20 25

Proviso.

Proviso.

public Act.

28. This Act shall be deemed a Public Act.