

## 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:

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.

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

No. 193.

---

2nd Session, 6th Parliament, 22 Victoria, 1869.

---

## BILL

An Act to amend and extend the Acts relating to Mutual Fire Insurance Companies in Upper Canada.

---

Received and read, first time, Wednesday, 23rd  
March, 1869.

Second reading, Monday, 28th March, 1869.

---

MR. ROBLIN.

---

TORONTO:

PRINTED BY JOHN LOVELL YONGE STREET.

An Act to amend and extend the Acts relating to Mutual Fire Insurance Companies in Upper Canada.

**W**HEREAS it is expedient to extend the provisions of the late Preamble.  
Province of Upper Canada, passed in the sixth year of the Reign 6 W. 4, c. 1E.  
of His Majesty King William the Fourth, intituled, "*An Act to author-  
ize the establishment of Mutual Fire Insurance in Upper Canada,*" and  
of the Acts amending the same, so as to provide for the more speedy  
and certain payment of losses incurred, by enabling Mutual Insurance  
Companies to possess a *guaranteed* capital, to assume such corporate  
name as the Directors may deem expedient, and to collect premiums in  
full, in cash, in certain cases: Therefore Her Majesty, &c., enacts as  
follows:

I. Any Mutual Fire Insurance Company formed under the Acts above  
cited shall have power to raise by subscription of its members or some  
of them, on the admission of new members, not being persons assured  
by the Company, or by loan, or otherwise, a *guarantee* capital of any  
sum not exceeding *five hundred thousand dollars*, which *guarantee*  
capital shall belong to such Company, and be liable for all the losses,  
debts, and expenses of the Company; and subscribers of such capital  
stock shall in respect thereof have such rights as the Directors of the  
Company shall declare and fix by a By-law to be passed before such  
capital shall be raised, and which shall not thereafter be repealed or  
altered without the consent of the holders of such capital, unless such  
capital be paid off in the manner hereinafter provided.

Any Mutual Insurance Company may raise a *guaranteed* capital, not to exceed \$500,000.

II. Any such Company shall have power to adopt, by a By-law passed  
in the usual manner, any corporate name which the Directors may deem  
expedient, but such corporate name shall not thereafter be changed so  
long as the Company shall subsist.

Company may adopt a new corporate name.

III. Any such Company shall have power to create from the surplus  
profits of the Company, from year to year, a Reserve Fund, for the pur-  
pose of paying off the *guarantee* capital, after which its affairs and  
property shall revert to and be vested in the parties insured, as the sole  
members of the Company.

Company may create a Reserve Fund and pay off *guaranteed* capital.

IV. Any such Company shall have power to collect premiums in cash  
for insurance for terms not longer than one year, and such portion of  
the premium notes as the Directors may consider equitable and necessary  
on all insurances for terms longer than one year.

May take premiums in cash.

May divide profits.

V. Any such Company shall have power to make a periodical division of the profits of the Company equitably among the stockholders and policy holders of the Company, after providing for the Reserve Fund above referred to.

May insure in L. C. or U. C.

VI. Any such Company shall have power to extend its operations to any part of Lower Canada and Upper Canada. 5

Directors—Quorum.

VII. Any such Company shall have power, under a By-law to be passed for that purpose, to elect any number of Directors, not less than seven nor more than fifteen; and any three Directors shall be a quorum. 10

Directors may call in guarantee capital.

VIII. The Directors of any such Company shall have power to recover in any Court of competent jurisdiction any assessment or call on the shares of guarantee capital, or to cancel such shares and forfeit the instalments already paid, as they may think fit.

May invest the funds of the Company.

IX. The Directors of any such Company shall have power to invest the capital and funds of the Company in mortgages on real estate, Bank stock, shares in Building Societies, and such other securities as the Directors may deem profitable and safe. 15

Directors may make promissory notes, &c.

X. The Directors of any such Company shall have power, under By-laws to be passed regulating the manner in which such power shall be exercised, to make promissory notes, make or accept bills or drafts, or issue debentures for the payment of losses, expenses or for other purposes of the Company, and to issue certificates or scrip for shares in the guarantee capital stock of the Company, but they shall not issue any note payable to bearer, or intended to circulate as money or as a Bank note, nor shall the Company or the Directors in any way exercise the business of Banking. 20 25

Directors may make By-laws for certain purposes.

XI. The Directors of any such Company shall have power to make By-laws for the effectual carrying out of the objects contemplated by the several Acts hereinabove cited and referred to and of this Act, and from time to time to alter and amend the same, except in cases with regard to which it is provided that any such By-law shall not be repealed, or where such repeal would affect the rights of others than members of the Company, in any of which cases such By-laws shall not be repealable. 30