

No. 27.

4th Session, 6th Parliament, 24 Vic., 1861.

BILL.

An Act to amend Chapter Sixty-eight of
the Consolidated Statutes for Lower
Canada, respecting Mutual Insurance
Companies.

Received and read, first time, Saturday, 23rd
March, 1861.

Second reading, Tuesday, 2nd April, 1861.

Mr. ARCHAMBEAULT.

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An Act to amend Chapter Sixty-eight of the Consolidated Statutes for Lower Canada, respecting Mutual Insurance Companies.

WHEREAS it is expedient to amend Chapter Sixty-eight of the Consolidated Statutes for Lower Canada, respecting Mutual Insurance Companies;

Preamble.

Therefore, Her Majesty, &c.,

5 I. The freeholders and other residents of any parish or local municipality in Lower Canada, may establish a Mutual Fire Insurance Company, for the insuring of properties situated within the limits of such parish or local municipality, under the name of "The Mutual Fire Insurance Company of the Parish of _____, or of the local Municipality of _____," and all the provisions of the said Chapter Sixty-eight of the Consolidated Statutes for Lower Canada, in so far as they are not inconsistent with this Act, shall apply to such Companies.

Insurance Companies may be established in local or parish Municipalities.

15 II. It shall be sufficient that fifty persons duly qualified, sign their names in the subscription book, and that the sums subscribed, for which they have bound themselves to effect insurance, amount to the sum of forty thousand dollars, or more, to enable such persons, and all others who may thereafter become members of the Company, by effecting insurance therein, in the manner prescribed by the aforesaid Chapter of the Consolidated Statutes for Lower Canada, to be constituted a body politic and corporate according to the provisions of that Act.

How organized.

25 III. The notices required to be given, shall be published and posted on the door of the parish church, after Divine Service in the forenoon, on one Sunday or holiday immediately before the meeting, and not otherwise or elsewhere.

Notice, how to be given.

30 IV. In addition to the rights and powers granted to such Companies, by the aforesaid Chapter of the Consolidated Statutes for Lower Canada, they shall also have power to make such rules and regulations as they shall deem necessary for the well working and proper administration thereof, and from time to time to repeal, alter, and amend the same: Provided always, that the said rules and regulations shall not be inconsistent with the laws, customs and usages in force in Lower Canada.

Rules and regulations of such Companies.

35 V. Each Company, so constituted, shall have its office within the limits of the parish in which such company shall be established, and at the place which shall have been selected by the board of directors: Provided always, that so soon as the directors shall have selected a place for holding their office, they shall give public notice thereof on the following Sunday.

Office of the Company.

VI. This Act shall apply to Lower Canada only.

Application.