

*At the General Assembly of the Province of Nova Scotia, begun and holden at Halifax, on Thursday the Eleventh day of February, 1819, in the Fifty-Ninth year of the Reign of our Sovereign Lord George the Third, by the Grace of God, of the United Kingdom of Great Britain and Ireland, King, Defender of the Faith &c. &c. being the First Session of the Eleventh General Assembly, convened in the said Province.*

59 George III – Chapter 17

**An Act for Incorporating certain Persons therein mentioned, for Insuring Houses, Buildings, Goods, Wares and Merchandises, from loss and damage by Fire.**

Whereas, James Fraser, George Grassie, James Foreman, John Pryor, John Albro, John Merrick, Michael Tobin, and sundry other persons, are desirous of forming a capital or joint stock, for the purpose of making insurance upon houses, buildings, stores, goods and merchandises, within this province, from loss and damage by fire. And whereas it is conceived that it would be advantageous to the said persons, and all others who might from time to time unite with them, and also to the public, if they were incorporated under certain restrictions and regulations for the purpose aforesaid:

I. Be it therefore enacted, by the Lieutenant-Governor, Council and Assembly, that it shall and may be lawful for the Governor, Lieutenant-Governor, or Commander in Chief for the time being, by letters patent under the great seal of this province, to incorporate the said James Fraser, George Grassie, James Foreman, John Pryor, John Albro, John Merrick and Michael Tobin, as directors, and all and every person or persons, who in their own right, or as executors, administrators or assigns, of the original proprietors, at any time or times hereafter, shall have, and be entitled to any part, share or interest, in the said capital or joint stock, as members, to be one body politic and corporate, in deed and in name, by the name of the Halifax Fire Insurance Company, and by that name to have succession, and to have a common seal, with power from time to time to chuse, from among themselves, their president, vice-president, and other officers, as by the said letters patent shall be directed; and by that name to sue and be sued, implead and be impleaded, in all courts and places within the province of Nova-Scotia, with power to make bye-laws, rules and ordinances, not contrary to the law of the land, for and concerning the admitting of members, and the regulation and general management of the business of the said corporation, and to assemble together, when, where, and as often, and upon such notice, as to them shall seem meet, for the execution and management of the said business of the said corporation.

II. And be it further enacted, that the said James Fraser, George Grassie, John Pryor, John Albro, John Merrick, and Michael Tobin, shall be directors as aforesaid, for the period of one year from the date of the said letters patent; at the expiration of which time, and annually thereafter, two shall go out according to such rules as shall be established by the said corporation in their general meeting, and two others shall be chosen in their stead from the members of the said corporation, duly admitted according to their bye-laws so to be made as aforesaid; which choice shall be certified by the president, under the seal of the said

corporation, to the Governor, Lieutenant-Governor, or Commander in Chief for the time being; and in case the Governor, Lieutenant-Governor, or Commander in Chief for the time being, shall approve of such choice, he shall endorse his approbation thereof upon the back of the said certificate, which being returned to the president, and duly entered in the books of the said corporation, the persons so elected and appointed shall become directors of the said corporation in the same manner as if they had been included in the original letters patent; and in case of the death, or removal from the province, of any of the said directors, the choice of others to fill their place shall be made and approved of as aforesaid. Provided, that nothing herein contained, shall prevent the persons so going out of office as aforesaid, from being re-elected to fill the said situations at any time after the period of one year from their so going out of office as aforesaid.

III. And be it further enacted, that the capital or joint stock of the said company, shall not be less than fifty thousand pounds, to consist of one hundred shares, of five hundred pounds for each share, of lawful money of Nova-Scotia, ten thousand pounds of which shall be deposited and secured in the British or Provincial funds, and forty thousand pounds of which shall be secured by mortgage, or real estate, in the province of Nova-Scotia, or bonds, to the satisfaction of the directors; which investment and security shall be made, and taken, and kept, and continued, from time to time, to the satisfaction of the directors; which investment and security shall be made, and taken, and kept, and continued, from time to time, to the satisfaction of such persons as the Governor, Lieutenant-Governor, or Commander in Chief for the time being, shall appoint, to examine and report upon the funds and securities of the said company.

IV. And be it further enacted, that when the said corporation shall have provided and secured the said capital or joint stock of fifty thousand pounds as aforesaid, to the satisfaction of the Governor, Lieutenant-Governor, or Commander in Chief, for the time being, it shall and may be lawful for them to cause insurances to be made on houses, buildings, stores, goods, wares, and merchandises, within this province, from loss and damage by fire, to the value of one hundred and fifty thousand pounds, and no more; and the whole of the said capital, or joint stock, shall be pledged and liable to make good all and every loss which may happen upon all or any of the said policies. Provided always, that, in case the said corporation shall, at any time during the continuance of this act, represent to the Governor, Lieutenant-Governor, or Commander in Chief for the time being, that the demands on the said corporation for making insurance exceed the said sum of one hundred and fifty pounds, it shall and may be lawful for the Governor, Lieutenant-Governor, or Commander in Chief, by and with the advice of His Majesty's council, to grant permission, under his hand and seal, to the said corporation, for making further insurances as aforesaid to the amount of a further sum, not exceeding fifty thousand pounds; and, in case the said corporation shall, at any time, make any insurances beyond the said sum of one hundred and fifty thousand pounds, or beyond the further sum of fifty thousand pounds, in case the said corporation may obtain licence as aforesaid to make such further insurance, in either case, each of the members shall be liable in their own persons and estates for his share or proportion of such sums insured beyond the said sum of one hundred and fifty thousand

pounds, or beyond the said sum of fifty thousand pounds in addition thereto, if licenced as aforesaid.

V. And be it further enacted, that all just demands upon any policy of insurance of the said corporation, from any losses whatever which may happen, shall be paid, satisfied and discharged, from time to time, according to the tenor of the respective policies, within three months from the time any such loss shall occur and happen.

VI. And be it further enacted, that the books and accounts of the said corporation, and a statement of their funds and insurances made, shall at all times be open to the inspection of such person or persons whom the Governor, Lieutenant-Governor, or Commander in Chief for the time being, shall appoint to inspect the same; and in case the said corporation shall fail to keep good the said capital or joint stock as aforesaid, it shall and may be lawful for the Governor, Lieutenant-Governor, or Commander in Chief, by any instrument under the great seal of the province, to revoke and make void the said letters patent, and all the powers thereby granted; in which case the members of the said corporation shall be severally liable in their persons and estates, according to their proportion and share of such joint stock, for all insurances by them made as a corporation or otherwise; any thing herein contained to the contrary notwithstanding.

VII. And be it further enacted, that the share and part of each member of the said corporation, shall be considered personal property, and may be sold and assigned by the proprietor or otherwise, as other personal property may be sold or assigned; provided, that the purchaser or purchasers shall make the payment and give the security herein before described.

VIII. And be it further enacted, that if any person or persons shall forge or counterfeit, or cause to be forged or counterfeited, the common seal of the said corporation to be erected by this act, or shall forge, counterfeit or alter, any policy or other instrument under the common seal, or shall offer to dispose of any such forged, counterfeited or altered policy, or other instrument under the common seal, knowing the same to be such, or shall demand the money appearing to be due thereon from the said corporation, every such person or persons offending, and being convicted thereof in due form of law, shall suffer the pains and penalties inflicted by law upon persons guilty of forgery within this province.

IX. And be it further enacted, that it shall not be lawful for the said corporation, nor for any person in trust for the said corporation, to have, take, hold or enjoy, any lands or tenements, within this province; and all gifts, grants or devises, of lands or tenements, to the said corporation, or to any person in trust for or to the use of the said corporation, shall be, and the same are hereby declared, void.

X. And be it further enacted, that no person shall hold more than two shares out of the one hundred shares in which the whole capital stock of the said corporation is divided.

XI. And be it further enacted, that it shall not be lawful for any other company or corporation, as such, within the province of Nova-Scotia, to make or effect insurances upon houses, buildings, stores, goods, wares and merchandises, except insurance upon vessels and merchandise on board such vessels, save only the persons so incorporated as aforesaid, during the term of twenty-one years from the date of such letters patent, if such patent be not sooner annulled or revoked as aforesaid.

XII. And be it further enacted, that the said letters patent shall continue for the term of twenty-one years, and no longer, unless the same shall be determined in manner and for the cause herein before expressed.