



ANNO DUODECIMO
VICTORIÆ REGINÆ.

CAP. CLXVI.

An Act to incorporate *The Ontario Marine and Fire Insurance Company.*

[30th May, 1849.]

WHEREAS John Young, Edward Cartwright Thomas, Archibald Kerr, Samuel Mills, A. T. Distin, W. P. McLaren, Daniel MacNab, Hugh C. Baker, Nehemiah Merritt, George S. Tiffany, Daniel Kelly, James Osborne, Donald Campbell, ————Helliwell, V. H. Tisdale, William M. Curran, George Evans, Richard Juson, Robert R. Smiley, Colin D. Reid, John O. Hatt, John F. Moore, John B. Dayfoot, Peter Carroll, Douglas Fraser, H. B. Willson, Miles O'Reilly, Frederick A. Ball, Henry Tinkle, G. O'Reilly, Thomas Boalet, P. S. Stevenson, John P. Larkin, H. W. Ireland, MacKeand, Bell & Co., James D. Mackay, Geo. W. Burton, Richard B. Street, John Young, senior, James Mathien, Geo. Angus, James Evans, A. Carpenter, Jacob Bastedo, J. S. Hogan, Thomas Routh, John Bradley, Andrew A. Wylie, O. N. Brainerd, Sir Allan N. MacNab, R. O. Duggan, Charles A. Sadlier, T. L. P. Filgrane, W. G. Dickinson, H. McKenney, W. Atkinson, Andrew T. Kerby, Winer & Sims, D. C. Gunn, Danl. Dewey, Robert McElroy, John Applegarth, S. Watson, M. Fisher, W. G. Kerr, W. L. Distin, Thomas M. Simons, Thomas Evans, William Leggo, James Robinson, S. M. Aitken, H. N. Titus & Co., George W. Baker, Robert Mackay, D. F. Jones, Jasper T. Gilkison, John Brown, George P. M. Ball, and others, have petitioned the Legislature of this Province praying that an association under the style and title of *The Ontario Marine and Fire Insurance Company* may be incorporated for the purpose of enabling the said petitioners and others to carry on the business of Fire, Inland Navigation and Marine Insurance with facility ; And whereas it hath been considered that the establishment of such an association would be greatly beneficial to the mercantile and agricultural interests of this Province, and tend to the retaining therein a large portion of the moneys annually sent away as premiums for such insurances : Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That all such persons as now are or hereafter shall become stockholders of the said Company, shall be and are hereby ordained, constituted and declared to be from time to time and until the first day of January, one thousand nine hundred, a body corporate and politic in law, in fact and in name, by the style and title of *The Ontario Marine and Fire Insurance Company*,

Preamble.

Certain persons incorporated.

Corporate name and powers.

Company, and by that name, style and title they and their successors until the said first day of January one thousand nine hundred, shall and may have continued succession; and shall be capable in law of suing and being sued, pleading and being impleaded, answering and being answered unto, defending and being defended, in all Courts and places whatsoever, in all manner of actions, suits, complaints, matters and causes whatsoever; and that they and their successors may have a common seal, and may change and alter the same at pleasure; and also that they and their successors by and under the name, style and title of *The Ontario Marine and Fire Insurance Company* shall be capable in law of purchasing, holding or conveying any estate, real or personal, for the use of the said Corporation, subject to the rules and conditions hereinafter mentioned.

Capital Stock.

II. And be it enacted, That a share in the stock of the said Corporation shall be twelve pounds ten shillings or the equivalent thereof in specie, and the number of shares shall not exceed eight thousand; and that books of subscription shall be opened in the principal Cities and Towns of this Province at the same time, of which public notice shall be first given by such person or persons and under such regulations as the majority of the said petitioners shall direct: Provided always, that it shall and may be lawful for the said Corporation to increase its capital stock to a sum not exceeding two hundred and fifty thousand pounds, as a majority of the stockholders at a meeting to be expressly convened for that purpose shall agree upon.

Proviso.

First election of Directors.

III. And be it enacted, That it shall and may be lawful as soon as two thousand out of the aforesaid eight thousand shares shall have been taken up, or twenty-five thousand pounds out of the aforesaid capital stock of one hundred thousand pounds shall have been subscribed, for the shareholders or subscribers to proceed to the election by ballot of twelve Directors, at such time and place as the majority of such subscribers shall appoint, giving fifteen days' notice thereof in the *Canada Gazette* and in one newspaper at least in each District where subscription has been made, which Directors shall be subjects of Her Majesty and stockholders at the time of their election and during their continuance in office to the amount of twenty shares, and shall have power to choose from among themselves a President and Vice-President, and the said Directors shall thereupon at their first meeting thereafter divide themselves by lot into three classes of four each, who shall go out of office in rotation as hereinafter provided for.

Number of votes to which Stockholders will be entitled.

IV. And be it enacted, That each stockholder shall be entitled to a number of votes proportioned to the number of shares which he or she shall have held in his or her own name at least three months prior to the time of voting, according to the following ratios, that is to say: at the rate of one vote for each share not exceeding four; five votes for six shares; six votes for eight shares; seven votes for ten shares, and one vote for every five shares above ten; that all votes given at any meeting may be either personally or by proxy, the holders of such proxies being stockholders authorized by writing under the hands of the stockholders nominating such proxy, and every proposition at any such meeting shall be determined by a majority of the votes of the parties present, including proxies: Provided always, that the authority to any such proxy shall bear date within six months of the time of meeting at which it is produced. And provided also, that no person, co-partnership or body politic, shall be entitled to more than fifteen votes at any such meeting or on any one proposition.

Proviso.

Proviso.

V. And be it enacted, That the persons chosen Directors of the said Corporation by the stockholders as aforesaid, shall hold their offices until the second Monday in February, one thousand eight hundred and fifty, or until the election hereinafter provided takes place.

Time for which Directors shall hold office:

VI. And be it enacted, That a general meeting of the stockholders of the said Corporation shall be holden in the City of Hamilton, at the place of business of the said Corporation, on the second Monday in the month of February one thousand eight hundred and fifty, and thereafter on the same day in each and every year, and that at such meeting the four Directors whose names stand first on the roll or list of Directors shall be held to vacate their seats, and the stockholders present at such meeting, either in person or by proxy, shall proceed to elect by ballot four stockholders to serve as Directors for the ensuing three years, who shall upon election be placed at the bottom of the roll of Directors: Provided always, that nothing herein contained shall be held to render the retiring Directors ineligible to re-election.

General Meetings of Stockholders.

Proviso:

VII. And be it enacted, That if any Director of the said Corporation die, resign or become disqualified or incompetent to act as a Director, or cease to be a Director by any other cause than that of going out of office in rotation as aforesaid, the remaining Directors if they think proper so to do, may elect in his place any Stockholder duly qualified to be a Director, and the Stockholder so elected to fill up any such vacancy shall continue in office until the first yearly meeting after such vacancy, and the Stockholders then present shall elect a new Director who shall hold office for the same period as the Director would have done whose death, resignation or disqualification caused the vacancy.

As to vacancies in the offices of Director.

VIII. And be it enacted, That the Corporation hereby created shall have power and authority to make and effect contracts of Insurance with any person or persons, body politic or corporate, against loss or damage by fire to any houses, stores or other buildings, shipping and vessels of all kinds, and any goods, chattels or personal property whatsoever; and also against losses or damage of or to vessels, boats or other craft, either sea going or navigating upon the lakes or rivers of this Province or elsewhere, and against any loss or damage of or to the cargoes or property conveyed in or upon any such vessels, boats or other craft, or to timber or other property of every description conveyed in any manner upon the said waters, and generally to do all matters and things relating to such objects; and all policies, checks and all other instruments shall be subscribed by the President, or in his absence by the Vice-President, or in case of his absence by any three of the Directors for the time being, and countersigned by the Secretary.

Corporation may insure houses, vessels, &c.

Policies, &c. how executed.

IX. And be it enacted, That it shall be lawful for any person or persons to subscribe for such and so many shares as he, she or they may think fit, not however exceeding during the first month after the subscription books are opened, eighty shares, and one per centum shall be paid at the time of subscription, and four per centum to be ready as a deposit to be called for by the Directors, as soon as they may deem expedient, and the remainder shall be payable in such instalments as a majority of the Directors may determine upon: Provided always, that no instalment shall exceed five per centum upon the Capital Stock in any period of six months, nor be called for, nor become payable in less than sixty days after public notice shall have been given in one newspaper

As to subscription for Shares during the first month, &c.

Proviso as to instalments.

newspaper published in the City of Hamilton, and the *Canada Gazette*, and by circular addressed to each Stockholder at his, her or their last known residence; if any Stockholder or Stockholders as aforesaid, shall refuse or neglect to pay to the said Directors the instalment due upon any share or shares held by him, her or them, at the time required so to do, such Stockholder or Stockholders as aforesaid, shall forfeit such share or shares as aforesaid, together with the amount previously paid thereon, and such forfeited share or shares may be sold at a public sale by the Directors, after such notice as they may direct, and the moneys arising therefrom, shall be applied for the purposes of this Act; Provided always, that in case the money produced by any sale of shares be more than sufficient to pay all arrears and interest together with the expense of such sale, the surplus of such money shall be paid on demand to the owner, and no more shares shall be sold than what shall be deemed necessary to pay such arrears, interest and expenses.

Proviso.

Provision as to
arrears of calls,
&c.

What must be
alleged and
proved in
suits for instal-
ments.

X. And be it enacted, That if payment of such arrears of calls, interest and expenses, be made before any share so forfeited and vested in the Company shall have been sold, such share shall revert to the party to whom the same belonged before such forfeiture, as if such calls had been duly paid; And that in all actions or suits for the recovery of such arrears or calls, it shall be sufficient for the said Company to allege that the defendant being an owner of such shares, is indebted to the said Company in such sums of money as the calls in arrear amount to for such and so many shares, whereby an action hath accrued to the Company by virtue of this Act, and on the trial it shall only be necessary to prove that the defendant was owner of some shares in the Company, that such calls were in fact made, that notice was given as directed by this Act, and that it shall not be necessary to prove the appointment of the Directors who made such calls, nor any other matter whatsoever.

If all the Stock
be not sub-
scribed within
a certain time,
former Sub-
scribers may
increase their
Subscription.

Proviso.

XI. Provided also, and be it enacted, That if the whole number of shares shall not be subscribed for within one month after the said Books of Subscription shall be opened, then it shall be lawful for any former subscriber or subscribers to increase his, her or their subscription; and provided further, that if the total amount of subscriptions, within the period aforesaid, shall exceed the Capital Stock limited by this Act to one hundred thousand pounds, then, and in such cases, the shares of each subscriber or subscribers, above ten shares, shall, as nearly as may be, be proportionately reduced until the total number of shares be brought down to the limits aforesaid; And provided nevertheless, that the said limitation in respect to persons subscribing to the said Capital Stock shall not extend or be construed to extend to prevent the acquisition of a greater number of shares by purchase after the said Corporation shall have commenced its operations.

Meetings of
Directors.

XII. And be it enacted, That the said Directors shall meet together at least once a week at such time and place as may be designated in the By-laws, for the purpose of transacting the business of the Corporation, at which meeting four or more of the Directors aforesaid shall be a *quorum* for the purpose of transacting and managing the details of business and affairs of the said Corporation, and all questions before them shall be decided by a majority of votes, each Director to have one vote; and in case of an equality of votes, the President, Vice-President, or presiding Director, shall give the casting vote over and above his proper vote as a Director, and that at such weekly meetings of the Directors, the President or Vice-President, or in their absence the Director appointed by a majority of the Directors present, shall preside.

XIII.

XIII. And be it enacted, That at all meetings of the Stockholders, the President or Vice-President, or in their absence, a Director chosen by the Stockholders shall preside, who, in case of an equality of votes, shall give the casting vote over and above his proper votes.

Who shall
preside at
Meetings.

XIV. And be it enacted, That any number of the Directors of the said Corporation, being a majority of the said Directors, shall have full power and authority to make, prescribe and alter such By-laws, Rules, Regulations and Ordinances, as shall appear to them proper and needful, touching the well ordering of the Corporation, the management and disposition of its stock, property, estate and effects; and also to call in any instalment or instalments of the Capital Stock of the said Corporation, at such time and season as they shall think fit, giving due notice thereof, according to the ninth section of this Act: also to declare and cause to be paid or distributed to the respective Stockholders any dividend or dividends of profits at such times and seasons as they shall think proper, or add the same to the paid up portion of the Capital Stock: also to appoint a Secretary and such other persons as to them may appear necessary for the carrying on the business of the said Corporation, with such salary and allowances to each as they may think meet and advisable; Provided always, that for the purposes in this section of this Act, mentioned, a majority of the Directors at least shall be present and assisting; And provided further, that all such By-laws, Rules, Regulations and Ordinances made by the Directors as aforesaid, shall be subject to the control of the Stockholders at their Annual Meeting, but not so as to render invalid any act done by the Directors prior to any resolution passed at such General Meeting.

Majority of
Directors may
make By-laws.

Other powers
of Directors.

Proviso.

Proviso as to
By-laws.

XV. And be it enacted, That the said Corporation shall be in law capable of acquiring by purchase, lease, mortgage or otherwise, and of holding absolutely or conditionally, any lands, tenements, real or immoveable estate, and the same to sell, alienate, let, release, transfer and dispose of as to them shall seem expedient; Provided always, that nothing herein contained shall be considered as permission to hold any real estate beyond what may be necessary for the said Corporation to hold for its own immediate accommodation in relation to the convenient transaction of its business, or such as shall have been *bonâ fide* mortgaged to it by way of security or conveyed to it in satisfaction of debts previously contracted in the course of its dealings, or purchased at sales upon judgments which shall have been obtained for such debts; And provided also, that it shall not be lawful for the said Corporation to deal or use or employ any part of the stock, funds or moneys thereof, in buying or selling any goods, wares or merchandizes, or in any banking operations whatsoever, but it shall nevertheless be lawful for the said Corporation to purchase and hold for the purpose of investing therein any part of their funds or money, any of the public securities of this Province, the stocks of any of the Banks or other chartered companies, and the bonds and debentures of any of the incorporated Cities or Towns, or Municipal Districts, and also to sell and transfer the same; and also to make loans upon or purchase bonds, mortgages and other securities, and the same to call in, sell and re-loan as occasion may render expedient; and provided further, that the said Corporation shall be bound to sell or dispose of any real estate so purchased or conveyed to it as aforesaid, (except such as may be necessary as aforesaid, for the convenient transaction of its business,) within seven years after acquiring the same.

Corporation
may hold, &c.
real estate.

Proviso as to
real estate.

Proviso as to
business of the
Corporation.

Proviso as to
real estate.

Votes on transferred Shares.

XVI. And be it enacted, That no transferred share shall entitle the person to whom it is transferred to a vote, until the expiration of ninety days after such transfer.

Transfers to be entered.

XVII. And be it enacted, That no transfer of any share of the said Corporation shall be valid until entered in the books of the said Corporation, according to such form as the Directors may from time to time determine, and that until the whole of the Capital Stock of the said Corporation is paid up, it shall be necessary to obtain the consent of the Directors to such transfer being made; Provided always, that no Stockholder indebted to the said Corporation shall be permitted to make a transfer or receive a dividend until such debt be paid, or secured to be paid to the satisfaction of the Directors.

Proviso.

Stockholders may demand names of all Stockholders.

XVIII. And be it enacted, That during the hours of business every Stockholder of the said Corporation shall have power to ask and receive from the President or Secretary the names of all the Stockholders of the said Corporation.

Provision with respect to debts of Corporation after its dissolution.

XIX. And be it enacted, That in respect to all debts which shall be contracted by the said Corporation, or obligations incurred before the said first day of January, one thousand nine hundred, or whenever the said Corporation may be dissolved, the persons composing the said Corporation at the time of its dissolution, shall be responsible in their individual and private capacity to the extent of their respective shares and no further, in any suit or action to be brought or prosecuted after the dissolution of the said Corporation.

Return to be annually furnished to Parliament.

XX. And be it enacted, That it shall be the duty of said Corporation to make a return under the hand of the President and Secretary to the Provincial Parliament once a year, which return shall contain a full and true account of the funds and property of the said Corporation, the amount of capital subscribed and paid in; the amount of property ensured during the previous year; the amount of insurance charges upon the several kinds of property insured, and the amount which the Corporation have paid or are liable to pay for losses during such year; a copy of which return shall be laid before the Stockholders at their next meeting, and sent to each, to their address.

Default to elect not to dissolve Corporation.

XXI. And be it enacted, That if at any time it shall happen that an election of Directors should not be made on the several days hereinbefore provided for their election, the said Corporation shall not for that cause be deemed to be dissolved; and it shall and may be lawful on any other day to hold and make an election of Directors in such manner as may be directed and required by the By-laws of the said Corporation.

Public Act.

XXII. And be it enacted, That this Act be and is hereby declared to be a Public Act, and that the same may be construed as such in Her Majesty's Courts in this Province.

As to forfeiture for non-user.

XXIII. And be it enacted, That the present Act shall in no wise be forfeited for non-user at any time before the first day of March, one thousand eight hundred and fifty-two.



ANNO DUODECIMO
VICTORIÆ REGINÆ.

CAP. CLXVII.

An Act to incorporate *The Provincial Mutual and General Insurance Company*.

[30th May, 1849.]

WHEREAS Robert Easton Burns, Joseph C. Morrison, Richard C. Gapper, Henry Rowsell, James Browne, Duncan McDonell, Esquires, and others, have petitioned the Legislature, praying that an Association under the style and title of *The Provincial Mutual and General Insurance Company*, may be incorporated as well for the purpose of enabling parties, owners of or interested in property situated in country places and comparatively safe from fire, mutually to insure each other, as also the better to enable such institution to conduct and extend the business of Fire, Marine and Life Assurance, and for granting Annuities and sums of money payable at future periods within Her Majesty's Dominions in North America, and other places abroad; And whereas it hath been considered that it would in many respects be greatly advantageous if such Corporation were established: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That all such persons as now are or hereafter shall become Members of the said Company, shall be and are hereby ordained, constituted and declared to be a body corporate and politic in law, in fact and in name, by the style and title of *The Provincial Mutual and General Insurance Company*, and by that name, style and title they and their successors shall and may have continued succession, and shall be capable in law of suing and being sued, pleading and being impleaded, answering and being answered unto, defending and being defended, in all manner of actions, suits, complaints, matters and causes whatsoever; and that they and their successors may have a Common Seal, and may change and alter the same at pleasure; may mutually insure their respective properties under the restrictions, limitations and conditions hereinafter contained, or generally to assure others for such time and at such premiums as shall be agreed upon between the said Corporation and parties insuring; and also, that they and their successors by and under the name of *The Provincial Mutual and General Insurance Company*, shall be capable in law of purchasing, holding and conveying any estate, real or personal, for the use of the said Company, subject to the rules and conditions hereinafter mentioned.

Preamble.

Certain persons incorporated as *The Provincial and General Insurance Company*, and certain powers conferred on them.