

The Provincial Statutes of Canada, passed in the year 1841. Kingston: Stewart Derbshire & George Desbarats, 1841.

4 & 5 Victoria – Chapter 64

An Act to amend an Act of the Parliament of the late Province of Upper Canada, intituled “An Act to authorize the establishment of Mutual Insurance Companies in the several Districts of this Province.” 18th September, 1841.

Whereas it is expedient to amend the provisions of the Act of the Legislature of the late Province of Upper Canada, passed in the sixth year of the Reign of His late Majesty King William the Fourth, and intituled *An Act to authorize the establishment of Mutual Insurance Companies in the several Districts of this Province*; 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, 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 so much of the fifth section of the said Act as provides that the Mutual Insurance Company first established under the authority of the said Act, in and for any District, shall alone have the right of insuring property lying within such District, under the authority of the said Act, shall be and the same is hereby repealed; and that henceforth it shall be and may be lawful for any Mutual Insurance Company in Upper Canada, after it shall have been lawfully incorporated under the provisions of the said Act, in any District of that part of the Province, to admit (if the Directors of such Company for the time being shall think fit so to do,) as a Member of such Company, the owner of any property, moveable or immoveable, lying within any part of Upper Canada, as if such property was lying within the District in and for which such Company shall have been so incorporated, as aforesaid, and to insure any such property, as if the same was lying within such District; and that each and every person so admitted as a member of any such Mutual Insurance Company shall have the same rights, and be subject to the same liabilities as the other members of such Company; any thing in the said Act contained to the contrary hereof notwithstanding.

II. Provided always, that the property so to be insured, as aforesaid, shall be in some District in which no Mutual Insurance Company shall have been incorporated under the authority of the said Act, or shall have been already Insured by the Mutual Insurance Company of the District in which such property shall be situate, to such amount as such last mentioned Company shall have thought proper, or shall have been refused expressly on the ground that such Company would not increase its liabilities, such refusal, certified by the Secretary of such Company to accompany the application to the Insurance Company for the District in which such property shall not be situate, and in which the Insurance shall be applied for.

III. And be it enacted, that whenever the total amount Insured by any Company incorporated under the authority of the said Act, shall on the day appointed for the election of Directors in any year, exceed the sum of one hundred thousand pounds, the number of Directors to be elected for

the management of the affairs of such Mutual Insurance Company, for the then next year, shall be eleven, who shall have all the powers by the said Act, vested in the Board of Directors of such Company: Provided always, that five shall continue to be the number required to constitute a quorum, and that the Act of any majority of such quorum shall be deemed to be the Act of the whole Board; but if, on the day of such election, in any year, the amount insured by the Company shall not exceed the said sum, then the number of Directors to be elected, for the then next year, shall be as fixed by the seventh section of the said Act.

IV. And be it enacted, that nothing in the twelfth section of the said Act, shall be construed to prevent any promissory note deposited with any Mutual Insurance Company from being made payable to any Officer of such Company, or to any person or persons, for the purpose of being indorsed by such person or persons in favour of, or to such Company or any Officer thereof; and any such note, whether so deposited before or after the passing of this Act, shall be valid and effectual, any thing in the said Act contained to the contrary notwithstanding.