

Laws of Her Majesty's Province of United Canada, passed in the year 1842. Kingston: Stewart Derbishire & George Desbarats, 1842.

6 Victoria – Chapter 22

An Act to grant further powers to the Montreal Fire Assurance Company, and to change the Name of the said Corporation. 12th October, 1842.

Whereas the Montreal Fire Assurance Company, have petitioned that certain further powers hereinafter mentioned be granted to them, and that the Name of the said Corporation be changed in the manner hereinafter set forth; and it is expedient to grant the prayer of their Petition, subject to certain provisions and conditions; 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 the Corporation established by the Ordinance of the Governor and Special Council of the late Province of Lower Canada, passed in the Session held in the Third and Fourth years of Her Majesty's Reign, and intituled *An Ordinance to Incorporate certain persons therein mentioned, under the name of The Montreal Fire Assurance Company*, shall upon, from and after the first day of January one thousand eight hundred and forty three, be known and designated by the name of The Montreal Fire Life and Inland Navigation Assurance Company, but such change of the corporate name of the said Corporation, shall not be construed to alter or affect its corporate powers, rights, obligations or liabilities, otherwise than as they are expressly altered or affected by this Act.

II. And be it enacted, that the said Corporation may for the convenient conduct and managing of the business they are authorized to carry on either by the said Ordinance or by this Act, and for no other purpose whatever, hold lands and real property to the yearly value of Five hundred pounds, currency, over and above the yearly value of Five hundred pounds, currency, to which they are enabled to hold such property by the said Ordinance; that is to say; to the yearly value of One thousand pounds, currency, in all: and the said Corporation shall with regard to the real property they may hold under this Act, have the same powers as with regard to that held under the authority of the said Ordinance.

III. And be it enacted, that when and so soon as the amount of the Stock of the said Corporation actually subscribed for shall be equal to the sum of two hundred thousand pounds, currency, and a sum equal at least to ten per cent on the whole of the Capital Stock then subscribed for shall have been paid up and shall be in the hands of the said Corporation and at their disposal, and not before, it shall be lawful for the said Corporation to make contracts and to grant Policies of Assurance on any life or lives, or on any contingency depending on the continuance of any life or lives, or the death of any person or persons, and to grant or purchase annuities, and to assure provision for widows and children, and generally to make all such contracts of Assurance depending on any such contingency as aforesaid, as shall not be contrary to good morals or to the

Laws of the land, and also to make contracts and grant Policies of Assurance, against all losses or damages to Ships, Vessels, Steamboats, Barges and other Craft of what kind soever navigating (whether within or without the limits of this Province) upon the waters of the River St. Lawrence, within or above the Port of Quebec, or of the River Ottawa, or of the Lakes Superior, Huron, Michigan, Erie or Ontario, or upon any of the Rivers and Fresh Waters connected with the said Rivers and Lakes, or with any of them, and against any loss or damage of or to any cargo, or property on board of any such Ships, Vessels, Steamboats, Barges or other craft, or of or to any timber or other property of any description rafted, floated, or conveyed upon any of the said Waters, such contracts and policies not being contrary to good morals or to the Laws of the land: Provided always, that no policy of Assurance shall be at any time opened by the said Corporation under the authority of this Act, unless a sum at least equal to ten per cent on the Capital then subscribed for, after paying all lawful demands on them, shall be then paid up and in their hands, and at their disposal as aforesaid; and for each and every offence against the provisions of this section, the Corporation shall be liable to a judicial forfeiture of all the privileges and advantages conferred on them by the said Ordinance or by this Act.

IV. And be it enacted, that all Policies of Assurance whatever, made under the authority of this Act, or of the Ordinance aforesaid, which shall be subscribed by any three Directors of the said Corporation, and countersigned by the Secretary and Manager, and shall be under the Seal of the Corporation, shall be binding upon the Corporation, though not subscribed in the presence of a Board of Trustees, provided such Policies, be made and subscribed in conformity to a Bye-law of the Corporation.

V. And be it enacted, that all the provisions of the sixth section of the said Ordinance relative to the lists and statements of their affairs and business thereby required to be furnished to the Governor, Lieutenant Governor or Person administering the Government of this Province, shall extend to their affairs and business transacted under the authority of this Act; as shall also all other provisions of the said Ordinance which may be applicable to such business and affairs except in so far as expressly derogated from by this Act: Provided always that the lists and statements of the affairs of the said Corporation required by the said Ordinance and by this Act, shall be furnished annually, and shall by the Corporation be transmitted to each of the three Branches of the Legislature, within the first ten days of each Session thereof.

VI. And be it enacted, that this Act shall not be forfeited for Non-User at any time before the first day of January, one thousand eight hundred and forty five.

VII. And be it enacted, that this Act shall be a Public Act and as such shall be noticed by all Courts, Justices and persons whomsoever.

VIII. And be it enacted, that nothing in this Act shall affect any Rights of Her Majesty, Her Heirs or Successors, or of any person or body politic or corporate, such only excepted as are herein expressly mentioned and affected.

IX. And be it enacted, that this Act shall remain in force until the first day of May, one thousand eight hundred and eighty, and no longer.