

*Laws of Her Majesty's Province of United Canada*, passed in the year 1851. Quebec: Stewart Derbyshire and George Desbarts, 1852.

16 Victoria – Chapter 69

**An Act to amend the Act for the Incorporation of *The Provincial Mutual and General Insurance Company*, of the City of Toronto. 10th November, 1852.**

Whereas it is desirable to amend an Act passed in the twelfth year of Her present Majesty's Reign, intituled, *An Act to incorporate The Provincial Mutual and General Insurance Company*: 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 Proprietary Stock of the said Company may be increased to and shall not exceed the sum of five hundred thousand pounds of lawful money of this Province.

II. And be it enacted, That in the Mutual Branch, the said Company shall have, and are hereby given full power and authority to insure goods and chattels as well as buildings, to any sum not exceeding the amount of one thousand pounds; Provided always, that in no case, except in the classes denominated as first class and second class buildings, shall a larger sum than five hundred pounds be insured in that branch, on any one risk, upon either real property or upon goods and chattels, or upon both, in cases where the goods and chattels are in or upon the real property insured.

III. And be it enacted, That for and notwithstanding any thing in the twenty-second Section of the said Act contained, it shall and may be lawful for the said Company, to make assessments from time to time upon the premium notes of the Company, taken in the said Mutual Branch, to meet all contingent expenses and to provide for prospective losses and deficiencies, in such manner and to such amount as to the Board of Directors shall from time to time seem advisable.

IV. And be it enacted, That such portions of the moneys and securities, together with interest and accumulated profits on the same, received by the said Company for premiums on account of Life Assurance, or received in any manner on account of the Life Branch, as shall from time to time, by order of the Board of Directors to be made for that purpose, be set apart on the books of the said Company as applicable only to losses in the Life Branch, shall not at any time thereafter be applied or be applicable to, or be used or taken for the payment of any loss, debt, judgment, execution or claim against the said Company; but shall, in all future time, be only applied and applicable to the payment of losses sustained upon policies in the said Life Branch, any thing in the said Act contained to the contrary thereof notwithstanding.

V. And be it enacted, That for and notwithstanding any thing in the twentieth Section of the said Act contained, any award hereafter made in pursuance thereof shall be final, binding and conclusive between the parties.

VI. And be it enacted, That it shall be lawful for all parties effecting insurance with the said Company, by or through any accredited agent thereof in Lower Canada, to proceed at law against the said Company for the recovery of the amount insured, or in any matter in relation to the said insurance, in any Court of competent jurisdiction in Lower Canada, and that service at the office of such Agent, of any writ, process or proceeding in any such case, or upon the said Agent personally, shall to all intents and purposes be taken and considered to be legal service upon the said Company.

VII. And be it enacted, That the name of the said Company shall be changed to, and shall be hereafter called and known as *The Provincial Insurance Company of Toronto*, and by that style and title, shall have the like powers and privileges, and be subject to the like liability as *The Provincial Mutual and General Insurance Company*; and any debt, liability, contract, agreement, claim or cause of action heretofore existing, accrued or made by, to or with the said Company, and all deeds, bonds, agreements, notes, writings and instruments made with, to or by the said *The Provincial Mutual and General Insurance Company*, shall remain in full force and effect, as if this Act had not been passed, and may be sued for in the name of *The Provincial Insurance Company of Toronto*, by which name the said Company may sue, and be sued as well on account of any thing heretofore done, as now or hereafter to be done, the said latter name, standing in the place of, and having the same force and effect as the said former name.