



CHAPTER 85

An Act to amend the Quebec Insurance Act respecting funeral insurance companies

[Assented to, the 8th of April, 1938]

HIS MAJESTY, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Sections 224 and 225 of the Quebec Insurance Act (Revised Statutes, 1925, chapter 243) are repealed. R.S., c. 243, ss. 224, 225, repealed.

2. Section 226 of the said act is amended: Id., s. 226, am.

a. By striking out the words: "the issue or", in the first line of the first paragraph thereof;

b. By inserting therein, after the word: "for", in the second line of the last paragraph thereof, the words: "the renewal of".

3. Section 227 of the said act is amended by replacing the words: "on the basis set forth in section 249", in the fourth line thereof, by the words: "according to a mortality table approved by the Superintendent of Insurance and at a rate of interest not exceeding three and a half per cent per annum". Id., s. 227, am.

4. The said act is amended by adding thereto, after section 227 thereof, the following: Id., s. 227a, added.

"227a. The funeral insurance companies shall set up, in conformity with the provisions of subsection 2 of section 154, a reserve fund from the premiums collected on the funeral insurance contracts issued, or revised or replaced after lapse or ~~expiry, from the 1st of July, 1938.~~" Setting up of reserve fund.

R.S., c. 243,
s. 228a,
added.

Particulars
to be stated
in funeral
insurance
contracts.

5. The said act is amended by adding thereto, after section 228 thereof, the following:

"228a. From the 1st of July, 1938, every funeral insurance contract issued, or revised or replaced after lapse or expiry, shall state the trade value of the funeral service promised, and stipulate that the beneficiary or the beneficiaries named in the contract or the legal representatives of the insured may, on the death of such insured, demand at their option the funeral service contracted for or a sum of money equal to its trade value as stated in the insurance policy."

R.S., c. 243,
s. 231, am.

6. Section 231 of the said act is amended:

a. By inserting therein, after the word: "for", in the fifth line thereof, the words: "the renewal of";

b. By inserting therein, after the word: "receives", in the ninth line thereof, the words: "the renewal of".

Id., s. 232,
am.

7. Section 232 of the said act is amended by inserting therein, after the word: "for", in the first line thereof, the words: "the renewal of".

Id., s. 250,
am.

8. Section 250 of the said act is amended by adding thereto, after the words: "in section 249," in the fourth line thereof, the words: "or, if it concerns a funeral insurance company, in section 227".

Coming into
force.

9. This act shall come into force on the day of its sanction.