



CHAPTER 87

An Act respecting certain mutual insurance companies

[Assented to, the 13th of April, 1933]

WHEREAS there exists a certain number of mutual insurance companies organized and administered by municipal councils or by individuals whereof does not appear to be sufficiently established and accordingly the said companies have not obtained the license and registration required by the Quebec Insurance Act;

Whereas certain of these companies have in good faith assumed insurance risks on property within the limits of the Province of Quebec; and

Whereas it is in the public interest to give effect, on certain conditions, to the corporate existence of such companies and to the insurance contracts entered into by them;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Any mutual insurance company organized before the coming into force of this act under the provisions of sections 40 to 63, inclusive, of the Quebec Insurance Act (Revised Statutes, 1925, chapter 243) or under provisions to the same effect of any prior act, and for which all the formalities prescribed by law for its incorporation have not been fulfilled, shall be deemed to be regularly incorporated provided that such company obtain the license and the registration, provided for by the said Quebec Insurance Act, from the Provincial Treasurer on the report of the inspector of insurance that it is in the interest of the insured and of the public that the said licence and registration be granted.

Certain mutual insurance companies deemed regularly incorporated
Proviso.

Issuing of
license, etc.

The Provincial Treasurer is authorized to issue such license and to effect such registration.

Certain in-
surance
validated.

2. All insurance entered into before the 13th of April, 1933, by a company contemplated under section 1 of this act, in accordance with the provisions of the said Quebec Insurance Act, and its amendments, is validated and shall remain in force until the expiration of the term authorized by the said Quebec Insurance Act, notwithstanding the fact that all the formalities prescribed for the incorporation of such company have not been fulfilled, provided, however, that the validity thereof cannot be contested on any other ground, and without prejudice to the right of cancellation provided for in sections 194 and 200 of the said Quebec Insurance Act.

Proviso.

Application
of section.

The provisions of this section shall apply only in the case where the company shall obtain the license and the registration contemplated by section 1 of this act.

Pending
cases.

3. This act shall not affect pending cases.

Coming into
force.

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