



CHAPTER 94

An Act to amend the Quebec Insurance Act for certain purposes

[Assented to, the 4th of April, 1931]

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

1. The Quebec Insurance Act (Revised Statutes, 1925, R. S., c. 243, chapter 243) is amended by inserting therein, after section s. 5a, added. 5 thereof, as amended by the act 18 George V, chapter 75, section 1, the following section:

"5a. Before obtaining letters patent, it must be established to the satisfaction of the Lieutenant-Governor in Council that the applicants possess all the requisite ability to carry on an insurance company in such manner as to command public confidence."
Qualifications required.

2. Section 7 of the said act is amended:

R. S., c. 243,
s. 7, am.

a. By replacing the word: "fifteen", in the third line of subsection 1 thereof, by the word: "twenty-one";

b. By adding thereto, after subsection 4 thereof, the following subsection:

"4a. At meetings of the board of directors, the absolute majority of the directors qualified to sit shall form a quorum for the transaction of the company's affairs. However, if the total number of directors exceeds thirteen, seven directors may form the quorum."
Quorum of board of directors.

3. Section 56 of the said act is amended by adding there- R. S., c. 243,
to, after the word: "situated", in the eighth line of sub- s. 56, am.
section 1 thereof, the words: "the chief place of business of the company in".

R. S., c. 243,
s. 195, am.

4. Section 195 of the said act is amended by adding thereto, after the second paragraph thereof, the following paragraphs:

Entrance
fee.

"The directors shall, by by-law, establish an entrance fee payable before issuing the policy, proportioned according to the amount of the insurance and not exceeding ten per cent of the total amount of the deposit note from which such entrance fee shall be deducted.

Idem.

However, in the case of mutual insurance companies established under the provisions of Division VII, the directors of such companies shall, by by-law, fix the amount of the entrance fee exclusive of the amount of the deposit note."

R. S., c. 243,
s. 217, am.

5. Section 217 of the said act, as amended by the act 20 George V, chapter 90, section 7, is again amended by replacing the last ten lines of subsection 1 thereof by the following:

| | | |
|--------|------------------------------------|-----------|
| "\$100 | if the child dies under the age of | 1 year |
| 200 | " " | " 2 years |
| 300 | " " | " 3 " |
| 400 | " " | " 4 " |
| 500 | " " | " 5 " |
| 600 | " " | " 6 " |
| 700 | " " | " 7 " |
| 800 | " " | " 8 " |
| 900 | " " | " 9 " |
| 1000 | " " | " 10 " ." |

Coming into
force.

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