

of being insured under the Quebec Insurance Act, may become a member of the company and insure the said moveable or immoveable property therein on the principle of mutual insurance under articles 7012 and 7032 of the Revised Statutes, 1909.

Id., s. 7, replaced.

4. Section 7 of the said act is replaced by the following :

Law to apply.

" 7. The Quebec Insurance Act shall apply to the company with the exception of such provisions as may be inconsistent with this act. "

Id., ss. 4, 8, repealed.

5. Sections 4 and 8 of the said act are repealed.

Rights, &c., not affected.

6. The change of name authorized by this act shall not affect the company's rights or obligations, nor the proceedings that may have been taken by or against the company under its first name. Any proceeding may be commenced or continued by or against the company under its new name.

Coming into force.

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

CHAP. 92

An Act to incorporate "The Life Underwriters' Association of the Province of Quebec."

[Assented to 24th March, 1911]

Preamble.

WHEREAS the persons hereinafter named have, by their petition, represented that it would be in the general interest of the public that said association should be incorporated in order to promote by all lawful means the best interests and practice of life insurance underwriting and have prayed that it may be enacted as hereinafter set forth;

Whereas it is expedient to grant the prayer of the said petition :

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

Persons incorporated.

1. James C. Tory, H. H. Kay, G. E. Williams, G. P. Carreau, R. B. Foster, J. A. Bucknell, J. C. Stanton, Jr., F. Valentine, W. S. Lingley, of Montreal, with J. T. Lachance, J. B. Morrisette, Jos. T. Chenard, M. Monaghan, Frank Glass, of Quebec, and Ulric Levesque, W. S. Dresser, T. J. Parkes, of Sherbrooke, Geo. Alexander of Richmond, Jos. Bernard, of

Waterloo, Alexander T. Elder of Farnham and Josephat Paulin of Beauce, all in the Province of Quebec, all life insurance underwriters, and all other persons who may from time to time be admitted to membership of the corporation, are hereby constituted a body politic and corporate by the name of "The Life Underwriters' Association of the Province of Name. Quebec" hereinafter called "the Association."

2. The principal place of business of the association shall be in the city of Montreal. Principal place of business.

3. The objects and powers of the association shall be : Objects and powers.

1. To promote the welfare and interests of its members in every legitimate way ;

2. To issue certificates of membership to such members ; and such members alone should have the right to use the title "Chartered Life Underwriter (C. L. U. Quebec)";

3. To promote good will, harmony and co-operation among the agents of all the life insurance companies doing business in the Province of Quebec, and to devise and give effect to measures for the protection of their common interests ;

4. To promote the proper and efficient carrying on of the business of life insurance within the Province of Quebec ;

5. To study legislation on insurance in the Dominion and in the Province, and to act with the authorities in the enforcement of same ;

6. To act with other similar associations in other provinces and countries for the promotion of these objects ;

7. To devote the funds of the association to such other lawful objects for promoting the intellectual, moral, social and material welfare of its members as may from time to time be determined in accordance with the rules, regulations and by-laws of said corporation.

4. The said corporation may make by-laws and from time to time change, annul, add to or repeal any of its rules, regulations or by-laws, observing always, however, such formalities as are and may be lawfully prescribed to that end, provided that no rule, regulation or by-law shall be contrary to law. Each section of the association which may be formed may also make by-laws for its own government subject to the approval of the council. By-laws, &c.

5. In the interim of the meetings of the association the affairs, business, powers and objects of the association shall be managed by a council consisting of not less than six and not more than thirty members, and the following persons Council. Members of first council.

shall constitute the first council, viz : James C. Tory, H. H. Kay, G. E. Williams, G. P. Carreau, R. B. Foster, J. A. Bucknell, J. C. Stanton, Jr., F. Valentine, W. S. Lingley, of Montreal with J. T. Lachance, J. B. Morrisette, Jos. T. Chenard, M. Monaghan, Frank Glass, of Quebec, and Ulric Levesque, W. S. Dresser, T. J. Parkes, of Sherbrooke, Geo. Alexander, of Richmond, Jos. Bernard, of Waterloo, Alexander T. Elder, of Farnham and Josephat Poulin of Beauce.

Election of council.

6. The council shall be elected annually at the general meeting of the association. The first general meeting shall be held during the year 1911 at such time and place, and upon such notice as the council may decide. Subsequent general meetings shall be held as the by-laws of the association may provide, but at least one each calendar year.

Acquisition of property, &c.

7. The association may take, purchase and hold any personal property, lands, buildings and hereditaments for the purposes of the association, and may dispose thereof, but so that the association may apply all profits, or any income, in promoting its objects, and shall not at any time pay any dividends to its members ; provided, however, that the revenues from the immoveable property shall not exceed twenty thousand dollars. The provisions of this section shall not prevent the remuneration of members of the council or officers of the association for services rendered, out of any surplus remaining after the ordinary expenses of the association have been met.

Affiliation with other associations, &c..

8. The association may affiliate with any association or corporation having the same and similar objects.

Liability of members.

9. The members shall not be personally liable for the debts or obligations of the association.

Statement to L. G. in C.

10. The said association shall, when thereunto required by the Provincial Secretary, transmit to the Lieutenant-Governor in Council, a statement of its immoveable property, a certified copy of its rules and by-laws, and the names of its officers.

Coming into force.

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