

CHAP. 125

An Act to incorporate The Horses, Cattle and Domestic Animals Insurance Company of Quebec

[Assented to 14th April, 1908]

Preamble.

WHEREAS, the persons hereinafter named have by their petition prayed that they and others be incorporated under the name of *The Horses, Cattle and Domestic Animals Insurance Company, of Quebec*, for the purpose of carrying on insurance on life, sickness, accidents, the breeding and the produce of animals used by man, and other domesticated animals, and have represented that an association of this kind would be of great utility to the inhabitants of the province in general, and whereas it is expedient to grant the said prayer ;

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. Theodose Louis Antoine Broet, of Honfleur-sur-Peribonka, Lake St. John, farmer : Martin Madden, merchant, of the city of Quebec ; Arthur DuTremblay, manufacturer, of Roberval, Lake St. John ; André Duhamel, blacksmith, of Roberval, Lake St. John ; Paschal Horace Lindsay, insurance canvasser, of the city of Quebec ; Etienne Theodore Paquet, advocate, of the city of Quebec ; Gustave Langelier, farmer, of St. Felix du Cap Rouge, county of Quebec, and all such others persons who may from time to time become shareholders in the said company are hereby constituted a

Name.

corporation under the name of *The Horses, Cattle and Domestic Animals Insurance Company, of Quebec*, and under such name they shall have perpetual succession and a common seal, with power to change the same at pleasure and they may sue and be sued, plead and be impleaded before all courts.

Provisional directors.

2. The persons named in the preceding section, shall be the provisional directors of the company. The majority of them shall form a quorum. They may at once open stock-books,

Their powers, &c.

obtain stock subscriptions in the enterprise, and make calls thereon ; they shall deposit all moneys received by them for stock subscription in a duly chartered bank of the Dominion of Canada ; they may use such money in the organization of the company, and generally for all purposes necessary to organize the said company.

Capital stock.

3. The capital stock of the company shall be two hundred thousand dollars, divided into eight thousand shares of twenty-five dollars each.

4. The company shall not begin its operation hereby authorized until fifty thousand dollars of capital shall have been subscribed, and fifteen thousand dollars paid up and the deposit fixed by the Quebec Insurance Act shall have been made with the Treasury Department, but the amount paid up by each shareholder shall not be less than ten per cent on the stock subscribed for by him. The company cannot exact more than two dollars and fifty cents on every twenty-five dollar share, for any subsequent call from any shareholder ; the majority of all the directors may however, double this amount of such call of two dollars and fifty cents in a case of absolute necessity.

Commencement of business.

Subsequent calls.

5. The calls can only be exacted from the shareholders after a written notice of at least fifteen days, sent them by the company.

Notice of calls.

6. The chief place of business of the company shall be in the city of Quebec, in the Province of Quebec.

Chief place of business.

7. The provisional directors shall remain in office during such time as may be necessary to organize the company and for the space of one year from the time of beginning operations.

Term of office of provisional directors.

8. 1. At the expiration of one year from the beginning of its operations, the provisional directors shall call a general meeting of the shareholders at such place as they may indicate, in the city of Quebec, and shall give at least ten days notice of the hour and place of such meeting by registered letter, sent to the last known address of each shareholder.

First general meeting of shareholders.

2. At such meeting and at every subsequent annual meeting, the shareholders present or represented by proxy who shall have paid at least ten per cent of the amount of the shares subscribed for by them, shall elect a board of directors of not less than five nor more than nine, the majority of whom shall form a quorum ; the directors shall elect from among themselves, a president and a vice-president at the first meeting after the annual general meeting.

Election of directors, &c.

9. The directors shall have all powers necessary for the management and may make by-laws which shall have force of law in so far as they shall not be incompatible with the provisions hereof.

Powers of directors.

10. The company may amalgamate with any other company for insurance on animals.

Amalgamation with other companies.

11. No one shall be a director unless he owns in his own

Qualification of directors.

name at least twenty-five shares in the capital stock and has paid all calls made thereon and all debts contracted by him towards the company.

Marking of animals insured.

12. The company shall have the right to mark with a seal or other mark of its own, any animal insured by it.

Powers of company.

13. The company may :

- (a). Affect insurance on animals for the use of man or are domesticated, against death, accident or sickness ;
- (b). Treat the said animals in case of sickness at the expense of the company ; and in any case the assured shall have the right to employ the veterinary-surgeon he may wish for, provided the said veterinary-surgeon be a licensed veterinary surgeon and duly registered ;
- (c). Assure mares and cows and any other quadruped while breeding and against the consequences of giving birth, and against loss of the produce ;

Clauses, &c., in policies.

14. The directors may insert in the policies issued by the company, any clauses, conditions and restrictions that they may consider advisable in the interest of the company and not incompatible with the laws of this Province.

Quebec Insurance Act to apply.

15. The provisions of the Quebec Insurance Act shall apply to this act and be part thereof in so far as not incompatible therewith.

Statement to Lieut.-Gov. in Council.

16. The company shall furnish to the Lieutenant-Governor in Council an annual statement of its operations.

Coming into force.

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