

[56 & 57 VICT.] *General Life Assurance Company's* [Ch. lxxxiii.]
Act, 1893.



CHAPTER lxxxiii.

An Act to change the Name of the General Life and Fire Assurance Company and to amend the Deed of Settlement and Acts of Parliament of the Company and for other purposes. [29th June 1893.]

A.D. 1893.

WHEREAS by a deed of settlement dated the 9th day of May 1838 a company (herein-after referred to as "the Company") under the title of "The Protestant Dissenters' and General Life and Fire Insurance Company" was constituted and it was thereby provided and declared that the objects and business of the Company should be to make or effect assurances on the life or lives of any person or persons whomsoever and on survivorships and to make or effect all such other assurances connected with life as may be effected according to law and to grant sell and purchase annuities either for lives or years and on survivorships and either immediate deferred reversionary or contingent and to sell endowments for widows children and other persons and to grant and purchase life interests either in possession or reversion and also reversions remainders expectancies and other interests not in possession whether vested or contingent absolute or defeasible and whether the same or any of them are to take effect or come into possession upon the determination or dropping of any one or more life or lives or on the expiration of any term or number of years or on any other event whatever and whether such reversionary or other interests be in freehold copyhold customary or leasehold estates or property or in personal property of any description and also to make or grant assurances on property of every description whether in Great Britain or elsewhere including ships or vessels in dock or in any river port or harbour against loss or damage by fire and generally to transact and negotiate all other business whatever connected with or depending on the contingencies of human life and the insurance of property

[Price 6d.]

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A.D. 1893. — against loss by fire and usually transacted or negotiated by life and fire insurance offices and offices established for the purchase of reversionary interests And by the deed of settlement it was further declared that the capital of the Company should be one million pounds divided into ten thousand shares of one hundred pounds each and of such further sums as should from time to time be raised by the creation and sale of new shares under the power for that purpose in the deed of settlement contained :

And whereas the deed of settlement was from time to time altered and amended by resolutions of the Company passed at special general meetings of the proprietors held at the offices of the Company on the 7th day of October 1846 the 18th day of December 1852 the 25th day of November 1857 the 8th day of June 1859 the 15th day of June 1864 the 15th day of June 1881 the 21st day of June 1882 and the 28th day of September 1892 :

And whereas by an Act 3 Vict. cap. XX. (herein-after referred to as "the Act of 1840") it was enacted that it should be lawful for the Company to sue and be sued in the name of the chairman deputy chairman or any one of the directors or of the secretary of the Company :

And whereas by an Act 10 & 11 Vict. cap. 1 (herein-after referred to as "the Act of 1847") the name of the Company was changed to the General Life and Fire Assurance Company and it was enacted that it should be lawful for the Company to sue and be sued by its new name in the name of the chairman deputy chairman or any one of the directors or of the secretary of the Company :

And whereas the Company have recently discontinued the fire branch of their business and transferred to the London and Lancashire Fire Insurance Company so much of their undertaking as related to or was connected with insurance against loss by fire and all the fire insurance rights privileges and business of the Company subject to the liabilities connected therewith :

And whereas it is expedient that the name of the Company should be changed as herein-after provided and that provision should be made for the enrolment or registration in the Supreme Courts of Judicature in England and Ireland respectively and in the books of Council and Session in Scotland of memorials of the names of the trustees for the time being of the Company and for vesting securities and property of the Company in such trustees in manner in this Act prescribed :

And whereas it is expedient that the objects of the Company be further defined and extended and their constitution amended and

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altered as by this Act appearing and that such further powers be conferred upon the Company as are in this Act expressed: A.D. 1893.

And whereas the objects aforesaid cannot be attained without the authority of Parliament:

And whereas a copy of the Bill for this Act as introduced into Parliament and an explanatory letter as to the objects and purposes of this Act were sent to all the shareholders of the Company and shareholders representing eight thousand and eighty-seven shares out of a total number of ten thousand shares have subscribed their names to a formal assent in writing to the provisions of this Act and no reply has been received from twenty-nine shareholders representing one thousand five hundred and sixty-two shares and four shareholders representing three hundred and fifty-one shares have expressed themselves neutral and no shareholder has expressed his dissent:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say):—

1. This Act may be cited as the General Life Assurance Company's Act 1893. Short title.

2. All the provisions of the Act of 1847 in so far as the same are inconsistent with the provisions of this Act are on and after the passing of this Act hereby repealed but nothing herein contained shall be interpreted to prejudice anything done or suffered under the Act of 1840 or the Act of 1847 or to affect the provisions of the same respectively except in so far as may be necessary to give effect to the provisions of this Act. Repeal of parts of Act of 1847.

3. On and after the passing of this Act the Company called or known by the name of "The General Life and Fire Assurance Company" shall no longer be called by that name but the Company shall be called and known and continue to be carried on by and under the name or style of "The General Life Assurance Company" and by that name or style shall and may use exercise and enjoy all such and the same powers and authorities rights privileges liberties and advantages and have hold retain possess and keep and be entitled unto all such and the same lands tenements hereditaments sums of money stocks securities for money debts goods chattels effects and property of every description as at any time before or at the time of the commencement of this Act were or might be used exercised or enjoyed or were or was held or possessed by the Change of name.

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Company or by any trustee or trustees for them or did belong or were due and owing to the Company or any trustee or trustees for them or as the Company were entitled unto by or under the name or style of the General Life and Fire Assurance Company in the same manner in all respects as if the Company had been originally formed or established and had always been carried on under the name or style of the General Life Assurance Company.

Existing powers rights and liabilities to vest in Company under its new name.

4. From and after the commencement of this Act the said recited Acts and all the powers authorities immunities privileges and advantages and all liabilities thereby conferred or imposed upon or vested in the Company by its name of the General Life and Fire Assurance Company or upon or in the chairman deputy chairman or any director or the secretary or any other officer or any proprietor of the Company shall be vested in and may be exercised by and be enforced against the Company and the officers and proprietors thereof notwithstanding the change by this Act made in the name of the Company and the said recited Acts and all the powers and provisions therein contained and also the deed of settlement constituting the Company and all resolutions of the proprietors of the Company altering or amending the same and all deeds contracts policies and other instruments entered into by or with the Company or any trustee or trustees or person or persons on behalf of the Company shall be read and construed in all respects as if the Company had been therein described or referred to by the name or style of the General Life Assurance Company instead of the name or style of the General Life and Fire Assurance Company anything in the said Acts or in any such deed of settlement resolutions deed contract policy or other instrument to the contrary notwithstanding.

Saving rights of holders of existing policies.

5. Notwithstanding the change of name effected by this Act and any other of its provisions all existing life and fire policies in the General Life and Fire Assurance Company shall entitle the owners thereof to the same respective securities rights and remedies against the capital assets and members of the General Life Assurance Company in respect of such policies as they would have had against the General Life and Fire Assurance Company if this Act had not been passed.

Saving for assurances and actions.

6. Notwithstanding such change of name as aforesaid and any other provisions of this Act—

(A.) All assurances deeds mortgages bonds contracts agreements securities share certificates awards and other acts and things made entered into executed or done by or with the General Life and Fire Assurance Company or any person or persons on

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their behalf and in force at the commencement of this Act shall be as valid and effectual to all intents in favour of against and with reference to the General Life Assurance Company as they would have been with reference to the said General Life and Fire Assurance Company if this Act had not been passed :

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(b.) Any action arbitration or other proceeding or cause of proceeding pending or existing at the commencement of this Act by with against or in favour of the General Life and Fire Assurance Company or any person or persons on their behalf shall not abate or be prejudicially affected by the passing of this Act but on the contrary may be continued or commenced and carried on by with against or in favour of the General Life Assurance Company in the same way as they might have been by with against or in favour of the said General Life and Fire Assurance Company if this Act had not been passed :

(c.) All books and documents of or concerning the General Life and Fire Assurance Company which if this Act had not been passed would have been admitted in evidence shall be admitted in evidence as if this Act had not been passed.

7.—(1.) The directors of the Company shall from time to time cause to be enrolled or registered in the Supreme Courts of Judicature in England and Ireland respectively and in the books of Council and Session in Scotland memorials of the names and addresses of the several persons who are from time to time trustees in the United Kingdom of any securities or property of the Company.

Enrolment
of memorials
of names of
trustees.

(2.) Every such memorial may be in the form in the schedule to this Act or to the like effect and shall be verified by declaration under the Statutory Declarations Act 1835 of the secretary or some other principal officer of the Company.

8. An examined copy of the enrolment or entry of every memorial enrolled or registered pursuant to this Act shall be received in evidence as proof of the contents of the memorial and proof shall not be required that the person by whom the memorial purports to be verified was at any time such officer of the Company as he purports to be.

Examined
copy of
enrolment to
be evidence.

9.—(1.) All lands tenements hereditaments securities and other property of the Company real or personal which immediately before the passing of this Act are held in the names of the persons then known or designated in the books of the Company as the trustees of the Company or which shall at any time hereafter be taken or held in the names of the persons from time to time enrolled or registered as trustees of the Company ;

Vesting of
securities
and property
in trustees.

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And all lands tenements hereditaments securities or other property of the Company comprised in any instrument which shall at any time hereafter be endorsed with notice by the Company (which endorsement is hereby authorised to be made under the hand of the secretary or some other principal officer of the Company) as belonging to the persons for the time being enrolled or registered as trustees of the Company ;

And all rights powers authorities and privileges attaching to any such lands tenements hereditaments securities or other property ; shall by virtue of this Act be vested in the persons for the time being enrolled or registered as trustees of the Company but subject to all equities affecting the same respectively without any conveyance transfer assurance or other document on the occasion of any vacancy in or addition to such trustees.

(2.) Notwithstanding such endorsement or notice as aforesaid all acts and receipts of any of the trustees of the Company shall as between the trustees and the Company respectively and all persons dealing with the Company be of the same force and effect as if the trustees were absolute owners of the securities and property to which such acts or receipts relate.

(3.) This section does not apply to any copyhold tenement or to any property the legal estate or interest wherein is not transferable by deed or to any securities or property transferable only by a deed or instrument of a prescribed form or transferable only in the books of any corporation or company.

(4.) This section comes into operation as soon as enrolment and registration of the first memorial under this Act in the courts and books aforesaid has been completed.

Stamp duty
on memorials
enrolled in
the Supreme
Courts.

10. In place of the stamp duties which would have been payable upon the deeds and other instruments which in case this Act had not been passed would have been necessary in order from time to time to vest all securities and other property in the names of the trustees of the Company for the time being there shall be raised and levied for the use of Her Majesty Her heirs and successors the stamp duties following (that is to say) :—

For and upon the first memorial enrolled pursuant to this Act in which memorial the names of the persons who shall be deemed held and taken to be the trustees of the Company shall appear the sum of five pounds :

And for and upon every other such memorial in which the name of any person shall for the first time be inserted as a trustee of the Company the like sum of five pounds.

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11. The objects of the Company shall be and are hereby extended so as to include and comprise the following purposes (that is to say):—

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Objects of
Company
extended.

To make and enter into and carry out a contract or contracts for acquiring by purchase or otherwise the business property and assets of or for undertaking or discharging the liabilities of any company or society (whether incorporated or not) carrying on the business usually known as life assurance and all business connected therewith either in the United Kingdom or in the colonies or dominions or dependencies thereof or in foreign countries:

And the deed of settlement of the Company shall be deemed to be altered accordingly.

12. For the purpose of carrying on in any of the dominions colonies or dependencies of the United Kingdom or in any foreign country or state any insurance business which the Company are for the time being authorised to carry on there the Company may form or assist in forming any company in the United Kingdom or elsewhere and may purchase acquire hold and dispose of shares or otherwise acquire a partnership interest in any now or hereafter existing company but as regards companies domiciled elsewhere than in the United Kingdom in accordance with the laws of the dominions colonies dependencies countries or states respectively in which such companies are domiciled but in every case arrangements shall be made for securing to the Company the control and management and benefit of the business of any such company.

Authorised
business
abroad may
be carried on
by formation
of com-
panies.

13. Nothing in this Act contained shall be deemed or taken to incorporate the Company.

Company not
to be deemed
incorporated.

14. Subject to the provisions of this Act nothing in this Act contained shall alter or derogate from any power vested at the time of the passing of this Act in the Company of altering their constitution or regulations in pursuance of their deed of settlement or any other instrument constituting or regulating them.

Saving
powers of
Company
under
existing
deed of
settlement.

15. Nothing in this Act contained shall be deemed to prevent the application to the Company of the Life Assurance Companies Acts 1870 to 1872 and any Act which may be passed amending the same so far as the Company shall carry on the business of life assurance.

Saving Life
Assurance
Companies
Acts 1870
to 1872.

16. Nothing in this Act contained shall exempt the Company from the provisions of any general Act passed or to be passed during the present or any future session of Parliament and affecting insurance companies.

Company
not exempt
from future
general Acts.

17. All costs charges and expenses of and incidental to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.

Costs of Act.

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SCHEDULE to the foregoing Act.

FORM OF MEMORIAL.

MEMORIAL of the NAMES and ADDRESSES of the TRUSTEES of the Securities
and other property of the General Life Assurance Company on the
day of 18 made for enrolment pursuant
to the General Life Assurance Company's Act 1893.

A. B. of &c.

C. D. of &c.

E. F. of &c.

I do hereby solemnly declare that the above memorial contains
the names and addresses of the trustees of the securities and other property of
the General Life Assurance Company as the same appear on the books of the
Company and I make this solemn declaration conscientiously believing it to
be true and in pursuance of the Statutory Declarations Act 1835.

As witness my hand this day of 18 .

Solemnly declared at this }
day of 18 before me } (Signed)

J.P

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