



CHAPTER 82.

An Act to Incorporate The Western Union Fire
Insurance Company.

[10th March, 1910.]

WHEREAS the persons hereinafter named have, by their petition, Preamble.
represented that they are desirous of forming a joint-stock
company for the purpose of carrying on the business of insurance
against loss by fire, lightning, or windstorm, and for the purpose of
entering into contracts of inland marine insurance, inland trans-
portation insurance, and rental insurance within the Province of
British Columbia, and elsewhere within the Dominion of Canada,
with all the rights, powers, and privileges incidental thereto:

And whereas it is expedient to grant the prayer of the said
petition:

Therefore, His Majesty, by and with the advice and consent of the
Legislative Assembly of the Province of British Columbia, enacts as
follows:—

1. Harry Abbott, Gentleman; William Braid, Importer; R. P. Incorporation.
McLennan, Hardware Merchant; W. H. Armstrong, Contractor;
George E. Trorey, Jeweller; William Ferriman Salsbury, Local
Treasurer of the Canadian Pacific Railway Company; Charles A.
Godson, Merchant; George S. Harrison, Bank Manager; Archibald
York, Capitalist; and V. C. James, all of the City of Vancouver, in
the Province of British Columbia, together with such persons and
incorporations as, under the provisions of this Act, become share-
holders of this company hereby incorporated, are hereby constituted
a body corporate by the name of "The Western Union Fire Insur-
ance Company," capable of exercising the functions of an incorpor-
ated company having perpetual succession and a common seal.

- Principal office. **2.** The principal office of the said The Western Union Fire Insurance Company (hereinafter called "the Company") shall be in the City of Vancouver; but the Company may establish branch offices and agencies in any part of the Province of British Columbia.
- Branch offices.
- Capital. **3.** The capital of the Company shall be one million dollars (\$1,000,000), divided into ten thousand shares of one hundred dollars (\$100) each.
- Limit of members' liability. **4.** The liability of the members of the Company shall be limited to the amount (if any) unpaid on the shares respectively held by them.
- Nature of shares and transfer of shares. **5.** The shares or other interest of each member of the Company shall be personal estate, capable of being transferred in manner provided by the regulations of the Company, and shall not be of the nature of real estate, and each share shall be distinguished by its appropriate number.
- Business of Company. **6.** The Company may make and effect contracts of insurance with any person or corporation against loss or damage by fire, lightning, or windstorm on any house, store, or other building, and in like manner on any tenant's risk, rents, goods, chattels, or personal estate, and also in like manner against loss in respect of inland marine or inland transportation, for such time or times, and for such premiums or considerations, and under such modifications and restrictions, and upon such conditions as are bargained and agreed upon and set forth by and between the Company and the person or corporation agreeing with it for such insurance, and generally may do all matters and things relating to or connected with fire, inland marine, inland transportation, and rental insurance, for such premiums or considerations, and with such modifications, restrictions, and conditions as are bargained or agreed upon or set forth, and may grant all policies therein or thereupon, and may cause itself to be insured against any loss or risk it incurs in the course of its business, and generally may do and perform all other necessary matters and things connected with and proper to promote such objects:
- (a.) The Company shall give to or deposit with the Provincial Government, from time to time, such security as the Lieutenant-Governor in Council may, by Order in Council, direct and approve, and shall not commence nor carry on business until such security shall have been given.
- Board of Directors. **7.** The business and affairs of the Company shall be managed by a Board of not less than five or more than twenty directors, of whom four, or such greater number as may be prescribed by any by-law of the Company, shall form a quorum. The whole of the directors shall retire from office at each general meeting of the Company, but shall be eligible for re-election.

8. The several persons mentioned by name in the first section of this Act are, along with His Honour George Hedley Vicars Bulyea, Lieutenant-Governor of the Province of Alberta; William Roper Hull, Gentleman, and Godfrey Philip Payzant, Dentist, both of the City of Calgary, in the said Province; and William Short, K. C., and J. A. O'Neil Hayes, Gentleman, both of the City of Edmonton, in the said Province of Alberta, hereby constituted directors of the Company, and shall hold office as such until the first general meeting of the Company, and may forthwith open books and allot shares, and receive payments on account of the shares allotted.

Provisional
directors.

9. As soon as one hundred and fifty thousand dollars (\$150,000) of the capital stock of the Company shall have been subscribed, and ten per cent. of that amount paid into some chartered bank in Canada, the first directors shall call a general meeting of the shareholders of the Company at some place to be named in the City of Vancouver, at which meeting the shareholders present, or represented by proxy, who have paid not less than ten per cent. on the amount of shares subscribed for by them, shall elect a Board of not less than five or more than twenty directors, of whom four, or such greater number as may be prescribed by any by-law of the Company, shall be a quorum:

First general
meeting.

Election of
directors.

(a.) No person shall be a director unless he holds in his own name at least ten shares in the Company, and has paid all calls due thereon and all liabilities incurred by him to the Company.

Qualification of
directors.

10. No person shall be disqualified to be a director by reason of his entering into any contract of insurance with the Company, or of his receiving any salary or remuneration for attending to the business or affairs of the Company as Managing Director, Agent, Solicitor, or otherwise.

Directors may con-
tract with the
Company.

11. An annual general meeting of the Company for the election of directors and other general purposes shall be held at such time and place in the City of Vancouver as may be prescribed by the Company in general meeting, or as may be appointed by by-law of the Company.

Annual general
meeting.

12. Special general meetings may be called at any time by a majority of the directors, or by requisition of at least five shareholders holding in the aggregate one-tenth of the subscribed capital of the Company. The notices calling such meetings shall specify the object of such meeting.

Special general
meeting.

13. Notice of each general meeting, specifying the place, day, and hour of the meeting, and, in case of special business, the general nature of such business, shall be given to the members, and in such

Notice of general
meeting.

manner as may be prescribed by the Company by any by-law; and unless and until it is otherwise prescribed, fourteen days' notice at least of every such general meeting shall be given to each member by sending such notice through the post in a prepaid letter addressed to such member at his registered address in the Company's books; but the non-receipt of such notice by any member shall not invalidate the proceedings at any general meeting.

Votes of members.

14. At all general meetings of the Company each member shall have one vote for every share held by him.

Removal of directors.

15. The Company may at any extraordinary general meeting called for that purpose, or for that purpose connected with any other, remove from office all or any of the directors, and appoint others in their places respectively.

Failure to elect directors or to hold general meeting.

16. No failure to elect directors or to hold any general meeting shall operate as a dissolution of the Company; but anything omitted to be done at any general meeting may be afterwards done at a general meeting held in conformity with this Act and the regulations of the Company.

By-laws.

17. The directors may from time to time prescribe such by-laws as to them may appear needful and proper for the purpose of regulating the conduct of the officers and servants of the Company and for the due management and regulation of the Company's business, and may from time to time alter and amend any such by-laws: Provided, always, that all such by-laws made by the directors as aforesaid shall only be valid and binding until the next annual general meeting or special general meeting called to consider and adopt or disallow the same, unless they are approved by one of such meetings, and shall thereafter have force and effect only as so approved or modified at such meeting; and provided further that such by-laws are consistent with the provisions of this Act.

Powers as to real estate.

18. The Company may, for the purpose of providing itself with offices for the prosecution of its business, purchase, acquire, or lease and hold lands, buildings, and tenements, and may sell, dispose of, or surrender the same, or any part thereof, from time to time at discretion. The Company may also take, acquire, and hold, sell, and dispose of all lands and tenements, real estate and chattels real, bonâ fide mortgaged to it by way of security, or conveyed to it in satisfaction of debts previously contracted in the course of its dealings, or purchased at sales upon judgments which have been obtained for such debts, or purchased for the purpose of avoiding a loss to the Company in respect thereof, or of the owners thereof.

Investment of funds.

19. The Company may invest its funds in debentures, bonds, stocks, or other securities issued by the Government of the Dominion

of Canada, or of any Province of Canada, or of any municipal corporation in Canada, or in the debentures of any building society, loan or investment company, or on security of any of said debentures, bonds, stocks, or securities, or on the security of paid-up shares of any such building society, loan or investment company, and whether such debentures, bonds, stocks, securities, or shares are assigned absolutely or conditionally or by assignment in the nature of a charge or mortgage thereon to the Company, or to any officer of the Company, or other person in trust for the Company, and in or on public consols, stocks, debentures, bonds, or securities of the United Kingdom or of the United States of America, or on security of real estate, or in or on mortgage security, or on security of leaseholds for a term or term of years, or in ground rents, or real estate, or other estate or interest in real property, or mortgage security thereon, in any Province of Canada; and may receive and hold all or any of such securities in the name of the Company or in the name of the trustees as aforesaid for the Company, whether for funds invested or being advanced or paid in the purchase of such securities, or loaned by the Company on the security of such classes of property above referred to.

20. The appointment and duties of the auditors shall be as defined Auditors. in sections 134 to 141 (both inclusive) of the "Companies Clauses Act, 1897," save and except that section 135 of said Act shall be varied, so that an auditor shall not be required to be a shareholder in the Company in order to qualify for appointment.

21. The "Companies Clauses Act, 1897," shall apply to and be Application of "Companies Clauses Act." incorporated with this Act, save so far as the provisions thereof are expressly varied or excepted by this Act, or as any of the provisions thereof are inconsistent with or repugnant to the provisions of this Act, in which case the provisions of this Act shall, to the extent of such repugnancy or inconsistency, govern. The following clauses of said "Companies Clauses Act, 1897," shall not apply to this Company, namely: Sections 102, 118, and 121.

22. The provisions of any general insurance Act heretofore or Application of any general insurance Act hereafter passed. hereafter passed shall apply to the Company, save so far as they are expressly varied or excepted by this Act, or as any of such provisions are repugnant to or inconsistent with the provisions of this Act.

23. The Company shall make, once at least in every year, a list Annual list of the members of the Company to be made. of all persons who, on the fourteenth day succeeding the day on which the ordinary general meeting, or, if there is more than one ordinary meeting in each year, the first of such ordinary general meetings is held, are members of the Company, and such list shall state the names, addresses, and occupations of all the members To contain certain particulars. therein mentioned, and the number of shares held by each of them, and shall contain a summary specifying the following particulars:—

- (1.) The amount of capital of the Company, and the number of shares into which it is divided :
- (2.) The number of shares taken from the announcement of the Company up to date of the summary :
- (3.) The amount of calls made on each share :
- (4.) The total amount of calls received :
- (5.) The total amount of calls unpaid :
- (6.) The total amount of shares forfeited :
- (7.) The names, addresses, and occupations of persons who have ceased to be members since the last list was made, and the number of shares held by each of them.

Copy to be filed
with Registrar.

The above list and summary shall be completed within seven days after such fourteenth day as is mentioned in this section, and a copy shall forthwith be forwarded to the Registrar of Joint-Stock Companies.

Company may be
registered in other
Provinces.

24. In so far as authorisation by the Legislature of the Province of British Columbia is necessary, the Company may procure itself to be registered or licensed in any or all of the Provinces or Territories of the Dominion of Canada, or in any foreign country or place, and transact its business therein, the directors having obtained the necessary certificate of registration or licence legalising the extension of and transaction of such business therein.

Short title.

25. This Act may be cited as “The Western Union Fire Insurance Company Act, 1910.”

VICTORIA, B. C. :

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