



CHAPTER 85.

An Act to incorporate the British Pacific Casualty Company.

[1st March, 1913.]

WHEREAS the persons hereinafter named have by their petition Preamble
represented that they are desirous of forming a company, with
power to carry on the business of issuing or undertaking liability
under policies of insurance upon the happening of or against personal
accidents (whether fatal or not), disease, or sickness, or issuing
policies insuring employers against liability to pay compensation
or damages to workmen in their employment, or to make contracts
of insurance or reinsurance with any person or persons, or bodies
corporate or politic, against any accident or casualty of whatsoever
nature or from whatsoever cause arising to individuals or to the
property of individuals other than the insured, and also to the
property of the insured; to carry on the business of guarantee
insurance in all its branches; to carry on the business of insurance
against sprinkler-leakage in all its branches; to carry on the business
of steam-boiler insurance in all its branches; to carry on the business
of burglary insurance in all its branches; to effect and obtain all
such reinsurances, counter-insurances, and counter-guarantees, and
adopt all such measures for mitigating the risks of the Company
as may seem expedient to the Company; to purchase or otherwise
acquire, sell, dispose of, and deal in real and personal property of
all kinds; to invest its funds in securities of any kind, and generally
to carry on the business of an accident, guarantee, surety, indemnity,
burglary, and employers' liability insurance company in all the
respective branches, and with all such other powers and privileges
as are usual or incidental to all or any of the aforesaid purposes:

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:—

- Incorporation.** 1. Harold B. Robertson, Henry G. S. Heisterman, and Alexander W. Milligan, all of the City of Victoria, in the Province of British Columbia, together with such persons as may become shareholders in the Company, are hereby constituted a body politic and corporate under the name of the "British Pacific Casualty Company" (hereinafter called "the Company").
- Head office.** 2. The head office of the Company shall be in the City of Vancouver, in the Province of British Columbia, or at such other place in the said Province as may be hereafter determined by the Company.
- Capital** 3. The capital stock of the Company shall be five hundred thousand dollars (\$500,000), divided into five thousand shares of one hundred dollars (\$100) each. The capital stock of the Company may be increased from time to time to any amount if such increase be sanctioned by vote in person or by proxy of the shareholders holding at least two-thirds in amount of the subscribed stock of the Company at a meeting expressly called by the directors for that purpose, by a notice in writing to each shareholder delivered to him personally or properly directed to him at his last-known place of abode, and deposited in the post-office at least thirty days previously to such meeting, stating the time and place and object of such meeting and the amount of the proposed increase. And the proceedings of such meeting shall be entered in the minutes of the proceedings of the Company, and thereupon the capital stock may be increased to the amount sanctioned by such vote:
- (a.) The new shares, being incorporated stock of the Company, shall be issued upon such terms and conditions and with such rights and privileges as the shareholders at any such meeting shall determine; and in particular such shares may be issued with a preferential or qualified right to dividends, and may be issued as paid-up or non-assessable shares when issued in consideration for the transfer of any property or for work and services rendered to the Company;
 - (b.) Provided that no increase of capital shall take effect until the Company shall have paid to the Minister of Finance a sum equal to the additional amount the Company would have had to pay on incorporation if it had increased its capitalization then by the amount of said increase.
- 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.

5. For the purpose of organizing the Company, the persons named in section 1 of this Act, together with such persons as they associate with them, shall be the provisional directors of the Company, a majority of whom shall be a quorum for the transaction of business, and they may forthwith open share-books, procure subscriptions for shares in the undertaking, make calls on shares subscribed, and receive payments thereon, and shall deposit in a chartered bank in Canada all moneys received by them on account of the Company, and shall withdraw the same for the purposes of the Company only, and may do generally whatever is necessary to organize the Company.

Provisional
directors.

6. The shares, property, affairs, and concerns of the Company shall be managed and conducted by the directors. There shall be a Board of not less than five (5) nor more than twenty (20) directors, of whom three (3), 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 annual general meeting of the Company, but shall be eligible for re-election.

Board of
Directors

7. So soon as one hundred thousand dollars of the capital stock of the Company shall have been subscribed, and ten per centum of that amount has been paid into some chartered bank in Canada, the provisional directors shall call the first general meeting of the shareholders at some place to be named in the City of Vancouver, or at such other place in the Province of British Columbia as the directors may determine, at which meeting the shareholders present or represented by proxy who have paid not less than ten per centum on the amount of shares subscribed for by them shall elect a Board of Directors. The said directors shall, so soon as may be after their election, proceed to elect out of their number a president and one or more vice-presidents. The president, a vice-president, or any director or other person may be appointed manager of the Company.

First general
meeting

8. Any shareholder of the Company may be elected as a director of the Company.

Qualification of
directors

9. Any director may, without being thereby disqualified, accept and hold any office or place of trust or profit under the Company, and may enter into or be interested in any contract with the Company, and may receive any salary or remuneration for attending to the business or affairs of the Company as managing director, secretary, treasurer, agent, solicitor, or otherwise.

Directors may
contract with the
Company

10. In each year a general meeting of the shareholders 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 a by-law of the Company.

Annual general
meeting

Special or
extraordinary
meeting

11. Extraordinary general meetings may be called at any time by a majority of the directors or by requisition of shareholders holding in the aggregate one-quarter of the subscribed capital of the Company; the notices calling such meetings shall specify the objects of such meetings; and upon receipt of said requisition the directors shall call forthwith an extraordinary general meeting.

Notice of general
meetings

12. Notice of each general meeting of the Company 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 manner as may be prescribed by the Company by any by-law; fourteen (14) 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

13. At all general meetings of the Company a quorum shall consist of five persons, representing not less than twenty-five per cent. of the subscribed stock of the Company, who shall be present either personally or by proxy, and each shareholder shall be entitled to give one vote for every share held by him upon which all calls then due have been paid. Such votes may be given either in person or by proxy, but the holder of such proxy must himself be a shareholder; and such proxies may be a proxy for a specified meeting or generally for any meetings of the Company. All proxies to be filed with the secretary two (2) days prior to any meeting at which they are to be used. All questions proposed for the consideration of the shareholders shall be determined by the majority of votes. The chairman presiding at such meetings, in addition to his own votes, shall have a casting-vote in case of an equality of votes.

Removal of
directors

14. The Company may, by special resolution, at any extraordinary general meeting called for the 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 hold
general meeting

15. No failure to elect officers or directors or hold general meetings 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.
Business of
Company.

16. 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 for prescribing the method and manner in which the Company may enter into contracts, and as to the care and custody of the common seal of the Company and the affixing thereof to contracts entered into by the Company which may be required to be under seal; and may from time to time alter and amend 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 of by one of such meetings, and 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.

17. (1.) The Company may make and effect contracts of insurance or indemnity with any person against any accident or casualty, of whatever nature or from whatever cause arising, to individuals or property, whereby the insured may become liable to any action or claim for damages, whereby the insured suffers loss or injury or is disabled, or, in the case of death from any accident or casualty, securing to the representative of the person assured the payment of a certain sum of money upon such terms and conditions as are agreed upon; and in like manner may also make and effect contracts of insurance or indemnity with any person against claims and demands of the workmen and employees of such person or legal representatives of such workmen and employees with respect to accidents or casualties, of whatever nature or from whatever cause arising, whereby the insured suffers pecuniary loss or damage or incurs costs and expenses, and may make and effect contracts insuring or indemnifying any person against loss or damage, costs or expenses arising out of accident or other casualty, of any nature or kind whatsoever, whereby the person or property of the insured or of any other person may be injured, damaged, or destroyed, and may make contracts of insurance against loss through illness not ending in death, and may generally carry on the business of accident, sickness, property damage, plate glass, and automobile insurance in all their branches, and may cause itself to be insured against any loss or risk it incurs in the course of its business, and generally may do or perform all other necessary matters and things connected with and proper to promote such objects.

(2.) The Company may make and effect contracts of indemnity with any person or persons against loss that may be suffered by the insured on account of burglary, theft, or larceny by any person or persons whatsoever.

(3.) The Company may make and effect contracts--

(a.) Guaranteeing the fidelity of persons filling or about to fill situations of trust or confidence, and the due performance

and discharge by such persons of all or any of the duties and obligations imposed upon them by contract or otherwise:

- (b.) Guaranteeing the due performance and discharge by receivers, officials, and other liquidators, committees, guardians, executors, administrators, trustees, attorneys, brokers, and agents of their respective duties and obligations:
- (c.) Guaranteeing persons filling or about to fill situations of trust or confidence against liabilities in connection therewith, and in particular against liabilities resulting from the misconduct of any co-trustee, co-agent, sub-agent, or other person:
- (d.) Guaranteeing or undertaking the payment of any sum of money or damages or the payment of costs by any person or persons, firm, or corporation entering, carrying on, interested in, or appealing to any Court any suit or proceedings of any kind whatever, including arbitrations, and whether such person, persons, firm, or corporation be plaintiff or defendant, or otherwise liable in any contingency to pay money or damages or costs in respect of such legal suit or proceedings:
- (e.) Guaranteeing mortgagors or other investors against pecuniary loss on account of moneys loaned and secured by mortgage or other legal documents or instruments:
- (f.) Guaranteeing the due performance and discharge by persons of all or any contracts, duties, or obligations imposed upon them by contract or otherwise:
- (g.) Guaranteeing the solvency of any person, firm, body corporate and politic:
- (h.) Guaranteeing the titles to or the quiet enjoyment of property either absolutely or subject to qualifications and conditions, and to guarantee any person interested in or about to become interested in or owning or about to purchase or acquire any real property against any losses, actions, proceedings, claims, or demands by reason of any insufficiency or imperfections or deficiency of title, or in respect of encumbrances, burdens, or outstanding rights: and to guarantee the due payment of the whole or part of any loan, advance, mortgage, or claim, hypothecary or otherwise, or the interest thereon:
- (i.) The Company may carry on generally the business of a guarantee, surety, and bonding company in all its branches, and may also cause itself to be insured against any risk undertaken in the course of its business, and adopt all such measures for mitigating the risks of the Company as may seem expedient to the directors.

(4.) The Company may make and effect contracts of insurance with any person—

(a.) Insuring any goods or premises against loss or damage, whether caused by the breakage or leakage of sprinklers, pumps, water-pipes, or plumbing and its fixtures:

(b.) Upon steam-boilers and pipes and engines and machinery connected therewith or controlled thereby against explosion, rupture, and accident, and against personal injury or loss of life, and against destruction of or damage to property resulting therefrom.

(5.) The Company may also act as agent, whether general or special, for any other company or corporation carrying on business of the same or similar character to those set out in the preceding clauses of this section.

18. The directors may establish branches, sub-boards, or agencies at such places, at such times, and in such manner as they deem expedient.

Branch offices
sub-boards or
agencies

19. The Company may from time to time borrow upon the security of its property or any part thereof, or without such security, such amounts as may be deemed advisable.

Borrowing powers
and powers of
disposal

20. In so far as the authorization 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 Territory 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 legalizing the extension of and transaction of such business therein.

Company may be
licensed in any
Province or foreign
country

21. The Company may amalgamate with or absorb any other company having objects altogether or in part similar to those of this Company.

Amalgamation

22. 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 its discretion. The Company may also take, acquire, and hold, sell, and dispose of all lands and tenements, real estate and chattels real, bona 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.

Powers as to
real estate

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

Investment of funds

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 names 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.

Formation of
promotion

24. The Company may pay out of the funds of the Company or by the issue of shares in the Company all expenses of or incidental to the formation and incorporation of the Company, and to remunerate any person or company for services rendered or to be rendered in placing or assisting to place, or the guaranteeing the placing of, any shares in the Company's capital or in the debentures or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.

Application of any
general insurance
Act hereafter passed

25. Any Act now in force or hereafter passed providing for the regulation and inspection of or otherwise relating to insurance companies shall, notwithstanding anything herein contained, apply to this Company unless otherwise provided in said Act.

Annual statements
and returns

26. The Company shall make, once at least in every year, a list of all persons who, on the fourteenth day succeeding the day on which the ordinary general meeting is held, or if there is more than one ordinary general meeting in each year, the first such ordinary general meeting, are members of the Company, and such list shall state the names, addresses, and occupations of all the members 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 commencement 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:
- (8.) Such other information as the Lieutenant-Governor in Council may require.

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 Provincial Secretary.

27. The Company shall, before carrying out any of the objects mentioned in section 17, 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 or carry on such business until such security shall have been given. Security to be given.

28. The provisions of "Companies Clauses Act" shall apply to and be 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 the said "Companies Clauses Act" shall not apply to this Company, namely: Sections 102, 119, and 121. Application of Companies Clauses Act

29. Nothing herein contained shall be construed to authorize the Company to engage in the business of fire or life insurance. Fire and life insurance not authorized.

30. This Act may be cited as the "British Pacific Casualty Company Act, 1913."

VICTORIA, B.C.

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