



## CHAPTER 107.

### An Act to amend the "British Pacific Casualty Company Act, 1913."

[Assented to 17th April, 1920.]

**WHEREAS** the British Pacific Casualty Company (hereinafter Preamble. called "the Company") has presented a petition praying that the "British Pacific Casualty Company Act, 1913," be amended so as to authorize the Company to engage in the business of fire insurance, and to change its name to the "British Pacific Insurance Company:

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. Section 17 of chapter 85 of the Statutes of British Columbia, Amends s. 17. 1913, is hereby amended by adding thereto as subsection (6) the following:—

"(6.) The Company may make and effect contracts of insurance Fire Insurance. against loss or damage by fire or lightning in or to any house, dwelling, store, or other building whatsoever, and to any goods, chattels, bridges, railway plants, or personal estate whatsoever, for such time and for such premiums or consideration, and under such modifications and restrictions, and upon such conditions as are agreed upon between the Company and the insured; and the Company may generally carry on the business of fire insurance in all its branches, including the right to cause itself to be reinsured against any risk it may have undertaken, and to reinsure any other person against risks which such person may have undertaken."

2. Section 26 of the said chapter 85 of the Statutes of British Amends s. 26. Columbia, 1913, is hereby amended by striking out the words

“Provincial Secretary” in the last line thereof, and substituting therefor the words “Superintendent of Insurance.”

Re-enacts s. 27.

3. Section 27 of the said chapter 85 of the Statutes of British Columbia, 1913, is hereby repealed, and the following substituted therefor:—

“27. (1.) The Company may commence the business of property damage and automobile insurance (including insurance of automobiles against loss or damage by fire) when one hundred thousand dollars of the capital stock have been subscribed, and ten thousand dollars have been paid thereon.

“(2.) The Company may commence the business of plate-glass insurance when twelve thousand dollars of the capital stock have been subscribed, and three thousand dollars have been paid thereon.

“(3.) The Company may commence the business of burglary, theft, larceny, and guarantee insurance when fifty thousand dollars of the capital stock have been subscribed, and ten thousand dollars have been paid thereon.

“(4.) The Company may commence the business of fire insurance when one hundred thousand dollars of the capital stock have been subscribed, and twenty-five thousand dollars have been paid thereon.

“(5.) The Company may commence the business of sickness and accident insurance when one hundred thousand dollars of the capital stock have been subscribed, and ten thousand dollars have been paid thereon.

“(6.) Subsections (1) to (5) of this section shall be read independently, and the Company may commence business under any one or more of the above-mentioned classes of insurance at its option on complying with the requirements as to amount of stock subscribed and capital paid of such subsection.

“(7.) The Company may transact all classes of insurance authorized by section 17 of this Act when its subscribed capital stock amounts to two hundred thousand dollars, and fifty thousand dollars have been paid thereon.”

Amends s. 29.

4. Section 29 of the said chapter 85 of the Statutes of British Columbia, 1913, is hereby repealed, and the following substituted therefor:—

“29. Nothing herein contained shall be construed to authorize the Company to engage in the business of life insurance.”

Change of name.  
Saving of rights.

5. The name of the “British Pacific Casualty Company” is hereby changed to “British Pacific Insurance Company”; but such change of name shall not in any way impair, alter, or affect the rights or liabilities of the Company, nor in anywise affect any suit or proceeding now pending, or judgment existing either by or in favour of or against the Company, which, notwithstanding such change in the

name of the Company, may be prosecuted, continued, completed, and enforced as if this Act had not been passed.

6. This Act may be cited as the "British Pacific Casualty Company Act, 1913, Amending Act, 1920."

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VICTORIA, B.C.:

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