



CHAPTER 67.

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

[Assented to 20th March, 1958.]

1913, c. 85; 1920,
c. 107; 1954, c. 55.

Preamble.

WHEREAS British Pacific Insurance Company has presented a petition praying that the "British Pacific Casualty Company Act, 1913," be amended so as to authorize this Company to engage in the business of life insurance:

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

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

Short title.

1. This Act may be cited as the "British Pacific Casualty Company Act, 1913, Amendment Act, 1958."

Amends s. 17.

2. Section 17 of chapter 85 of the Statutes of British Columbia, 1913, as amended by chapter 107 of the Statutes of British Columbia, 1920, is further amended by adding thereto as subsection (7) the following:—

Life insurance.

"(7) The Company may make and effect contracts of life insurance."

Repeals and substitutes s. 29.

3. Section 29 of said chapter 85 is repealed, and the following is substituted therefor as section 29:—

"29. The Company may commence the business of life insurance when two hundred and fifty thousand dollars of capital stock, in addition to the capital stock of the Company issued as at the tenth day of January, 1958, have been subscribed and one hundred and twenty-five thousand dollars have been paid thereon."