



CHAPTER 66.

An Act to amend the “Royal Plate Glass Insurance
Company of Canada Act, 1906.”

[Assented to 30th November, 1939.]

WHEREAS a petition has been presented by Royal Plate Glass Preamble.
and General Insurance Company of Canada (hereinafter
referred to as the “Company”), praying that the “Royal Plate
Glass Insurance Company of Canada Act, 1906,” as amended by
the “Royal Plate Glass Insurance Company of Canada Act, 1906,
Amendment Act, 1929,” be further amended to extend the classes
of insurance which the Company may undertake, to increase the
capital of the Company, to increase the number of directors, to
extend the powers of the Board of Directors, and to provide for
the number and election of auditors:

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. This Act may be cited as the “Royal Plate Glass Insurance Short title.
Company of Canada Act, 1906, Amendment Act, 1939.”

2. Section 3 of the “Royal Plate Glass Insurance Company of Amends s. 3.
Canada Act, 1906,” being chapter 62 of the Statutes of British
Columbia, 1906, is amended by striking out the words and
figures “twenty-five thousand dollars (\$25,000),” and by sub-
stituting therefor the words and figures “one hundred thousand
dollars (\$100,000).”

3. Said section 3, as amended by section 1 of the “Royal Plate Further amends s. 3.
Glass Insurance Company of Canada Act, 1906, Amendment Act,

1929," being chapter 74 of the Statutes of British Columbia, 1929, is further amended by striking out the words "two hundred thousand dollars," and by substituting therefor the words and figures "one million dollars (\$1,000,000)."

Amends s. 4. 4. Section 4 of said chapter 62, as enacted by section 2 of said chapter 74, is amended by inserting the following as subsection (1a):—

"(1a.) The Company may make contracts of insurance or indemnity:—

Theft insurance. "(a.) Against loss or damage by theft, wrongful conversion, burglary, housebreaking, robbery, or forgery:

Inland-transportation insurance. "(b.) Against loss of or damage to property in transit, during delay incidental to transit, or by transit risks, other than marine insurance:

Earthquake and weather insurance. "(c.) Against loss or damage by earthquake, or through wind-storm, cyclone, tornado, rain, hail, flood, or frost:

Public liability. "(d.) Against loss or damage to the person or property of others."

Further amends s. 4. 5. Said section 4 is further amended by striking out the words "property damage and automobile insurance" where the same appear in the fifth line of subsection (4), and by substituting therefor the words "automobile, aircraft, theft, inland-transportation, earthquake, hail, weather, public-liability, and property-damage insurance."

Re-enacts s. 4A. 6. Section 4A of said chapter 62 is repealed, and the following is substituted therefor:—

Business of Company. "4A. The Company may transact insurance of all classes authorized by this Act when capital stock to the amount of one hundred thousand dollars has been subscribed and paid for in cash, together with the amount of one hundred thousand dollars as premium thereon."

Amends s. 6. 7. Section 6 of said chapter 62 is amended by striking out the words and figures "a Board of not less than three (3) nor more than six (6) directors of whom a majority shall be a quorum," and by substituting therefor the words "a Board of Directors."

Further amends s. 6. 8. Said section 6 is further amended by inserting the following as clause (b):—

"(b.) The number of directors constituting the Board from time to time shall be not less than five (5) and not more than fifteen (15) and a quorum shall be a majority of the Board."

9. Said chapter 62 is amended by inserting the following as section 10A:— Enacts s. 10A.

“10A. The declaration of dividends and the determination as to the remuneration of the directors, auditors, treasurers, and secretaries shall be exercised by the Board of Directors.” Certain powers vested in directors.

10. Section 15 of said chapter 62 is repealed, and the following is substituted therefor:— Re-enacts s. 15.

“15. The provisions of the ‘Companies Act’ for the time being in force relating to the appointment, remuneration, qualifications, and rights and duties of auditors shall, mutatis mutandis, apply to the Company.” Auditors.

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