

No. 66

5th Session, 14th Legislature, Alberta
11 Elizabeth II

BILL 66

A Bill to amend The Alberta Insurance Act

HON. MR. HOLOWACH

Explanatory Note

2. The minimum limits for motor vehicle liability insurance are raised. Section 297, subsection (1) presently reads:

"297. (1) Every motor vehicle liability policy issued or renewed on or after the first day of May, 1962, shall insure, in respect of any one accident, to the limit of at least twenty-five thousand dollars against loss or damage resulting from bodily injury to or the death of one or more persons and damage to property, and where in any one accident loss or damage results from bodily injury or death and damage to property,

- (a) any claims arising out of bodily injury or death shall have priority over claims arising out of damage to property to an amount of twenty thousand dollars, and
- (b) any claims arising out of damage to property shall have priority over claims arising out of bodily injury or death to an amount of five thousand dollars."

3. Section 376, clauses (b) and (c) presently read:

"376. No fraternal society shall be licensed

.....

- (b) if it insures or indemnifies against contingencies other than sickness, accident, disability, death, or funeral expenses, or if the sum or sums payable on the death of any one person other than a funeral benefit, exceed ten thousand dollars,
- (c) if it undertakes endowment insurance other than old age insurance as authorized in section 416 or annuities upon lives,".

4. Section 377, clause (d) presently reads:

"377. The following shall not be deemed to be fraternal societies within the meaning of this Part nor shall they be required nor are they entitled to be licensed as such:

.....

- (d) a corporation that undertakes or offers to undertake contracts of insurance other than with its own members exclusively, or for more than ten thousand dollars payable on the death of any one member other than a funeral benefit, or any contracts of insurance with its members other than
 - (i) life insurance,
 - (ii) contracts for the payment of mortuary or funeral benefits, or
 - (iii) old age insurance;".

BILL

No. 66 of 1963

An Act to amend The Alberta Insurance Act

(Assented to _____, 1963)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. *The Alberta Insurance Act*, being chapter 159 of the Revised Statutes, is hereby amended.

2. Section 297, subsection (1) is amended

- (a) by striking out the words and figures "first day of May, 1962" and by substituting the words and figures "first day of July, 1963",
- (b) by striking out the word "twenty-five" and by substituting the word "thirty-five",
- (c) as to clause (a) by striking out the word "twenty" and by substituting the word "thirty".

3. Section 376 is amended

- (a) by striking out clause (b) and by substituting the following:
 - (b) except as provided in section 416
 - (i) if it insures or indemnifies against contingencies other than sickness, accident, disability, death, or funeral expenses, or
 - (ii) if the sum or sums payable on the death of any one person other than a funeral benefit, exceed ten thousand dollars,
- (b) by striking out clause (c).

4. Section 377 is amended by striking out clause (d) and by substituting the following:

- (d) a corporation that undertakes or offers to undertake contracts of insurance
 - (i) other than with its own members, or
 - (ii) except as provided in section 416
 - (A) for more than ten thousand dollars payable on the death of any one member other than a funeral benefit, or

5. Section 416, subsection (3) presently reads:

“(3) A fraternal society licensed under this Act

- (a) having more than five thousand members in the insurance department, and
- (b) having filed with the Superintendent for at least three successive years a declaration of an actuary as provided by section 400, may, if its constitution so provides and subject thereto, issue to its members endowment insurance contracts providing for the payment of the insurance money to them at the expiration of twenty years or more from the date of the contracts, or to the beneficiary or beneficiaries under any of such contracts in case of death of any of the members prior to the expiration of the endowment period.”.

6. Commencement of Act.

(B) for contingencies other than sickness, accident, disability, death or funeral expenses;

5. Section 416 is amended by striking out subsection (3) and by substituting the following:

(3) A fraternal society licensed under this Act

(a) having more than five thousand members in the insurance department, and

(b) having filed with the Superintendent for at least three successive years a declaration of an actuary as provided by section 400,

may, if its constitution so provides and subject thereto, issue to its members

(c) endowment insurance contracts providing for the payment of the insurance money to them at the expiration of twenty years or more from the date of the contracts, or to the beneficiary or beneficiaries under any of such contracts in case of death of any of the members prior to the expiration of the endowment period, and

(d) insurance contracts under which the sum or sums payable on the death of any one person is in excess of ten thousand dollars.

6. (1) This Act, except section 2, comes into force on the day upon which it is assented to.

(2) Section 2 comes into force on the first day of July, 1963.

No. 66

FIFTH SESSION
FOURTEENTH LEGISLATURE
11 ELIZABETH II
1963

BILL

An Act to amend The Alberta
Insurance Act

Received and read the

First time

Second time

Third Time

HON. MR. HOLOWACH
