

No. 8

1st Session, 15th Legislature, Alberta
12 Elizabeth II

BILL 8

A Bill to Incorporate the Paramount Health &
Accident Insurance Company

MR. SIMPSON

BILL

No. 8 of 1964

An Act to Incorporate the Paramount Health & Accident Insurance Company

(Assented to , 1964)

Preamble

WHEREAS the persons hereinafter named have by their Petition prayed that it be enacted as hereinafter set forth, and 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 Alberta, enacts as follows:

Incorporation

1. Norman E. Hames, Chartered Accountant, and John E. Collins, Chartered Accountant, both of Calgary, in the Province of Alberta, together with such persons as become shareholders in the Company, are incorporated under the name of Paramount Health & Accident Insurance Company, hereinafter called "the Company".

Directors

2. The persons named in section 1 of this Act shall be the provisional directors of the Company.

Capital stock

3. (1) The capital stock of the Company shall be two hundred thousand dollars, which may be increased to three million dollars.

(2) The capital stock of the Company shall be divided into shares of a par value of ten dollars each.

Subscription

4. The amount to be subscribed before the general meeting for the election of Directors is called shall be one hundred thousand dollars.

Commencement of business

5. The Company shall not commence business until the amount of the capital stock required by section 34 of *The Alberta Insurance Act* has been subscribed and paid.

Head office

6. The head office of the Company shall be in the City of Calgary, in the Province of Alberta.

Contracts

7. The Company is hereby empowered

(a) to engage in and carry on the business of accident and sickness insurance in all its forms and in so doing may insure against any or all contingencies arising out of accidents and sickness,
 (b) to engage in and carry on the business of reinsurance,
 and generally is empowered to do all acts and things that are requisite for, or incidental to, the purpose of engaging in or carrying on such businesses.

The Companies Act **8.** Sections 62 to 67 of *The Companies Act* apply to the Company.

The Alberta Insurance Act **9.** *The Alberta Insurance Act* applies to the Company.

Short title **10.** This Act may be cited as "*The Paramount Health & Accident Insurance Company Act*".

Commencement of Act **11.** This Act comes into force on the day upon which it is assented to.

No. 8

FIRST SESSION

FIFTEENTH LEGISLATURE

12 ELIZABETH II

1964

BILL

An Act to Incorporate the Paramount
Health & Accident Insurance
Company

Received and read the

First time

Second time

Third time

MR. SIMPSON
