

No. 2

2nd Session, 15th Legislature, Alberta
13 Elizabeth II

BILL 2

A Bill to amend The Paramount Health & Accident
Insurance Company Act

MR. SIMPSON

BILL

No. 2 of 1965

An Act to amend The Paramount Health & Accident
Insurance Company Act

(Assented to _____, 1965)

Preamble

WHEREAS the Paramount Health & Accident Insurance Company was incorporated by Private Act being chapter 136 of the Statutes of Alberta, 1964, and is desirous of adding to its objects the right to engage in the business of Life Insurance in all its forms, and to changing its name to "Paramount Life Insurance Company".

WHEREAS the Company hereinafter named has by its 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:

Amends
1964, c. 136

1. *The Paramount Health & Accident Insurance Company Act* is hereby amended.

Long title
amended

2. The long title of the Act is amended by striking out the words "Health & Accident" and by substituting the word "Life".

Section 1
amended

3. Section 1 is amended by striking out the words "Health & Accident" and by substituting the word "Life".

Section 3(1)
amended

4. Section 3 is amended by striking out subsection (1) and by substituting the following:

Capital stock

3. (1) The capital stock of the Company shall be three million dollars.

Section 5
amended

5. Section 5 is amended by renumbering the section as subsection (1) and by adding the following after the renumbered subsection (1):

(2) In addition to the original requirements for the Company's health and accident insurance business, the Company shall not engage in the business of life insurance until subsection (2) of section 34 of *The Alberta Insurance Act* has been complied with.

Section 7
amended

6. Section 7 is amended by adding the following clause after clause (b) :

(c) to engage in and carry on the business of life insurance in all its forms,

Section 10
amended

7. Section 10 is amended by striking out the words "Health & Accident" and by substituting the word "Life".

Commence-
ment of Act

8. This Act comes into force on the day upon which it is assented to.

No. 2

SECOND SESSION

FIFTEENTH LEGISLATURE

13 ELIZABETH II

1965

BILL

An Act to amend The Paramount
Health & Accident Insurance
Company Act

Received and read the

First time.....

Second time.....

Third time.....

MR. SIMPSON
