

No. 90

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

BILL 90

A Bill to Incorporate Sterling Life Assurance

DR. GELDART

BILL

No. 90 of 1965

An Act to Incorporate Sterling Life Assurance

(Assented to _____, 1965)

- Preamble **W**HEREAS 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.** Benjamin Philip Lang, Chartered Life Underwriter, Bertram Henry M. Sladden, Insurance Agent, Rex Wilton Dales, Contractor, Clarence Herbert Drader, Manufacturer, and Edward Eversley Bishop, Barrister and Solicitor, all of the city of Edmonton, in the Province of Alberta, together with such persons as become shareholders in the Company, are incorporated under the name of Sterling Life Assurance, hereinafter called "the Company".
- Directors **2.** The persons named in section 1 shall be the provisional directors of the Company.
- Capital stock **3.** (1) The capital stock of the Company shall be two million, five hundred thousand dollars, which may be increased to five 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 five hundred thousand dollars.
- Commence-
ment 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 Edmonton, in the Province of Alberta.
- Contracts **7.** The Company is hereby empowered to carry on and engage in the business of participating and non-partici-

pating life insurance in all its usual requisite and incidental forms including, but not so as to restrict the generality of the foregoing, whole life, limited pay-life, endowment, term, annuities, double indemnity, income disability, waiver disability, guaranteed insurability option, reinsurance, group life, group sickness and accident, group double indemnity, group weekly indemnity, group monthly indemnity, group pension, group dental, group hospitalization, group comprehensive and group major medical.

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 Sterling Life Assurance Act*".

Commencement of Act

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

No. 90

SECOND SESSION

FIFTEENTH LEGISLATURE

13 ELIZABETH II

1965

BILL

An Act to Incorporate Sterling Life
Assurance

Received and read the

First time.....

Second time.....

Third time.....

DR. GELDART
