

# BILL

No. 79 of 1912.

An Act respecting Hail Insurance.

(Assented to 1912.)

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

1. This Act may be cited as "*The Hail Insurance Act.*" Citation

2. Notwithstanding any law in force in the province, no company shall carry on the business of insurance against loss or injury to crops by hail excepting with the approval of the Lieutenant Governor in Council; but, subject to such approval, any such company may, upon complying with the provisions of *The Companies Ordinance* or *The Foreign Companies Ordinance*, as the case may be, carry on such business within Alberta during the period for which such approval may be given. Incorporation of hail insurance companies

3. Before such approval is given to any company the Provincial Treasurer shall have such inquiry made into the financial status of the company as shall seem necessary to establish to his satisfaction that the company may reasonably be expected to be able to indemnify all policy holders to whom payments may from time to time become due, and shall also require such company to deposit with him the sum of \$5,000 or its equivalent value in the form of a deposit receipt in his favour issued by any chartered bank doing business in the province, or in the securities of any municipality or school district in the province, such deposit being held by the Provincial Treasurer to be applied in his discretion in the settlement of any claim for indemnity against the company which may be established to his satisfaction, and which the company may not have paid. Deposit by companies

3. Any company which may be given authority to carry on the business of insurance against hail in the manner hereinbefore provided shall furnish the Provincial Treasurer with any information he may require, duly verified by statutory declaration respecting the operations of the company during the period for which such authority may have been given. Returns

4. There shall from time to time be published in *The Alberta Gazette* the names of all companies authorized to operate under the provisions of this Act. Publication

5. Chapter 19 of the Statutes of 1910 (Second Session), intituled *An Act respecting Hail Insurance*, is hereby repealed. Repeal

No. 79

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THIRD SESSION  
SECOND LEGISLATURE  
2 GEORGE V  
1912

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BILL

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Received and read the

First time .....

Second time .....

Third time .....

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HON. A. L. SIFTON

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A.D. 1912