

BILL

No. 20 of 1917.

An Act to amend The Life Insurance Beneficiaries Act.

(Assented to _____, 1917.)

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

The Life Insurance Beneficiaries Act, being chapter 25 of the Statutes of 1916, is amended as follows:

1. Section 7: By adding thereto the following subsection:
“(3) Such a person may from time to time borrow from the insurer on the security of the contract such sums as may be necessary to keep it in force and the same shall be so applied, and on such terms and conditions as may be agreed upon; and the sums so borrowed with such interest as may be agreed on, shall be a first lien on the contract and on all moneys payable thereunder.”

No. 20.

FIFTH SESSION
THIRD LEGISLATURE
7 GEORGE V
1917

BILL

An Act to amend The Life Insurance
Beneficiaries Act.

Received and read the

First time.....

Second time.....

Third time.....

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A.D. 1917