

# BILL

No. 18 of 1918.

An Act to incorporate the Canadian Home Insurance Company.

(Assented to \_\_\_\_\_, 1918.)

**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 His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. Kenneth A. Blatchford, agent; Joseph Driscoll, merchant; Fred Duncan, merchant; Holland W. Ross, agent, and Grantt McAlpine, contractor, all of Edmonton, Alberta, together with such persons as become shareholders in the company, are incorporated under the name of "Canadian Home Insurance Company," hereinafter called "the company."

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

3. The capital stock of the company shall be five hundred thousand dollars, and the directors may by by-law—

(a) Increase the capital of the company to an amount not exceeding one million dollars;

(b) Decrease the capital of the company by cancelling any shares which at the time of the passing of such resolution have not been taken or agreed to be taken by any person;

but the capital shall not be so increased or decreased as the case may be until a by-law for that purpose has been submitted to and approved of by a two-thirds majority of the shareholders present or represented by proxy at any general meeting of the company, or at any special meeting of the company called for that purpose.

4. The amount of the capital stock to be subscribed before the general meeting for the election of directors is called shall be twelve thousand dollars.

5. The company shall not commence to carry on business in respect of any of the lines of insurance authorized by this Act until the subscription to its capital stock and payment thereon complies with section 7 of *The Alberta Insurance Act* in respect of such line of business.

6. The head office of the company shall be in the City of Edmonton, in the Province of Alberta, but may be changed from time to time to such other place in the said Province as the directors may by by-law determine, and branches, sub-boards and agencies may be established and maintained elsewhere as the said directors may from time to time appoint.

7. The board of directors shall consist of not less than five nor more than fifteen directors, of whom a majority shall form a quorum, and said board of directors may name an executive committee of three of their number for carrying out such business of the company as the board shall not require to be transacted at a full meeting of the board of directors.

8. The company may make contracts of insurance in connection with and is empowered to carry on the business of insurers against loss by—

- (a) Fire and lightning;
- (b) Death or injury of live stock;
- (c) Injury to real or personal property by hail, rain, water, wind, cyclone or tornado;
- (d) Accident, theft or otherwise howsoever to any goods or chattels;
- (e) Sickness or accident to any person or persons and even if such accident result in death;
- (f) To guarantee the fidelity of persons in positions of trust, the due performance of their duties and against any liabilities they may incur in connection therewith;
- (g) Burglary insurance, inland insurance, marine insurance, liability insurance, guarantee insurance, fidelity insurance;

and generally may enter into and transact all forms of insurance whether of persons, realty, chattels or otherwise, excepting life insurance, and do all things in connection with any of the aforesaid contracts of insurance appertaining thereto or connected therewith, and may also act as brokers or underwriters or as agents for persons or corporations; and exercise and operate such other powers, objects, purposes and businesses (including re-insurance of any risks) as may be incidental to, beneficial for, or conducive to the attainment of its objects, or any of them, in so far as the Legislature of this province may authorize them to do; and to acquire and undertake the whole or any part of the business, property, and liabilities of any insurance company carrying on any business which this company is authorized to carry on or possessed of property suitable for the purpose of this company; and may amalgamate with any other such insurance company upon such terms and conditions as may be agreed upon; and may enter into partnership or any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concessions, or otherwise with any insurance company carrying on or engaged in or about to carry on or engage in, any business or transaction which this company is authorized to carry on or engage in; and may take or acquire shares or securities of any such company, subject to the limitations hereinafter expressed, and may sell, hold, re-issue or otherwise deal with the same; and may take or otherwise acquire and hold shares in any other insurance company, and promote any other company for the purpose of acquiring all or any of the property and liabilities of this company; and may remunerate any person or company for services rendered or to be rendered as the company may deem advisable; and may sell or dispose of the under-

taking of the company in whole or in part for such consideration as the company may think fit; and may thereupon distribute any of the property of the company in specie among its members; and may amalgamate with any other insurance company.

**9.** The company may from time to time borrow, upon the security of its property, or any part thereof, or without such security, such amounts as may be deemed advisable.

**10.** The company may take, acquire, and hold, sell, and dispose of all lands and tenements, real estate and chattels, real, *bona fide*, mortgaged to it by way of security, or conveyed to it in satisfaction of debts previously contracted in the course of its dealings, or purchased at sales upon judgments which have been obtained for such debts, or purchased for the purpose of avoiding a loss to the company in respect thereof, or of the owners thereof.

**11.** The company may invest its funds in debentures, bonds, stocks, or other securities issued by the Government of the Dominion of Canada, or any Province of Canada, or of any municipal corporation in Canada, or on the security of any of said debentures, bonds, stocks, or securities, and whether such debentures, bonds, stocks, or securities are assigned absolutely or conditionally or by assignment in the nature of a charge or mortgage thereon to the company, or to any officer of the company, or other person in trust for the company, and in or on public consols, stocks, debentures, bonds, or securities of the United Kingdom or of the United States of America, or any of the States thereof or in any foreign country or place where the company may be carrying on business, or about, to, or on security of leaseholds for a term or term of years, or in ground rents, or real estate, or other estate or interest in real property, or mortgage security thereon, in any province of Canada; and may receive and hold all or any of such securities in the name of the company or in the name of the trustees as aforesaid for the company, whether for funds invested or being advanced or paid in the purchase of such securities, or loaned by the company on the security of such classes of property above referred to.

**12.** In so far as authorization by the Legislature of the Province of Alberta is necessary, the company may procure itself to be registered or licensed by the Dominion of Canada, and in any and all of the provinces or territories of the Dominion of Canada, or in any foreign country or place, and transact its business therein, the directors having obtained the necessary certificate of registration or license legalizing the extension of and transaction of such business therein.

**13.** The provisions of any general insurance Act heretofore or hereafter passed shall apply to the company, save so far as they are expressly varied or excepted by this Act or as any of such provisions are repugnant to or inconsistent with the provisions of this Act.

No. 18.

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FIRST SESSION  
FOURTH LEGISLATURE  
8 GEORGE V  
1918

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**BILL**

An Act to incorporate the Canadian  
Home Insurance Company.

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Received and read the

First time. . . . .

Second time . . . . .

Third time . . . . .

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MR. TURGEON.

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EDMONTON:  
J. W. JEFFERY, KING'S PRINTER  
A.D. 1918