

BILL

No. 73 of 1932.

An Act to amend The Alberta Insurance Act, 1926.

(Assented to _____, 1932.)

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 Alberta Insurance Act, 1926, Amendment Act, 1932.*"

2. *The Alberta Insurance Act*, being chapter 31 of the Statutes of Alberta, 1926, is hereby amended as to section 107 thereof by striking out the word "fire" where the same occurs therein and by substituting therefor the word "any."

3. The said Act is further amended as to section 108 thereof, by striking out the words "against fire" where they occur in clause (b) thereof.

4. The said Act is further amended by inserting therein, immediately after section 286 thereof, the following new section:

"**287.** A policy may contain a limitation of liability clause or clauses to the effect that the insurer shall pay only an agreed proportion of any loss which may be sustained to the crops covered by the policy, and either alternatively or additionally to the foregoing to the effect that in the event of there being any other insurance covering the same crops the insurer shall not be liable for more than its *pro rata* proportion of a specified amount in which case there shall be printed or stamped on the face of the policy, in conspicuous type and in red ink, the words 'This policy contains a limitation of liability clause,' and such clause or clauses shall not be deemed to be a variation of any of the statutory conditions."

5. The said Act is further amended as to section 418 thereof by adding thereto as subsection (2), the following:

"(2) A fraternal society licensed under this Act—

"(a) having more than five thousand members in the insurance department; and

"(b) having filed with the Superintendent for at least three successive years a declaration of an actuary as provided by section 402—

may, if its constitution so provides, and subject thereto, issue to its members endowment insurance contracts providing for the payment of the insurance money to them at the expiration of twenty years or more from the date of such contracts, or to the beneficiary or beneficiaries under any of such contracts in case of death of any of the members prior to the expiration of the endowment period."

No. 73.

SECOND SESSION
SEVENTH LEGISLATURE
22 GEORGE V
1932

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An Act to amend The Alberta
Insurance Act, 1926.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. REID

EDMONTON:
W. D. McLEAN, KING'S PRINTER
1932