

BILL

No. 1 of 1940.

An Act to Incorporate the Western Union Insurance Company.

(Assented to _____, 1940.)

WHEREAS 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. Frank R. Freeze, of the City of Calgary, in the Province of Alberta, Insurance Broker; William R. Cope, of the City of Calgary, in the Province of Alberta, Insurance Broker; Glenholm L. Macdougall, of the City of Calgary, in the Province of Alberta, Insurance Broker; William G. Peterson, of the City of Calgary, in the Province of Alberta, Farmer and Oil Company President; Llewellyn T. McLandress, of the City of Calgary, in the Province of Alberta, Agent; Mary MacKenzie, of the City of Calgary, in the Province of Alberta, Accountant; Kathleen B. Marsh, of the City of Calgary, in the Province of Alberta, Stenographer; together with such persons as become shareholders in the company, are incorporated under the name of the "Western Union 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 (\$500,000.00), which may be increased to one million dollars (\$1,000,000.00), by a resolution of the directors sanctioned by a three-quarters vote of a general meeting of shareholders duly called as provided by section 120 of *The Companies Ordinance* for the purpose of considering the same and by filing with the registrar of joint stock companies a copy of the resolution accompanied by such fees as would be required for a like increase in the capital of a company under *The Companies Ordinance*.

4. The amount to be subscribed before the general meeting for the election of directors is called shall be twenty-five thousand dollars (\$25,000.00).

5. The company shall not commence business until the amount of the capital stock required by section 32 of *The Alberta Insurance Act* has been subscribed and paid.

6. The head office of the company shall be in the City of Calgary, in the Province of Alberta.

7. The company may make contracts of insurance of the following classes :

- (a) Fire, Sprinkler Leakage, Use and Occupancy, Rent, Profit, Riot & Civil Commotion, Explosion, Tornado, Windstorm, Steam Boiler.
- (b) Automobile.
- (c) Inland Transportation, Inland Marine, Transit, Parcel Post, Tourist Baggage, Registered Mail.
- (d) Accident & Sickness, Burglary, Bond, Guarantee, Forgery, Plate Glass, Liability.
- (e) Live Stock.
- (f) Hail.

8. Sections 56 to 61, both inclusive, of *The Companies Act*, and all amendments and alterations thereof, shall be and the same are hereby incorporated with and shall be deemed a part of this Act and shall apply to the said company, excepting so far as the same may be inconsistent with the express enactments hereof, and the expression "this Act" when used herein shall be understood to include the sections of the said *The Companies Act* as aforesaid.

9. *The Alberta Insurance Act* and amendments thereto shall apply to the company.

10. This Act shall come into force on the day upon which it is assented to.

NINTH SESSION
EIGHTH LEGISLATURE
4 GEORGE VI
1940

BILL

An Act to Incorporate the Western
Union Insurance Company.

Received and read the

First time.....

Second time.....

Third time.....

MR. ANDERSON.

EDMONTON:
A. Shnitka, King's Printer
1940