ANNO DECIMO QUINTO

VICTORIÆ REGINÆ.

****

Cap. lvi.

An Act for the Amalgamation of the Accidental Death Insurance Company and the Railway Assurance Company, and for enabling such amalgamated Company to insure against Death or other personal Injury arising from Accident or Violence. [28th *May* 1852.]

WHEREAS certain Persons did lately, under the Provisions of the Act for the Registration, Incorporation, and Regulation of Joint Stock Companies, form themselves into a Company by the Name of the "Accidental Death Insurance Company," for insuring the Lives of Persons against Death by Accident or Violence; and the Deed of Settlement of the said Company, bearing Date the Twenty-seventh Day of *December* One thousand eight hundred and forty-nine, was registered at the Office for the Registration of Joint Stock Companies, and thereupon the said Company obtained a Certificate of the complete Registration thereof from the Registrar of Joint Stock Companies, which was dated the Twenty-fourth Day of *January* One thousand eight hundred and fifty: And

whereas, under and by virtue of Resolutions passed at Two Extraordinary Meetings of the said Company duly convened for that Purpose, the Objects, Business, and Purposes of the said Company were extended to making Compensation for bodily Injury occurring to any Person or Persons from any accidental or violent Cause or Causes not occasioning Death, and such Extension of the Objects, Business, and Purposes of the said Company has been duly registered in pursuance of the Provisions of the said before-mentioned Act: And whereas by the aforesaid Deed of Settlement of the Accidental Death Insurance Company the Capital of the said Company was fixed at One hundred thousand Pounds, divided into Five thousand Shares of Twenty Pounds each, of which Five thousand Shares Two thousand three hundred have been allotted, and the remaining Two thousand seven hundred are still unallotted, and upon each of such Two thousand three hundred allotted Shares the Sum of Two Pounds has been called up and paid: And whereas certain other Persons did lately, under the Provisions of the aforesaid Act, form themselves into a certain other Company by the Name of the "Railway Assurance Company," for the Purpose of granting Insurances against Loss of Life and other Injury occasioned by Railway Accidents, and the Deed of Settlement of such last-mentioned Company, bearing Date the Third Day of *July* One thousand eight hundred and fifty, was registered at the aforesaid Office for the Registration of Joint Stock Companies, and thereupon the said Company obtained a Certificate of the complete Registration thereof from the said Registrar of Joint Stock Companies, which was dated the Sixteenth Day of *July* One thousand eight hundred and fifty: And whereas by the aforesaid Deed of Settlement of the Railway Assurance Company the Capital of the said Company was fixed at One hundred thousand Pounds, divided into Five thousand Shares of Twenty Pounds each, of which Five thousand Shares Three thousand two hundred have been allotted, and the remaining One thousand eight hundred are still unallotted, and upon each of such Three thousand two hundred allotted Shares the Sum of Two Pounds has been called up and paid: And whereas it has been agreed between the said Accidental Death Insurance Company and the said Railway Assurance Company that the said Two Companies shall be amalgamated and united into One Company by the Admission of the Proprietors of the aforesaid Three thousand two hundred Shares in the Capital of the Railway Assurance Company as Proprietors of the like Number of Shares in the Capital of the Accidental Death Insurance Company, whereby the total Number of Shares allotted will amount to Five thousand five hundred, and the total Amount of Capital subscribed to One hundred and ten thousand Pounds, and upon other the Terms and generally in manner herein-after provided: And whereas it would greatly promote the Interest of the Proprietors of the said Accidental Death Insurance Company

Company and the said Railway Assurance Company if such Agreement were carried into effect, and if Power were given to the amalgamated Company to effectually carry on the Objects, Business, and Purposes thereof; but these Purposes cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, in manner following; (that is to say,)

Railway Assurance Company dissolved.

I. The said Railway Assurance Company shall be and is hereby dissolved, and the herein-before recited Deed of Settlement thereof (except so far as may be necessary for giving effect to this Act) shall be and is hereby annulled and made void.

Their Effects and Liabilities transferred to Accidental Death Insurance Company.

II. All the Monies, Goods, Chattels, and other Personal Estate and Effects whatsoever of or to which the said Railway Assurance Company was possessed or entitled at Law or in Equity immediately before the passing of this Act shall from and after the passing thereof become and be vested in and belong to the said Accidental Death Insurance Company for their absolute Benefit; and all Persons and Corporations who immediately before the passing of this Act owed any Sum of Money to the said Railway Assurance Company, or to any Person on their Behalf, shall pay the same, together with all Interest (if any) due or to accrue due for the same, to the said Accidental Death Insurance Company; and all Debts and Monies which immediately before the passing of this Act were due and owing by or recoverable from the said Railway Assurance Company, or for the Payment of which the said Railway Assurance Company was liable, or but for the passing of this Act would have been liable, shall be paid, with all Interest (if any) due or to accrue due thereon, by or be recoverable from the said Accidental Death Insurance Company.

Policies, Contracts, &c. to be good against the Accidental Death Insurance Company.

III. All Policies, Contracts, Agreements, Securities, and Engagements whatsoever granted, issued, made, or entered into before the passing of this Act by, with, to, in favour of, or for or on account of the said Railway Assurance Company, or any Person on their Behalf, shall be and remain as good, valid, and effectual against, in favour of, and with reference to the said Accidental Death Insurance Company, and may be proceeded on and enforced in the same Manner, to all Intents and Purposes, as if the said Accidental Death Insurance Company had been a Party to and executed the same, or had been named or referred to therein, instead of the said Railway Assurance Company.

IV. In

Railway Assurance Policies may be surrendered and new Policies accepted.

IV. In case the Holder of any Policy issued by the said Railway Assurance Company before the passing of this Act shall be a Corporation, Tenant for Life, married Woman, Infant, Lunatic, or Idiot, Trustee, Executor, or Administrator, then and in every such Case it shall be lawful for such Holder, not being an Infant, Lunatic, or Idiot, or in case of such Holder being an Infant, Lunatic, or Idiot, then for his Guardian or Committee, to surrender such Policy to the said Accidental Death Insurance Company, and to accept in lieu thereof a Policy of the said last-mentioned Company of equal Value with the Policy so surrendered.

Actions by or against Railway Assurance Company to take effect in favour of or against Accidental Death Insurance Company.

V. No Action, Suit, Prosecution, or other Proceeding whatsoever commenced either by or against the said Railway Assurance Company previously to the passing of this Act shall abate or be discontinued or be prejudicially affected by this Act, but on the contrary the same shall continue and take effect, both in favour of and against the said Accidental Death Insurance Company in the same Manner in all respects as the same would have continued and taken effect in relation to the said Railway Assurance Company if this Act had not been passed; and the said Accidental Death Insurance Company shall, in reference to the Matters aforesaid, be in all respects substituted for and in the Place of the said Railway Assurance Company.

Proprietors of Shares in Railway Assurance Company to be Shareholders in Accidental Death Insurance Company.

VI. Every Person who immediately before the passing of this Act was the Proprietor, according to the Provisions of the aforesaid Deed of Settlement of the Railway Assurance Company, of any of the aforesaid Three thousand two hundred allotted Shares in the Capital of such last-mentioned Company, shall, from and immediately after the passing of this Act, be entitled to the like Number of Shares in the Capital of the said Accidental Death Insurance Company upon each of which Shares the Sum of Two Pounds shall be considered as paid up, and all and every such Shares in the said Accidental Death Insurance Company shall be and the same are hereby vested in such Persons respectively; and the Directors of the said Accidental Death Insurance Company shall, as soon as conveniently can be after the passing of this Act, cause the Names of all such Persons to be entered in the Register of Shareholders of the said Accidental Death Insurance Company as the Proprietors of such Shares respectively; and on Demand by any Person who shall be so registered, and who shall deliver up the Certificates of his Shares in the Capital of the said Railway Assurance Company for the Purpose of the same being cancelled, or shall prove to the Satisfaction of the Directors of the said Accidental Death Insurance Company that the same have been worn out, lost, or destroyed, there shall be delivered Certificates, according to the usual Form of Certificates of Proprietorship issued by the said Accidental

Accidental Death Insurance Company, of his being the Proprietor of the Shares hereby vested in him.

New Shares to be vested in Proprietors with all the Privileges and Obligations attending the same;

VII. Every Person in whom any Shares in the Capital of the said Accidental Death Insurance Company are hereby vested, in lieu or in respect of the Shares held by such Person immediately before the passing of this Act in the Capital of the said Railway Assurance Company, shall from and after the passing of this Act be considered as the Proprietor of the Shares so vested in him, and shall thenceforth have and enjoy all Rights and Privileges attending such Shares, and be subject and liable to all Duties, Obligations, Claims, and Demands in respect of the same, in like Manner in all respects as if he had executed the said Deed of Settlement of the said Accidental Death Insurance Company, and it shall not be necessary for any such Person to execute the aforesaid Deed of Settlement of the said Accidental Death Insurance Company, or any Covenant referring thereto, in respect of the Shares so vested in him.

and for the same Trusts, &c. as the Shares in lieu of which the new Shares are granted.

VIII. Every Person in whom any Shares in the Capital of the said Accidental Death Insurance Company are hereby vested as aforesaid shall stand and be possessed of the same upon and for the same Trusts and Purposes upon and for which the Shares in the said Railway Assurance Company, in lieu or in respect of which the same are so vested, were held by such Person immediately before the passing of this Act.

Directors of the amalgamated Company.

IX. And whereas *Kenyon Stephens Parker* Esquire, *George Ives Raymond Barker* Esquire, *Thomas Pelham Clinton* Esquire, commonly called Lord *Thomas Pelham Clinton*, *George Hibbert Deffell* Esquire, *Richard Fawkes* Esquire, *Thomas Knox Holmes* Esquire, *Richard Edward Howard* Esquire, commonly called the Honourable *Richard Edward Howard*, *John Phillipps Judd* Esquire, *Henry Lowther* Esquire, *Henry Blair Mayne* Esquire, *Savile Craven Henry Ogle* Esquire, and *Charles Snell Paris* Esquire, are the present Directors of the said Accidental Death Insurance Company: Be it enacted, That from and after the passing of this Act the following Persons, (that is to say,) Sir *James Robert Carmichael* Baronet, *Henry Harrington Bird* Esquire, *Joseph Bishop* Esquire, *Hector Graham Browne* Esquire, *Edward Loder* Esquire, *Charles William Tupper* Esquire, *John Neville Warren* Esquire, and *Francis Reed Wilson* Esquire shall also be Directors of the said Company.

Business and Purposes of the Company defined.

X. The Name of the said Company shall be "The Accidental Death Insurance Company," and the Objects, Business, and Purposes of the said Company shall henceforth be the granting, within such Limits as the Directors of the said Company for the Time being shall think

think fit, of Insurances against Loss of Life or other personal Injury arising from violent or accidental Causes.

Capital of the Company.

XI. The Capital of the said Company shall be not less than the aforesaid Sum of One hundred and ten thousand Pounds, divided into Five thousand five hundred Shares of Twenty Pounds each.

Insurers in Railway Assurance Company entitled to a Return of the Premium or to a new Policy in the amalgamated Company.

XII. That each Insurer in the Railway Assurance Company shall be entitled to a Return of the Premium paid by him to that Company on his delivering up his Policy to be cancelled, or, at the Option of the said Insurer, to a Policy of Insurance in the Accidental Death Insurance Company for the same Amount in respect to Death and Compensation as the Policy held by him in the Railway Assurance Company; and the said Accidental Death Insurance Company shall within One Calendar Month after the passing of this Act cause Notice thereof to be sent to each Insurer in the Railway Assurance Company by Circular Letter, sent by the Post to or delivered at the Residence set forth in his Policy of each such Insurer, and such Circular Letter shall contain a Copy of this Clause; and the said Accidental Death Insurance Company shall within the said Period of One Calendar Month cause an Advertisement to be inserted in the *London Gazette*, giving Notice of the passing of this Act and of this Clause.

Nothing in this Act to discharge Company from any Liability.

XIII. Provided always, That nothing herein contained shall extend, or be deemed, construed, or taken to extend, to incorporate the said Company, or to relieve or discharge the said Company, or any of the Proprietors thereof or Subscribers thereto, from any Responsibility, Duties, Contracts, or Obligations whatsoever which by Law they now are or at any Time hereafter may be subject or liable to, either between the said Company and others, or between the individual Proprietors of the said Company or any of them and others, or amongst themselves, or in any Manner whatsoever, except so far as the same is affected by the Provisions of this Act, and the true Intent and Meaning hereof.

Title of Act.

XIV. This Act may be cited for all Purposes as "The Accidental Death Insurance Company's Act, 1852."

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