CHAPTER cxliv.

An Act to make better provision for vesting the Securities and Property of the Imperial Fire Insurance Company in the Trustees of the Company and to amend the Deed of Settlement and Acts of Parliament of the Company and for other purposes. [12th August 1889.] A.D. 1889.

WHEREAS by a deed of settlement dated the twelfth day of February one thousand eight hundred and three a company under the title of "the Imperial Insurance Company" was constituted for the insurance of "ships and other vessels in port or in dock "building or repairing and goods on board thereof also barges and "other vessels on navigable rivers and canals and goods on board "thereof buildings goods stores merchandise and effects in Great "Britain and Ireland or in any other part of the world against loss "or damage by fire" with a capital of one million two hundred thousand pounds divided into shares of five hundred pounds each upon each of which shares a payment or deposit of ten pounds per centum was recited by the said deed to have been made:

And whereas by an Act local and personal passed in the fifty-fourth year of the reign of King George the Third chapter twelve (in this Act referred to as "the Act of 1813") the Imperial Insurance Company was enabled to sue and be sued in the name of the chairman for the time being of the Company or of any other member of the Company:

And whereas by an Act local and personal passed in the fifth year of the reign of Her present Majesty session 2 chapter sixty-six (in this Act referred to as "the Act of 1842") various alterations were made in the said deed of settlement and further powers of investing the moneys and funds of the Company were conferred on the Company:

And whereas by the Imperial Fire Insurance Act 1869 (in this Act referred to as "the Act of 1869") the name of the Company was changed from the Imperial Insurance Company to the Imperial

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Fire Insurance Company (herein-after called "the Company") and the five hundred pound shares of the Company were divided into five shares of one hundred pounds each and further provisions were made with respect to the management of the Company:

And whereas the amount paid up as aforesaid of the capital stock of the Company has been from time to time largely increased by the transfer thereto in pursuance of the said deed of settlement of securities arising from the investment of premiums with the accumulations thereof:

And whereas it is expedient to provide for the enrolment or registration in the Supreme Courts of Judicature in England and Ireland respectively and in the books of council and session in Scotland of memorials of the names of the trustees for the time being of the Company and for vesting securities and property of the Company in such trustees in manner in this Act mentioned:

And whereas it is expedient to confer further powers on the court of directors of the Company in respect of the investment of moneys or funds not forming part of the capital stock of the Company:

And whereas by the London and Saint Katharine's and East and West India Docks Act 1888 the power of the East and West India Dock Company which existed under the said deed of settlement as amended by section 6 of the Act of 1869 of appointing eight directors of the Company was abolished:

And whereas it is expedient to amend the provisions of the said deed of settlement and of the Act of 1869 relating to the number and rotation of directors and to enable the Company to appoint a professional auditor or auditors:

And whereas it is expedient to make better provision for the transfer of shares in the Company and for voting at general meetings of the Company and in other respects to amend the said deed of settlement and Acts of Parliament:

And whereas it is expedient to repeal the Act of 1813 and to enable the Company to sue and be sued in the name of the Company:

And whereas the objects aforesaid cannot be attained 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 as follows (that is to say):

Short title.

1. This Act may be cited as the Imperial Fire Insurance Act 1889.

Number of trustees of Company.

2. Unless and until a general meeting otherwise determines there shall continue to be twelve trustees in the United Kingdom of the securities and properties of the Company divided into three groups each group comprising four trustees and designated respectively Group I. Group II. and Group III.

Enrolment of memorials of names of trustees.

3.—(1) The court of directors of the Company shall from time to time cause to be enrolled or registered in the Supreme Courts of Judicature in England and Ireland respectively and in the books of council and session in Scotland memorials of the names and addresses of the several persons who are from time to time trustees in the United Kingdom of any securities or property of the Company and of their division into three groups designated respectively Group I. Group II. and Group III.

(2) Every such memorial may be in the form in the schedule to this Act or to the like effect and shall be verified by declaration under the Statutory Declarations Act 1835 of the general manager secretary or some other principal officer of the Company.

Examined copy of enrolment to be evidence.

4. An examined copy of the enrolment or entry of every memorial enrolled or registered pursuant to this Act shall be received in evidence as proof of the contents of the memorial and proof shall not be required that the person by whom the memorial purports to be verified was at any time such officer of the Company as he purports to be.

Vesting of securities and property in trustees.

5.—(1) All securities and other property of the Company real or personal which immediately before the passing of this Act are held in the names of the persons then known or designated in the books of the Company as Group I. or Group II. or Group III. of the trustees of the Company or which shall at any time hereafter be taken or held in the names of the persons from time to time enrolled or registered as forming Group I. or Group II. or Group III. of the said trustees;

And all securities or other property of the Company comprised in any instrument which shall at any time hereafter be endorsed with notice by the Company (which endorsement is hereby authorised to be made) as belonging to the persons for the time being enrolled or registered as forming Group I. or Group II. or Group III. as the case may be;

And all rights powers authorities and privileges attaching to any such securities or other property;

Shall by virtue of this Act be vested in the persons for the time being enrolled or registered as forming Group I. Group II. or Group III. respectively as the case may be without any conveyance

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transfer assurance or other document on the occasion of any vacancy in or addition to such respective groups of trustees.

(2.) Notwithstanding such endorsement or notice as aforesaid all acts and receipts of any group of the trustees of the Company shall as between themselves and all persons dealing with them be of the same force and effect as if they were absolute owners of the securities and property of which they are respectively such trustees as aforesaid.

(3.) This section does not apply to any copyhold tenement or to any property the legal estate or interest wherein is not transferable by deed or to any securities or property transferable only by a deed or instrument of a prescribed form or transferable only in the books of any corporation or company.

(4.) This section comes into operation as soon as enrolment and registration of the first memorial under this Act in the courts and books aforesaid has been completed.

Stamp duty on memorials enrolled in the Supreme Courts.

6. In place of the stamp duties which would have been payable upon the deeds and other instruments which in case this Act had not been passed would have been necessary in order from time to time to vest all securities and other property in the names of the trustees of the Company for the time being there shall be raised and levied for the use of Her Majesty Her heirs and successors the stamp duties following (that is to say) :—

For and upon the first memorial enrolled pursuant to this Act in which memorial the names of the persons who shall be deemed held and taken to be the trustees of the Company shall appear the sum of five pounds;

And for and upon every other such memorial in which the name of any person shall for the first time be inserted as a trustee of the Company the like sum of five pounds.

Investment of moneys.

7. Clauses 9 and 10 of the Act of 1842 are hereby repealed and the Company may from time to time subject to the provisions of this Act with respect to special resolutions of the Company resolve to invest all or any of the moneys or funds of the Company in or upon such securities of any description in the United Kingdom or elsewhere as the Company may by such special resolution from time to time direct.

Rotation of dock directors.

8.—(1) In this Act the expression "dock director" means a director of the Company appointed before the passing of this Act by the East and West India Dock Company.

(2) At the end of every year beginning with the year one thousand eight hundred and eighty-nine the two dock directors who have been longest in office shall retire from office subject to this

proviso that at the end of the year one thousand eight hundred and ninety-two and of every fourth subsequent year not more than one dock director shall retire from office in pursuance of this section and the above rotation shall be observed till the whole number of directors is reduced to twenty as herein-after provided.

Re-eligibility of existing dock directors.

9. Each dock director in office at the date of the passing of this Act shall during his life be eligible for re-election by the Company as a director if qualified for election as required by the said deed of settlement as amended by the Act of 1869 but this section shall not be construed or deemed to confer on any such director a right to re-election.

Reduction of number of directors to twenty by death &c. Vacancies among dock directors.

10. The place vacated by the death of John Silverlock one of the dock directors before the passing of this Act and the places of the three dock directors first vacating office by death resignation or otherwise than in the ordinary course of rotation shall not be filled so that the number of directors may and shall be permanently reduced to twenty.

Rotation of directors other than dock directors.

11. At the end of the year one thousand eight hundred and eighty-nine and of every subsequent year till the whole number of directors is reduced to twenty the four directors (other than dock directors) who have been longest in office shall retire from office.

Rotation of directors after reduction to twenty.

12. After the number of directors is reduced to twenty as aforesaid five directors shall retire from office at the end of every year no distinction being made between the surviving dock directors or director (if any) and the other directors:

A retiring director is if he retains his qualification eligible for re-election.

Places of vacating directors to be filled up by general meeting.

13. The places of the directors retiring from office by rotation as provided by this Act (other than the places of the late John Silverlock and of three dock directors which are not to be filled) shall be filled by the first general meeting held in the year one thousand eight hundred and ninety and in every subsequent year.

Settlement of questions as to rotation.

14. If through the occurrence of a vacancy among the dock directors by death or resignation or otherwise any doubt or question arises as to the retirement or rotation of the remaining dock directors or if any doubt or question arises as to the order of retirement of any directors who may have been for an equal time in office or as to any other matter affecting the rotation of directors such doubt or question shall be determined by the court of directors and their determination shall in every case be binding and conclusive to and for all intents and purposes.

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Power to appoint professional auditor.

15.—(1.) It shall be lawful for the court of directors from time to time to appoint a professional accountant or accountants to audit the accounts of the Company and to remove any person so appointed and by the resolution appointing any such person or persons or by a subsequent resolution to suspend (if they see fit) the operation of any of the provisions of the said deed of settlement or of the Act of 1869 which relate to the number appointment rotation and duties of auditors to such extent and for such time as may be specified in the resolution.

(2.) A person appointed under this section need not be a member of the Company.

(3.) The remuneration of any auditor or auditors so appointed shall be fixed by the court of directors and shall be paid out of the funds of the Company.

Casual vacancies.

16. Any casual vacancy occasioned by death resignation or otherwise among the directors (other than a vacancy among the dock directors which is required by this Act not to be filled) or among the auditors of the Company may if the vacancy occurs six weeks or more before the next general meeting be filled by the court of directors and it shall not be necessary to call a special general meeting for the purpose of filling the same notwithstanding anything in article thirty-six of the said deed of settlement :

But the person appointed by the court shall continue in office so long only as the vacating director or auditor would have been entitled to continue in office.

Transfer of shares.

17.—(1) Shares in the Company shall be transferable by deed truly stating the consideration and duly stamped and the deed must be in the form set forth in the schedule to this Act or in such other form as may be from time to time prescribed by the court of directors.

(2) Any member desiring to transfer any share must give written notice of his intention to the Company at their principal office stating fully the name address and description of the proposed transferee.

(3) The deed when returned to the Company for registration must be accompanied by the certificate or certificates of the shares comprised in the deed unless the court of directors think fit to dispense with this requirement on proof to their satisfaction of the loss or destruction of the certificate or certificates.

Evidence of title or capacity on transfer.

18. The court of directors before permitting the transfer of a share may if the circumstances of the case appear to the court to make it expedient require evidence to be given by statutory declaration or otherwise as the court may think fit of the title of

any person claiming to make the transfer or respecting the capacity of the proposed transferee.

Transfer by executors &c.

19.—(1) The shares of a deceased member shall notwithstanding any specific bequest or disposition thereof be transferable by his executors or administrators who need not for that purpose be registered as members and they alone are recognised by the Company as having any title to the shares.

(2) The court of directors cannot be required to permit executors or administrators to transfer a share till the probate of the will or the letters of administration of the estate of the deceased has or have been left for registration at the principal office for at least two clear days and the court may require all the executors who have proved the will to join in the transfer.

Transfer in case of bankruptcy or lunacy.

20. A trustee or assignee of a bankrupt member or a committee of the estate of a lunatic member may on such evidence as the court of directors think fit transfer the shares of such bankrupt or lunatic member without being himself for that purpose registered as a member.

Power to suspend registration of transfers.

21.—(1) The court of directors may by advertisements in at least two principal London daily newspapers declare the registration of transfers to be suspended for such period or periods not exceeding thirty days in any year as may be specified in the advertisement.

(2) The persons who on the first day of the period so specified are registered as members are as between them and their transferees entitled to any dividend or bonus declared but not paid before that day.

Right to vote at general meetings.

22. At every general meeting of the Company every member shall be entitled to one vote for every share of the capital of the Company registered in his name in the books of the Company.

Mode of voting of joint shareholders.

23. If several persons are jointly entitled to a share the person whose name stands first in the register of shareholders as one of the holders of that share shall for the purpose of attending and voting at any general meeting be deemed the sole holder and shall be allowed to attend and vote either in person or by proxy in respect of that share without proof of the concurrence of the other holders unless the majority of them shall have named to the Company in writing some other of them to attend and vote on their behalf in which case the person so named shall be entitled to attend and vote instead of the person first named on the register.

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Mode of voting of lunatics and minors.

24. If any shareholder be a lunatic or idiot such lunatic or idiot may vote by his committee and if any shareholder be a minor he may vote by his guardian or any one of his guardians and every such vote may be given either in person or by proxy.

Power to demand poll.

25.—(1) At a general meeting a poll may be demanded in writing signed by any five members personally present but unless a poll is so demanded a declaration by the chairman that a resolution has been carried with an entry to that effect in the minutes of the proceedings of the general meeting is evidence of the fact.

(2) A poll cannot be demanded on the election of a chairman of a general meeting or on a question of adjournment.

(3) If a poll is demanded it shall be taken in such manner and at such place and time as the chairman of the general meeting shall direct.

(4) In case of equality of votes at a poll the chairman of the general meeting as such has a casting vote.

(5) The result of a poll is deemed to be the resolution of the general meeting.

(6) The demand of a poll does not prevent the continuance of a general meeting for the transaction of any business other than the matter respecting which the poll is to be taken.

Voting by proxy allowed.

26.—(1) Votes at any general meeting of the Company or at a poll may be given by members either personally or by proxy.

(2) A proxy is appointed by a written instrument called a proxy paper under the hand of the appointor.

(3) A person cannot be appointed a proxy who is not a member qualified to vote at a general meeting or at a poll.

(4) The proxy paper may be in the form in the schedule to this Act or to the like effect and must be delivered (properly stamped) at the principal office of the Company forty-eight hours at least before the hour appointed for the general meeting or poll at which it is to be used.

(5) A vote given in accordance with the terms of a proxy paper shall be valid notwithstanding the previous death of the principal or the revocation of the proxy paper or the transfer of any share in respect of which the vote is given provided no intimation in writing of the death revocation or transfer authenticated to the satisfaction of the court of directors of the Company shall have been received at the principal office of the Company before the general meeting or poll.

Signature of policies &c.

27. The court of directors may from time to time make alter and rescind such regulations as to the acceptance of risks and as to the mode of execution of policies and other documents as they from time to time see fit.

Business premises abroad.

28. The court of directors may from time to time purchase or take on lease and hold such buildings and premises in any British colony or dependency or in India or in any foreign country as they may deem requisite or expedient for establishing branch offices or agencies or otherwise carrying on the business of the Company.

Company may sue and be sued in its own name.

29.—(1) Nothing in the recited deed of settlement or in the recited Acts or in this Act shall operate to prevent the Company from suing and being sued in the name under which for the time being it carries on its business.

(2) In all cases wherein it may be necessary for any person to serve any notice writ or other legal process on the Company service thereof by leaving the same at the principal office for the time being of the Company in London shall be deemed good service of the same on the Company.

Power to repeal provisions of deed of settlement.

30.—(1) Subject to the proviso herein-after contained the Company may from time to time by special resolution repeal or alter all or any of the provisions of the said deed of settlement or may make new provisions to the exclusion of or in addition to any of those provisions :

(2) Subject to the proviso herein-after contained any provisions so made shall be of the same validity as if originally contained in the said deed of settlement and shall be subject to be repealed or altered by a subsequent special resolution:

(3) Provided that no new or altered provision made by any special resolution shall extend to repeal or alter the provisions of the said deed of settlement which limit the liability of the individual members or to affect any contracts with the Company existing at the date of confirmation of the special resolution.

Mode of passing and confirming special resolutions.

31.—(1) A resolution of the Company is a special resolution when passed at one special general meeting and confirmed at another special general meeting such second general meeting being held not less than fourteen days and not more than thirty days after the first special general meeting.

(2) The resolution must be passed at the first meeting by a majority of not less than three-fourths of the votes of the members voting thereat and be confirmed at the second meeting by a majority of the votes of the members voting thereat.

Repeal of parts of deed of settlement and of Act of 1813 and of parts of Acts of 1842 and 1869.

32. The articles following (that is to say): nine (a majority of votes to decide)—ten (right to vote)—eleven (powers of general meetings)—sixteen (regulations for election of directors in succession)—twenty-three (three directors to attend and receive proposals and sign policies)—forty-three (restriction on the sale of shares)—and fifty-seven (regulation for sale of shares of members

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becoming bankrupt) of the said deed of settlement and the schedule to the said deed of settlement; and

The whole of the Act of 1813; and

Section 5 (prescribing form of proxies) section 6 (mode of voting of joint shareholders) section 7 (mode of voting of lunatics and minors) and the Second Schedule of the Act of 1842; and

Section 5 (as to enrolment of the names of proprietors in lieu of enrolment of transfers) and the paragraphs numbered (2) and (3) of section 6 (as to directors) and the schedule of the Act of 1869;

are hereby repealed without prejudice to anything done or suffered or to any proceeding under any article or section hereby repealed pending at the passing of this Act and any such proceeding may be carried on and completed as if this Act had not been passed.

Any memorials enrolled in the Chancery Division of the Supreme Court of Judicature under section 5 of the Act of 1869 may be destroyed or otherwise disposed of.

Company not to be deemed incorporated.

33. Nothing in this Act contained shall be deemed or taken to incorporate the Company.

Costs of Act.

34. The costs charges and expenses preliminary to and of and incidental to the preparing of and applying for and the obtaining and passing of this Act shall be paid by the Company.

SCHEDULE to the foregoing Act.

I. Form of Memorial.

Memorial of the names and addresses of the trustees of the securities and other property of the Imperial Fire Insurance Company on the day of 18 , made for enrolment pursuant to the Imperial Fire Insurance Act, 1889.

Group I.	A.B., of, &c. C.D., of, &c. E.F., of, &c. G.H., of, &c.
Group II.	I.J., of, &c. K.L., of, &c. M.N., of, &c. O.P., of, &c.
Group III.	Q.R., of, &c. S.T., of, &c. U.V., of, &c. W.X., of, &c.

I do hereby solemnly declare that the above memorial contains the names and addresses of Groups I., II., and III. of the trustees of the securities and other property of the Imperial Fire Insurance Company as the same appear on the books of the Company and I make this solemn declaration conscientiously believing it to be true and in pursuance of the Statutory Declarations Act 1835.

As witness my hand this day of 18 .

Solemnly declared at this day of 18 , before me

J.P.

(Signed)

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II. Form of Transfer of Shares.

I of
in consideration of the sum of paid to me
by of
do hereby transfer to the said share
in the Imperial Fire Insurance Company standing in name in the
books of the Company To hold unto the said *
h executors administrators and assigns subject to the several conditions on which
I held the same at the time of the execution
hereof And I the said do hereby agree to take
the said share subject to the same conditions and to perform and satisfy all
obligations and liabilities in respect of the same and to observe all the provisions
of the Company's deed of settlement or other the laws and regulations of the
Company for the time being in force as if I myself had been a party
to them.

* If the transferee is a corporation say "successors or assigns."

As witness our hands and seals the day of

Signed sealed and delivered by the said in the
presence of (A.B.) of
the day and year above written.

III. Form of Proxy Paper.

I being a member of the Imperial Fire Insurance Company hereby appoint A.B. of or failing him C.D. of or failing him E.F. of (all of them being members qualified to vote) as my proxy to vote at the general meeting of the Company to be held on the day of or at any adjournment thereof or at any poll which may be demanded thereat.

As witness my hand the day of

STAMP.

Signature _____

Address _____

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