CHAPTER xxxvi.

An Act to empower the Norwich Union Life Insurance Society to make new provisions for the government of the Society and the management of its affairs and for other purposes. [11th June 1891.]

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WHEREAS by deed of settlement dated the first day of July one thousand eight hundred and eight the Norwich Union Society (in this Act referred to as "the Society" or "the Norwich Society") was established for effecting insurances on lives and survivorships and for granting annuities and by an Act passed in the year one thousand eight hundred and thirteen (in this Act referred to as "the Act of 1813") the Society was empowered to sue in the name of its secretary and to be sued in the names of its directors treasurer or secretary: 53 Geo. 3. c. ccxv.

And whereas the Society has long used the style of and been known as the Norwich Union Life Insurance Society:

And whereas certain bye-laws defining the business of the Society and regulating the investment of its funds and other matters were passed by general meetings of the Society in the years one thousand eight hundred and fifty-eight and one thousand eight hundred and sixty-four:

And whereas doubts being entertained as to the validity of those bye-laws they were confirmed by the Norwich Union Life Insurance Society Act 1868 and various provisions were made by the same Act with respect to the business and government of the Society:

And whereas shortly after the passing of the Norwich Union Life Insurance Society Act 1868 and under the power conferred by that Act the Society formed a new series of insurances:

And whereas it is expedient to empower the Society to make new laws for the better defining the objects of the Society and new regulations for the government of the Society and the management

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of its affairs and to provide that on and from the making of such new laws and regulations by the Society in manner hereinafter provided the existing deed of settlement and bye-laws of the Society and the recited Act of 1813 and the Norwich Union Life Insurance Society Act 1868 shall be repealed:

And whereas it is expedient to provide for the continuance and government of the Society in accordance with such new laws and regulations as aforesaid:

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 Society and for vesting securities and property of the Society in such trustees in manner in this Act mentioned:

And whereas by the Amicable and Norwich Union Societies Act 1866 (in this Act called "the Act of 1866") and in pursuance of a memorandum of agreement scheduled thereto the liabilities of the Amicable Society for a perpetual assurance office (in this Act called "the Amicable Society") were transferred to the Norwich Society and the assets of the Amicable Society were vested in trustees by way of security for claims on Amicable policies and subject thereto and after satisfying the terms and conditions of the agreement in trust for the Norwich Society:

And whereas for the further protection of certain non-assenting policy holders named in another schedule to the Act of 1866 it was provided (section 20) that the trustees should retain the sum of one hundred and fifty thousand pounds for securing the payment of claims on their policies:

And whereas the whole number of Amicable policies now in force is one hundred and sixty-six and the amount assured thereby is one hundred and sixty-two thousand three hundred and seventeen pounds and the claims of only three of the said non-assenting policy holders amounting together to one thousand pounds remain unsatisfied:

And whereas by reason of the sums assured by Amicable policies having fallen below two hundred and fifty thousand pounds the trustees appointed under the Act of 1866 are no longer entitled to remuneration under the agreement scheduled thereto and it has consequently become difficult to fill vacancies among them nor in fact are separate trustees for Amicable policy holders any longer required:

And whereas in the circumstances it is desirable to provide for the transfer of the Amicable assets to three of the trustees of the

Norwich Society to be nominated specially for that purpose by the directors and for the release of the present trustees of such assets:

And whereas it is expedient to make such other provisions as this Act contains:

And whereas the objects of this Act 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 Norwich Union Life Insurance Society Act 1891.

Power to make new laws and regulations.

2. (1.) It shall be lawful for the Society by special resolution passed within six months after the commencement of this Act to make new laws for better defining the existing objects of the Society and new regulations for the government of the Society and the management of its affairs:

(2.) For the purposes of this section a resolution shall be deemed a special resolution if passed by a majority of not less than three-fourths of the members for the time being entitled to vote present at a special general meeting duly convened in accordance with the Norwich Union Life Insurance Society Act 1868 and confirmed by a majority of members for the time being entitled to vote present at a subsequent special general meeting duly convened as aforesaid held at an interval of not less than fourteen days nor more than one month from the date of the first meeting:

Provided always that the new laws and regulations of the Society shall not be inconsistent with the provisions of this Act and that the regulations of the Society shall be subject to repeal alteration or addition in such manner as may be provided by the new laws to be made as aforesaid.

As to amount of policies and annuities.

3. Notwithstanding any existing provision or regulation to the contrary (a) the Society shall have power to issue policies of assurance for capital sums to such an amount as the directors may think proper Provided always that no greater sum than ten thousand pounds exclusive of bonus additions shall at any one time stand upon the Society's own risk on any one life and in every case in which the directors shall issue a policy by which the aggregate sum assured upon one life shall be more than ten thousand pounds exclusive as aforesaid they shall at the time of the issuing such policy take out one or more guarantee or re-assurance policy or policies to

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the amount of the excess from such other life assurance company or association or companies or associations as they may think fit and the Society shall maintain every such guarantee or re-assurance policy so long as is necessary to limit its own risk to ten thousand pounds on such one life and (b) no annuity shall be charged upon the funds of the Society upon any contingency whatsoever of greater amount than five hundred pounds per annum.

Repeal of Acts as from adoption of new laws and regulations.

4. (1.) As from the passing of such special resolution as aforesaid the existing deed of settlement and all bye-laws and resolutions of the Society and the recited Act of 1813 and the Norwich Union Life Insurance Society Act 1868 shall be repealed without prejudice to anything done or suffered thereunder respectively and all memorials made or enrolled under the Act of 1813 which are in the custody of the Society may be destroyed or otherwise disposed of by the Society:

(2.) Until the passing of such special resolution as aforesaid the said deed of settlement bye-laws and resolutions and the said recited Acts respectively shall continue in force and operation as if this Act had not been passed.

Continuance of Society subject to new laws.

5. After and notwithstanding such repeal as aforesaid the Society shall continue to exist by its present name of the Norwich Union Life Insurance Society with such constitution and objects and subject to such laws and regulations for its government and the management of its business and other matters as are or shall be contained in this Act and in the new laws and regulations to be made as aforesaid or as the same may be from time to time lawfully altered and (subject as aforesaid) the existing members of the Society shall be members of the Society and the existing directors shall be the directors of the Society and the Society and any trustee or trustees on its behalf shall hold and be entitled to enjoy and recover all property of every description (including things in action) which immediately before the date of such repeal as aforesaid belonged to or was vested in the Society or to or in any trustee or trustees on its behalf or to which the Society or any trustee or trustees on its behalf was or were entitled.

Saving for existing policy holders.

6. After and notwithstanding such repeal as aforesaid or any other provision of this Act or any such new laws and regulations as aforesaid all existing policies in the Society whether of the old series or of the new series shall entitle the owners thereof to the same security rights and remedies in respect of such policies as they would have had if this Act had not been passed and such repeal had not taken effect.

Saving for assurances and actions.

7. After and notwithstanding such repeal as aforesaid or any other provision of this Act—

(a.) All agreements assurances awards bonds contracts deeds mortgages securities and other acts and things made entered into executed or done by or with the Society or any person or persons on its behalf and in force at the date of such repeal shall be as valid and effectual to all intents in favour of against and with reference to the Society as if this Act had not been passed and such repeal had not taken effect:

(b.) Any action arbitration or other proceeding or cause of proceeding pending or existing at the date of such repeal by with against or in favour of the Society or any person or persons on its behalf shall not abate or be prejudicially affected by such repeal but on the contrary may be continued or enforced and carried on by with against or in favour of the Society as if this Act had not been passed and such repeal had not taken effect:

(c.) All books and documents of or concerning the Society which are now admissible in evidence shall be admitted in evidence as if this Act had not been passed and such repeal had not taken effect.

Enrolment of memorials of names of trustees.

8. (1) The directors of the Society shall from time to time cause to be enrolled or registered in the Supreme Court 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 Society and if they are trustees of any special fund of the Society of their designation as such trustees:

(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 statutory declaration of the secretary or other principal officer of the Society.

Examined copy of the enrolments to be evidence.

9. 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 Society as he purports to be.

Vesting of securities and property in trustees.

10. (1) All securities and other property of the Society real or personal which are at the passing of this Act held in the names or name of any persons or person as trustees or trustee for the Society or as trustees or trustee of any special fund of the Society

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or which shall at any time hereafter be taken or held in the names of the persons for the time being enrolled or registered as trustees of the Society or as trustees of any special fund of the Society as such trustees and all securities or other property of the Society comprised in any instrument which shall at any time hereafter be endorsed with notice by the Society (which endorsement the Society is hereby authorised to make) as belonging to the trustees of the Society or of any special fund of the Society and all rights powers authorities and privileges attaching to any such securities or other property shall become and be vested in the trustees for the time being of the Society or of any special fund of the Society as the case may be as joint tenants without any conveyance transfer assurance or other document being made or required either on the first coming into operation of this section or on the occasion of any addition to or withdrawal from or other change among the trustees of the Society or of any special fund of the Society as the case may be:

(2) Notwithstanding such endorsement or notice as aforesaid all acts and receipts of the trustees of the Society or of any special fund of the Society as the case may be 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.

As to stamp duty on vesting of securities &c.

11. In place of the stamp duties which would have been payable on 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 name of the trustees of the Society 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 trustees of the Society or of any special fund of the Society 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 Society or of any special fund of the Society the like sum of five pounds.

Service of process on the Society.

12. In all cases wherein it may be necessary for any person to serve any notice writ or other legal proceeding on the Society in any action or process which may be instituted or raised against the Society service thereof respectively on the actuary secretary or other principal officer for the time being of the Society either personally or by leaving the same at the principal office for the time being of the Society shall be deemed good service of the same on the Society.

Affidavits &c. on behalf of Society.

13. Any affidavit statutory or other declaration and any answer or other similar document required from or by or on behalf of the Society may be made and verified by the secretary actuary or by any director of the Society for and on behalf of the Society.

Power for the Society to sue and be sued.

14. All actions and all proceedings whether civil or criminal of every description by or on behalf of or against the Society may be commenced and carried on in the name of the president or of the secretary or of some other principal officer of the Society as the nominal plaintiff prosecutor or defendant (as the case may be) for and on behalf of the Society and in all actions indictments and informations the property of the Society may be stated to be the property of the president or secretary or other principal officer and generally in every such action indictment information or other proceeding as aforesaid it shall be lawful and sufficient to state and to use the name of the president or secretary or other such principal officer for and on behalf of the Society and the death resignation or removal or any act of such president or secretary or principal officer shall not abate or affect any action prosecution or other proceeding conducted in accordance with the provisions of this section.

Policies in danger of becoming void.

15. (1) If any life policy granted before or after the passing of this Act shall at any time become void or shall in the opinion of the directors be in danger of becoming void through non-payment of a premium the directors may if they see fit upon the application of any person interested in such policy and subject as hereinafter provided declare that the policy instead of being or becoming void is revived or continued in force either for the whole amount or only for a reduced amount and either for the whole period thereof or for a limited period and that any unpaid premium or premiums together with compound interest thereon at a rate not exceeding five pounds per centum per annum are created a charge upon the policy and may be deducted by the Society from the sum payable by them on the policy falling due and that any bonus or

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bonuses on the policy have been or may be applied by the Society in or towards payment of premiums which have become or may become due and the directors may make any one or more of such declarations as they may see fit and such declaration or declarations when endorsed by the Society on the policy shall be binding on all persons having or claiming interest therein:

(2) Where the holder of any policy is one of the persons described in section 7 of the Lands Clauses Consolidation Act 1845 and by that Act enabled to sell land thereunder that person may make application to the Society and may if required by them and subject as hereinafter provided enter into or consent to any agreement with the Society under this section as if he were the absolute owner of the policy:

(3) Where any policy has been assigned and notice of the assignment has been given to the Society it shall be the duty of the Society on receiving any application under this section to give notice thereof as soon as may be reasonably practicable to the assignee by sending a registered letter to him at the address mentioned in the notice of the assignment and no such declaration or agreement as aforesaid shall be made until the expiration of fourteen days after the posting of such registered letter.

Transfer of Amicable assets to trustees of the Society.

16. (1) As soon as conveniently may be after the passing of this Act all securities moneys and property real or personal vested in or standing in the names of the trustees for the Amicable Society appointed under the Act of 1866 or their successors shall be transferred assigned and conveyed by them to three of the trustees for the Norwich Society to be named for the purpose by the directors and to be enrolled and registered under the powers of this Act as "Trustees of the Amicable Fund":

(2) The Amicable Fund shall be held by the last-mentioned trustees and their successors upon trust in the first place for the protection and benefit of the surviving Amicable policy holders as in the Act of 1866 and agreement scheduled thereto is provided and subject thereto in trust for the Norwich Society with power from time to time to realise any of the said securities and to re-invest the proceeds in any securities in which trustees are by law for the time being authorised to invest trust moneys:

(3) The Amicable Fund shall be applied in discharge of claims on the Amicable policies as and when they mature and on the death of the last surviving Amicable policy holder (of which fact a statutory declaration by the secretary or other principal officer of the Norwich Society shall be sufficient evidence for all purposes) any remaining securities moneys or other property standing to the credit

of the Amicable Fund shall become part of the general assets of the Norwich Society and shall be transferred or carried to the credit of such fund or funds of the Norwich Society as the directors see fit:

(4) Provided always that as and when Amicable claims are satisfied it shall be lawful to reduce the Amicable Fund by a corresponding amount and to transfer such amount to some other fund or funds of the Norwich Society so however that a sufficient amount be always retained by the said trustees to meet claims on Amicable policies so long as any such policies are outstanding:

(5) Sections eight and eighteen of the Act of 1866 and the paragraphs of the memorandum of agreement scheduled thereto which are numbered respectively five six and eight shall be repealed as from the date of enrolment and registration of the trustees of the Amicable Fund pursuant to the provisions of this Act:

(6) This section shall operate as a release and indemnity to the existing trustees appointed under the Act of 1866 in respect of everything bonâ fide done by them under the said Act and memorandum of agreement scheduled thereto or this Act.

Society not incorporated.

17. Nothing in this Act shall operate to incorporate either the Society or the trustees of the Society.

Society not exempt from provisions of future general Acts.

18. Nothing in this Act contained shall exempt the Society from the provisions of any general Act passed during the present or any future session of Parliament and affecting life assurance companies formed previously to the passing thereof.

Costs of Act.

19. The costs charges and expenses of and incidental to preparing and obtaining this Act shall be paid by the Society.

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The SCHEDULE referred to in the foregoing Act.

**Or of the* fund of the *Norwich Union Life Insurance Society.*

Memorial of the names and addresses of the Trustees for the time being of the* Norwich Union Life Insurance Society on the day of 18 made for enrolment pursuant to the Norwich Union Life Insurance Society Act 1891.

A. B. of &c.
C. D. of &c.
E. F. of &c.
G. H. of &c.

See marginal note above.

I of &c. do hereby solemnly and sincerely declare that the above memorial contains the names and addresses of the trustees for the time being of the Norwich Union Life Insurance Society as the same appear on the books of the Society and I make this solemn declaration conscientiously believing it to be true and in accordance with the Statutory Declarations Act 1835.

Solemnly declared at this day of 18 before me } (Signed)

J. P

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