CHAPTER cxlii.

An Act to authorise the payment from time to time of Interim Bonus by the Star Life Assurance Society to the holders of certain policies. [31st July 1894.]

A.D. 1894.

WHEREAS the Star Life Assurance Society (herein-after called "the Society") was established in the year one thousand eight hundred and forty-three by a deed of settlement and by the Star Life Assurance Society's Act 1868 the Society was authorised to sue and be sued in its own name and other provisions were made for the benefit of the Society and by the Star Life Assurance Societies Act 1884 doubts respecting the right to participate in profits of the Society were removed:

31 & 32 Vict. c. clxv.

47 & 48 Vict. c. lxv.

And whereas the special Acts deed of settlement and articles of the Society contain no power for the directors or the Society to assign an interim bonus to holders of policies entitled according to the rules and regulations of the Society for the time being in force to participate in the net gains and profits of the Society and it is expedient to empower the directors and the Society in that behalf:

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 Star Life Assurance Society's Act 1894.

Power to declare and pay interim bonus.

2. The directors shall have power if and when in their discretion they think fit to assign to the holders of policies which shall be entitled according to the rules and regulations of the Society for the time being in force to participate in the net gains and profits of the Society and which shall become claims during the currency of

A.D. 1894.

any quinquennial period a proportionate or interim bonus in respect of the time elapsed since the last assignment of bonus and to fix the amount and the time and method of paying or crediting such proportionate or interim bonus to persons entitled thereto.

Society not exempt from provisions of future general Acts.

3. Nothing in this Act contained shall exempt the Society from the provisions of the Life Assurance Companies Acts 1870 to 1872 or of any general Act passed during the present or any future session of Parliament and affecting life assurance companies.

Costs of Act.

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

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