



CHAPTER xiv.

An Act to consolidate the Acts relating to the Railway Passengers Assurance Company and to extend the objects and business of the Company and to make new provisions for the government of the Company and the management of its affairs and for other purposes. A.D. 1918.
[30th July 1918.]

WHEREAS the Railway Passengers Assurance Company (hereinafter called "the Company") was originally formed by a deed of settlement dated the 17th day of March 1849 (hereinafter referred to as "the deed of settlement of 1849") for the purpose of insuring to persons travelling by railway compensation for personal injury or loss of life consequent upon or incident to railway conveyance and was completely registered and incorporated under and by virtue of the Act 7 and 8 Victoria chapter 110 on the 22nd day of March 1849 and was registered under the Companies Act 1862 on the 6th day of November 1862:

And whereas the deed of settlement of 1849 was altered and added to by two subsequent deeds executed respectively in the year 1851 and in the year 1866 and hereinafter referred to as "the deeds of 1851 and 1866":

And whereas by the Railway Passengers Assurance (Consolidation) Act 1892 (hereinafter referred to as "the Act of 1892") the Company was given power to carry on the business of the insurance of compensation to any person or persons for loss of life or for personal injury caused by any accident of any description and of employers and others against liability in respect of accidents as in section 9 of that Act mentioned And by the Railway Passengers Assurance Act 1897 (hereinafter

[Ch. xiv.] *Railway Passengers Assurance* [8 & 9 GEO. 5.]
(Consolidation) Act, 1918.

A.D. 1918. referred to as "the Act of 1897") the Company was given power to carry on the business of any other description of insurance provided that nothing in that Act should be deemed to authorise the Company to undertake the business of life insurance fire insurance or marine insurance :

And whereas the capital of the Company is one million pounds divided into one hundred thousand shares of ten pounds each and the whole of that capital has been issued and the sum of two pounds per share has been paid up thereon :

And whereas by the Railway Passengers Assurance Act 1910 (hereinafter referred to as "the Act of 1910") a provisional agreement between the North British and Mercantile Insurance Company and the Company with a view to the combination or fusion of the business of the two companies in accordance with the terms set forth in the memorandum of terms annexed to the agreement which is set forth in the schedule to the Act of 1910 was made binding upon the two companies and others and it was provided that it should be carried into effect and in the memorandum of terms annexed to the agreement it was provided by clause 10 that if within thirty days after the commencement of the Act of 1910 the North British and Mercantile Insurance Company should give notice in writing to the Company that it desired to preserve the corporate existence of the Company and to take over the shares in the Company the North British and Mercantile Insurance Company should pay as therein mentioned the sum required for the purpose of paying to each shareholder of the Company the sum therein mentioned for every share held by him and thereupon the whole of the shares in the capital of the Company should without transfer vest in the North British and Mercantile Insurance Company And by section 9 of the Act of 1910 it was provided that notwithstanding anything contained in the deed of settlement of 1849 or other deeds or Acts of Parliament constituting the Company no contribution to the assets of the Company should be required from any member exceeding eight pounds per share towards the amount if any unpaid on the shares in respect of which such member was liable as a present or past member and such deed of settlement and other deeds and Acts of Parliament were amended and it was declared that they should be read and construed accordingly And by section 11 of the Act of 1910 it was enacted that the deeds of settlement and Acts of

Parliament of the Company so far as the same were immediately before the commencement of that Act in force and except only so far as any of the articles clauses or provisions thereof were altered by or repugnant to or inconsistent with any of the provisions of that Act or the agreement scheduled thereto should respectively be and continue in full force and effect: A.D. 1918.

And whereas the North British and Mercantile Insurance Company under clause 10 of the memorandum of terms annexed to the agreement scheduled to the Act of 1910 within thirty days after the commencement of that Act gave notice in writing to the Company that the North British and Mercantile Insurance Company desired to preserve the corporate existence of the Company and to take over the shares in the Company and duly paid the required sum and thereupon the shares of the Company were vested in the North British and Mercantile Insurance Company and that company or its nominees were registered as the holders thereof:

And whereas by the Act of 1892 the Company was authorised to enter into contracts of insurance with persons in respect of particular journeys by means of the issue of insurance tickets and provisions were made relating thereto inter alia that such tickets should not be liable to stamp duty but in lieu thereof the Company should pay a duty at the rate of five pounds for every one hundred pounds received by the Company in respect of such tickets issued in the United Kingdom:

And whereas under section 4 of the Act of 1892 new regulations for the government of the Company and management of its business were made by a special resolution passed on the 1st of May 1916 and duly confirmed on the 29th of May 1916 (hereinafter referred to as "the existing regulations") but the deed of settlement of 1849 and the deeds of 1851 and 1866 have not been repealed except in so far as any of the articles clauses and provisions thereof are altered by or repugnant to or inconsistent with the provisions of the Act of 1892 the Act of 1897 and the Act of 1910 (hereinafter referred to as "the Acts of 1892 1897 and 1910") or the existing regulations:

And whereas it is expedient to repeal the Acts of 1892 1897 and 1910 and to consolidate their provisions (with amendments) and to repeal the deed of settlement of 1849 and the deeds of 1851 and 1866:

[Ch. xiv.] *Railway Passengers Assurance* [8 & 9 GEO. 5.]
(Consolidation) Act, 1918.

A.D. 1918. — And whereas it has become expedient to extend the objects and powers of the Company :

And whereas it is expedient to make such 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 King'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 Railway Passengers Assurance (Consolidation) Act 1918.

Definitions. 2. In this Act (including the schedules) unless the context otherwise requires—

“The Company” means the Railway Passengers Assurance Company ;

“Special resolution” means a special resolution of the Company passed and confirmed in accordance with the provisions of the Companies (Consolidation) Act 1908 ;

“Existing” means existing immediately before the passing of this Act ;

“Ticket” includes coupon and any similar instrument of insurance ;

“Person” includes a body of persons whether corporate or not corporate.

Repeal of deeds of settlement and Acts of 1892 1897 and 1910.

3. The deed of settlement of 1849 and the deeds of 1851 and 1866 and the Acts of 1892 1897 and 1910 are hereby repealed.

Continuance of Company subject to Act.

4. Notwithstanding such repeal as aforesaid the Company shall continue to exist as incorporated and registered under the name of “The Railway Passengers Assurance Company” subject to the provisions of this Act and with such objects and powers as are herein contained and the existing regulations shall continue to be the regulations of the Company subject to alteration or addition by special resolution provided that the alteration or addition is not inconsistent with the provisions of this Act and (subject as aforesaid) the existing members of the Company

shall be members of the Company and the existing directors shall be the directors of the Company and the Company 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 passing of this Act belonged to or was vested in the Company or to or in any trustee or trustees on its behalf or to which the Company or any trustee or trustees on its behalf was or were entitled. A.D. 1918.
—

5. Notwithstanding such repeal as aforesaid or any other provisions of this Act— Saving for
existing
assurances
actions &c.

(A) All existing contracts of insurance by the Company shall entitle the persons insured to the same security rights and remedies against the Company in respect of such contracts as they would have had if this Act had not been passed :

(B) All contracts agreements bonds deeds mortgages securities and other acts and things made entered into executed or done by or with the Company or any person or persons on its behalf and all awards in force immediately before the passing of this Act shall be as valid and effectual to all intents in favour of against and with reference to the Company and all existing rights of action by or against the Company may be enforced as if this Act had not been passed :

(C) Any action arbitration or other proceeding or cause of proceeding pending or existing immediately before the passing of this Act by with against or in favour of the Company or any person or persons on its behalf shall not abate or be prejudicially affected by the passing of this Act but on the contrary may be continued or enforced and carried on by with against or in favour of the Company as if this Act had not been passed.

6. Notwithstanding the repeal of the Act of 1910—

(A) The agreement made on the 21st day of March 1910 between the North British and Mercantile Insurance Company and the Company with a view to the combination of their interests which is set forth

As to North
British and
Mercantile
Insurance
Company.

A.D. 1918.

in the schedule to that Act and in the Third Schedule to this Act and hereinafter referred to as "the scheduled agreement" shall as existing continue to be binding on the Company and the North British and Mercantile Insurance Company and on the holders of policies of insurance and other contracts granted or entered into by and with the Company and upon all present or future creditors of the Company and on the shareholders of the North British and Mercantile Insurance Company and on all other persons interested and shall continue in full force and effect as if this Act had not been passed. Provided always that the Company and the North British and Mercantile Insurance Company may enter into and carry into effect agreements in regard to matters arising out of the scheduled agreement and for altering varying or extending the same and any such agreement shall be binding on all persons interested in the same way as the scheduled agreement:

- (B) If the North British and Mercantile Insurance Company by notice advertised in the London Gazette elect to merge the undertaking of the Company in the undertaking of the North British and Mercantile Insurance Company thereupon by virtue of this Act the undertaking business and goodwill of the Company and the exclusive right to use the name of the Railway Passengers Assurance Company and all the property and things in action including stocks shares and other securities and all rights of action of the Company and the full benefit of all contracts and engagements of the Company and all other assets of the Company and all rights powers privileges and remedies of the Company in respect of any matter or thing shall pass to and vest in the North British and Mercantile Insurance Company and that company shall thereupon become liable instead of the Company in respect of all debts contracts engagements and obligations of the Company and of all rights of action against the Company and other liabilities

of the Company and the Company shall ipso facto
be dissolved and its name shall be removed from
the register of companies : A.D. 1918.

Provided always that a copy of the said notice shall be filed with the Registrar of Joint Stock Companies and a like fee paid as is for the time being payable under the Companies (Consolidation) Act 1908 or any statutory modification thereof or any substituted enactment on registration of any document other than a memorandum of association :

Provided that any contract engagement or obligation made entered into or incurred by or with or to or on account of the Company in force immediately before the dissolution thereof as aforesaid shall not be thereby determined but shall continue in force and may be enforced by or against the North British and Mercantile Insurance Company as if the same had been made entered into or incurred by or with or to or on account of that company And that notwithstanding the dissolution of the Company any judgment or order of any court or any award in force immediately before the dissolution of the Company may be enforced by or against the North British and Mercantile Insurance Company to the same extent as it might have been enforced by or against the Company if the Company had not been dissolved :

And further that the dissolution of the Company as aforesaid shall not cause the abatement or discontinuance of or in any wise prejudicially affect any action arbitration or other proceeding or right of action arbitration or proceeding pending or existing immediately before the dissolution by or against the Company either solely or jointly with any other company or person but the same may be continued and enforced by or in favour of or against the North British and Mercantile Insurance Company to the same extent as the same might have been continued or enforced by or in favour of or against the Company if the Company had not been dissolved.

7. The capital of the Company is one million pounds divided into one hundred thousand shares of ten pounds each upon each of which the sum of two pounds has been paid and the Company by special resolution may increase its capital and issue new shares created upon any increase with any preferential qualified special or deferred rights or privileges attached thereto and may at any time subdivide its shares or any of them into

Amount of capital and division of shares.

A.D. 1918. smaller amounts so however that in the subdivision the proportion between the amount paid and the amount if any unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived:

Provided that the powers conferred by this section shall not be exercised during the continuance of the present war and twelve months thereafter unless the consent of the Treasury has been previously obtained.

No contribution to the assets of the Company shall be required from any existing or future member of the Company exceeding the amount if any unpaid on the shares in respect of which he is liable as a past or present member and no member shall be liable in respect of his share or shares in the capital of the Company for more than the amount from time to time unpaid thereon. And every member of the Company shall hold his shares subject to the provisions of this Act.

One month after the passing of any resolution to increase the nominal share capital of the Company shall be substituted for one month after the passing of this Act as the period within which the Company shall deliver to the Commissioners of Inland Revenue the stamped statement of the amount of the increase required by section 113 of the Stamp Act 1891. The liability to deliver the statement and to pay the duty thereon and to penalties in default of payment thereof pursuant to section 113 of the Stamp Act 1891 or any Act amending the same shall be deemed to be a continuing liability notwithstanding the dissolution of the Company and shall whether such dissolution does or does not take place be enforceable against the North British and Mercantile Insurance Company.

Restriction
as to raising
money
during war.

8. Notwithstanding anything in this Act the Company shall not under the powers of this Act raise or borrow any money during the continuance of the present war and twelve months thereafter unless the consent of the Treasury has been previously obtained.

Objects of
Company.

9. The objects of the Company shall be—

- (i) To carry on the business of every kind of insurance against any loss damage injury liability misfortune contingency or event including fire marine life accident employers' liability and third party aircraft

and bombardment burglary and theft fidelity and guarantee insurance and every description of insurance and re-insurance business whether similar or not to any of the preceding or whether now known or hereafter devised ;

- (ii) To grant sell purchase or otherwise acquire immediate contingent and deferred annuities for life or of any kind ;
- (iii) To contract with leaseholders borrowers lenders annuitants partners and others for the establishment accumulation provision and payment of sinking redemption depreciation renewal and endowment funds or for capital payments or expenditure or any other special funds or purpose ;
- (iv) To act as trustee executor or administrator with or without remuneration and to undertake and execute trusts of all kinds upon any terms and conditions ;
- (v) To give to any class or section of those who insure or have other dealings with the Company any right over or in relation to any fund or funds or a right to participate in the profits of the Company or in the profits of any particular branch or part of its business either equally with other classes or sections or otherwise or any other special privileges advantages or benefits ;
- (vi) To pay satisfy or compromise claims made against the Company in respect of any policies or contracts granted by or entered into with the Company which claims it may deem expedient to pay satisfy or compromise notwithstanding that the same may not be valid in law ;
- (vii) To enter into and carry into effect contracts for amalgamating with or purchasing or taking over the whole or any part or branch of the business or property of any company corporation society or association in any part of the world authorised to carry on any description of business which the Company is authorised to carry on and for that purpose to comply with any law or regulations in force for the time being in any country state

A.D. 1918.
—

or place abroad and with that view to acquire and hold shares or stock in any such company corporation society or association and to enter into and carry into effect contracts for undertaking and performing all or any of the contracts liabilities and engagements of any such company corporation society or association ;

- (viii) To amalgamate and to enter into any arrangement for sharing profits union of interests joint adventure reciprocal concession or co-operation with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on and to take or otherwise acquire and hold shares or stock in or securities of and to subsidise or otherwise assist any such person or company and to sell hold re-issue with or without guarantee or otherwise deal with such shares stock or securities and to manage or control or take part in the management or control of the business of any such person or company and to act as agents or trustees for any such person or company ;
- (ix) To procure the Company to be registered or recognised in any country state or place abroad and to make any investments or deposits and to comply with any conditions necessary or expedient in order to enable the Company to carry on business in any country state or place abroad and to establish or guarantee local companies constituted under local laws for the purpose of carrying on any business which the Company is authorised to carry on ;
- (x) Generally to purchase take on lease or exchange hire or otherwise acquire any real or personal property and any rights or privileges in any part of the world which the Company may think necessary or convenient with reference to any of these objects or capable of being profitably dealt with in connexion with any of the Company's property business or rights for the time being and for that purpose to comply with any law or

regulations in force for the time being in any country state or place abroad; . A.D. 1918.

- (xi) To sell let manage develop and turn to account any land acquired by or in which the Company is interested and in particular by constructing altering pulling down reconstructing decorating furnishing fitting up maintaining and improving buildings and whether the same shall be intended for the occupation or part occupation of the Company or otherwise;
- (xii) To pay satisfy or compromise any claims for fire extinguishing expenses or fire brigade charges it may think fit and to salve take charge of and protect any property and prevent or diminish loss in respect of any subject matter of insurance and to become a member of subscribe and contribute to the funds and expenditure of or otherwise support any salvage corps association committee or company having any of those objects;
- (xiii) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares stocks debentures or securities of any other company having objects altogether or in part similar to those of this Company;
- (xiv) To promote any company or companies for the purpose of acquiring the undertaking of the Company or any part thereof or all or any of the property rights and liabilities of the Company or for carrying on any business which the Company is authorised to carry on or for any other purpose that may seem conducive to any of the interests of the Company and to hold shares or any interest in any such company and to dispose of such shares and interests and to make and carry out arrangements for giving the Company the entire or partial control or management or benefit of the business of any such company and to guarantee dividends on shares stocks debentures mortgages and bonds of any such company;

[Ch. xiv.] *Railway Passengers Assurance* [8 & 9 GEO. 5.]
(Consolidation) Act, 1918.

A.D. 1918.

- (xv) To pay pensions and give gratuities to and to establish and contribute to superannuation provident and guarantee funds for the benefit of employés and ex-employés their wives widows and children and others and to subscribe or guarantee money for any charitable benevolent public or other object which may be for the benefit of the Company ;
- (xvi) To invest the moneys of the Company not immediately required in such manner as may from time to time be determined by the Company ;
- (xvii) To lend or advance moneys and deposit securities and property to and with such persons and on such terms as may seem expedient and to underwrite or guarantee the subscription of any stocks funds shares debentures mortgages or securities and to subscribe for the same conditionally or otherwise ;
- (xviii) To raise or borrow or secure the payment of money in such manner and on such terms as may seem expedient and in particular by the creation or issue of any mortgages debentures debenture stock bonds or notes Provided that the amount at any one time owing in respect of sums so raised borrowed or secured shall not without the sanction of a general meeting of the Company exceed the nominal amount of the capital of the Company for the time being Nevertheless no lender or any person dealing with the Company shall be concerned to see or enquire whether the limit is observed ;
- (xix) To draw accept endorse discount execute and issue bills of exchange promissory notes debentures debenture stock whether expressed to be payable to bearer or otherwise and other negotiable or transferable instruments or securities in connexion with their business ;
- (xx) To carry on any other business which may seem to the Company capable of being conveniently carried on in connexion with any of the above businesses or calculated directly or indirectly to enhance the value or render profitable any of the Company's property or rights ;

- (xxi) To do all or any of the above things in any part of the world and either as principals agents trustees contractors or otherwise and either alone or in conjunction with others and either by or through agents sub-contractors trustees or otherwise ;
- (xxii) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

A.D. 1918.

10.—(1) The Company may by means of tickets (hereinafter referred to as “insurance tickets”) enter into contracts of insurance with persons in respect of particular journeys by a conveyance or conveyances of such kind or kinds (whether now known or hereafter devised) as may be specified in the insurance ticket issued.

Insurance tickets.

(2) The issue of an insurance ticket shall be held to be a valid execution on the part of the Company of the contract set out in the First Schedule to this Act and no other matter or thing shall be required to be done by the Company in order to legally bind the Company to the due performance thereof and the acceptance of the insurance ticket shall be deemed to be the acceptance by the bonâ fide holder thereof of the terms and conditions of such contract and they shall be binding on such holder And the bonâ fide holder of an insurance ticket or his legal representatives may recover on the contract set out in the First Schedule to this Act as fully as if such contract had been executed by the Company and delivered to the holder on the issue of the ticket.

(3) The Company shall give notice on every insurance ticket that the ticket only covers injury caused by accident to the conveyance (of the particular kind or kinds specified in the particular ticket) by which the person insured travels.

(4) No insurance ticket shall be transferable.

(5) Any person who transfers or passes an insurance ticket to any person injured or to the body of any person who is killed or does any other act or thing as to the ticket with intent of defrauding the Company shall be guilty of a misdemeanour and the ticket shall be void.

(6) Provided that the Company shall not insure any person under the age of twelve years by means of an insurance ticket and the Company shall not be liable upon any contract of

[Ch. xiv.] *Railway Passengers Assurance* [8 & 9 GEO. 5.]
(Consolidation) Act, 1918.

A.D. 1918. — insurance by means of an insurance ticket obtained by or on behalf of any such person.

Arrange-
ments with
railway or
other com-
panies as
to issue of
insurance
tickets.

11. With respect to the issue of insurance tickets the Company on the one hand and any railway or other company or person on the other hand shall have power to enter into any arrangement—

- (a) As to the issue of insurance tickets;
- (b) As to the marking of such tickets with the object of limiting their operation to a particular journey or particular journeys;
- (c) As to the collection of the premiums payable to the Company on such tickets;
- (d) As to any other matter which may be necessary or proper in connexion with the issue of such tickets and as to the posting up of notices in relation thereto.

Notices
respecting
insurance
tickets.

12.—(1) The Company shall cause to be posted up at all places in the United Kingdom where insurance tickets are issued by or under the authority of the Company so as to be easily read placards containing in large and legible type the terms and conditions of the contract of insurance as contained in the First Schedule hereto.

(2) The Company shall renew the placards posted up as aforesaid when they are defaced damaged removed or have become illegible.

(3) Any person who wilfully defaces damages or removes any such placard shall be liable to a penalty not exceeding five pounds which shall be recoverable by and payable to the Company.

(4) If the Company issue insurance tickets at any place in the United Kingdom in which through their wilful default the provisions of this section are not complied with they shall for every such default forfeit not exceeding fifty pounds to such hospital situate in the county where the default happens as the person suing for the penalty may choose Provided that the Company shall not be liable to any penalty for not complying with the provisions of this section before the expiration of one year from the termination of the present war.

(5) Provided that the application of the provisions of this section to the premises of any railway company shall be subject

to such terms of arrangement as may be entered into between the Company and the railway company in relation thereto. A.D. 1918.

13.—(1) Contracts of insurance made by insurance tickets under this Act shall not be liable to stamp duty but in lieu thereof there shall be paid by the Company for the use of His Majesty a duty at the rate of five pounds for every hundred pounds received by the Company in respect of such tickets issued in the United Kingdom and such duty shall for all purposes be a stamp duty. Composition
for stamp
duty on
insurance
tickets.

(2) The Company shall within twenty days of the fifth day of April the fifth day of July the tenth day of October and the fifth day of January in every year deliver to the Commissioners of Inland Revenue (hereinafter called "the Commissioners") a true account of all such insurance tickets issued by the Company or by any other company or person under the authority of this Act in the United Kingdom during the quarter of a year ending on any of the said days next preceding the day on which the account is to be delivered and of all sums of money received in respect of such tickets and not previously accounted for.

(3) Such accounts shall (if required by the Commissioners) be verified by statutory declaration of the secretary or accountant of the Company or of some person appointed by the Company and approved by the Commissioners and the declaration may be made before any commissioner or before any other person authorised by the Commissioners to take such declaration.

(4) On the delivery of any such account the Company shall pay to the general account of the Commissioners at the Bank of England or as they shall direct the duty payable in respect of the quarter for which the account is delivered.

(5) The Company shall if required by the Commissioners give and maintain security for rendering the accounts as aforesaid and paying the duty payable from time to time by the Company. The security shall be by way of bond to His Majesty in such sum as the Commissioners think fit and shall be renewed from time to time as the Commissioners require.

If the Company refuse or neglect to give or renew the security they shall forfeit a sum not exceeding one hundred pounds and a further sum not exceeding fifty pounds for every day during which the refusal or neglect is continued.

[Ch. xiv.] *Railway Passengers Assurance* [8 & 9 GEO. 5.]
(Consolidation) Act, 1918.

A.D. 1918.

(6) The Commissioners may by any officer authorised by them in that behalf examine at all reasonable times the books of the Company and of any other company issuing such tickets under the authority of the Company in the United Kingdom so far as they relate to the issue of such tickets or the money received in respect of the same and may take copies thereof or extracts therefrom.

(7) If any clerk or officer of any such company or any person having or keeping the custody of any such book or having the power to produce the same shall on the demand of any authorised officer of the Commissioners and on his showing his authority refuse to produce such book or to permit him to inspect and examine the same or take copies or extracts thereof or shall in any way hinder him in the inspection or examination of the same that clerk officer or person shall be liable to a penalty of fifty pounds.

Reference to
Act in con-
tracts of
insurance.

14. Wherever in any contract of insurance made or renewed or insurance ticket issued after the passing of this Act or in any notice advertisement or document relating thereto reference is made to one or more of the repealed Acts or deeds such reference shall be deemed to be cancelled and reference to this Act shall be deemed to be substituted therefor.

Company not
affected by
notice of
trust.

15. The Company shall not be bound or in any way affected by notice of any trust or assignment of charge on or other dealing with or relating to any contract of insurance against personal injury by accident or against incapacity from illness or disease or any insurance ticket or any claim or benefit thereunder and the receipt of the insured under any such contract of insurance or of the holder of an insurance ticket or of the legal personal representative of such insured or of such holder as the case may be shall in all cases be an effectual discharge of the Company.

Arbitration.

16. All differences between any person and the Company as to the liability or extent of the liability of the Company on or any other matter or thing arising out of or relating to an insurance ticket or any contract of insurance including any existing contract of insurance renewed after the passing of this Act or other contract made entered into or renewed by or with the Company after the passing of this Act which are referable under the provisions of this Act or of the contract to arbitration

and all differences between any person and the Company as to whether a contract of insurance claimed to have been made entered into or renewed by or with the Company after the passing of this Act has been so made entered into or renewed or is valid or void in whole or in part shall (notwithstanding the Company may have repudiated all liability on the ticket or contract or in respect of any claim matter or thing arising out of or relating thereto) be referred to arbitration under and in accordance with the rules for arbitration contained in the Second Schedule to this Act and the obtaining of an award shall be a condition precedent to any liability of or right of action against the Company in respect of any claim matter or thing which is referable as aforesaid.

A.D. 1918.

17. The Company shall deliver to the Registrar of Joint Stock Companies a printed copy of this Act and he shall retain and register the same and if such copy is not so delivered within three months from the passing of this Act the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those three months during which the default continues and any director or manager of the Company who knowingly and wilfully authorises such default shall incur the like penalty Every penalty under this section shall be recoverable summarily There shall be paid to the said Registrar by the Company on such copy being registered the like fee as is for the time being payable under the Companies (Consolidation) Act 1908 on registration of any document other than a memorandum of association or the abstract required to be filed with the Registrar by a receiver or manager or the statement required to be sent to the Registrar by the liquidator in a winding up in England.

Copy of Act
to be regis-
tered.

18. All penalties under this Act may be recovered in a summary manner.

Recovery of
penalties.

19. Nothing in this Act shall be deemed to exempt the Company or the North British and Mercantile Insurance Company from the provisions of the Assurance Companies Act 1909 (save that section 13 of that Act shall not apply to the transfer or amalgamation provided for in the scheduled agreement and provided that the Company shall not commence to carry on any class of insurance business requiring a deposit under the Assurance Companies Act 1909 without first making the deposit) or to

General
Acts to
apply.

[Ch. xiv.] *Railway Passengers Assurance* [8 & 9 GEO. 5.]
(*Consolidation*) Act, 1918.

A.D. 1918. exempt the Company from the provisions of any general Act passed during the present or any future session of Parliament affecting insurance companies formed previously to the passing thereof.

Costs of Act. **20.** All costs charges and expenses of and incident to preparing and obtaining this Act or otherwise in relation thereto shall be paid by the Company.

SCHEDULES referred to in the foregoing Act.

A.D. 1918.

FIRST SCHEDULE.

CONTRACT OF INSURANCE.

(Particular Journey.)

The Railway Passengers Assurance Company empowered by the Railway Passengers Assurance (Consolidation) Act 1918.

Know all men by these presents That if any person above the age of twelve years about to travel shall on payment of the premium of insurance demanded by the Company in respect thereof duly obtain an insurance ticket for a particular journey by a conveyance of the kind stated on the ticket issued by the Company or by any company or person authorised in that behalf by the Company the Company hereby agree in consideration of the payment of that premium with that person as follows (that is to say) If the person shall during the particular journey for which the insurance is effected while travelling as a passenger in a conveyance of the kind stated on the ticket, and provided for the conveyance of passengers sustain any personal injury caused solely and directly by an accident to the same conveyance and the accident is not directly or indirectly caused or contributed to by war or by conditions wholly or in part due to or arising out of or incidental to war and if the person die solely and directly from the injury within three calendar months after the occurrence of the accident, then the Company will pay to the executors or administrators of the person within one calendar month after the proof required by the Company of such accident and death and of all or any other matters or things relating to the claim is furnished to the Company the sum stated on the ticket and if the person sustain any personal injury caused as aforesaid which shall not result in death within three calendar months of the occurrence of the accident then the Company will pay to the person after the proof required by the Company of such accident and injury and of all or any other matters or things relating to the claim is furnished to the Company such sum or sums as shall be due in accordance with the terms set forth on the insurance ticket.

[Ch. xiv.] *Railway Passengers Assurance* [8 & 9 GEO. 5.]
(Consolidation) Act, 1918.

A.D. 1918. — Provided that in cases of personal injuries which are not fatal compensation shall not be payable by the Company unless the person insured is—

(a) totally and absolutely incapacitated from following his or her usual employments and attending to business of any kind;
or

(b) partially so incapacitated
as the case may be and unless such incapacity results solely and directly from the injury.

Provided that in every case of compensation for incapacity the compensation shall be paid in one sum to be ascertained by computation of the actual or probable period of incapacity as shall be agreed between the person insured and the Company or in default of such agreement then by arbitration in the manner hereinafter provided.

Provided that unless otherwise stated on the ticket the Company shall not be liable to pay compensation for incapacity for a period exceeding twenty-six consecutive weeks from the time of the accident.

Provided that in case the Company shall before the death of the person injured have paid any sum of money to him or her as and by way of compensation for incapacity the sum of money so paid may in case of his or her death after the payment and within three months after the occurrence of the accident be deducted by the Company from the sum of money hereby otherwise agreed to be paid by it in the event of the death.

Provided that the Company shall in no case be liable to pay to the holder of any ticket or to his executors or administrators any sum of money in respect of any injury caused by the negligence or wilful act of the holder or if the injury or the death or incapacity of the holder is directly or indirectly caused by contributed to aggravated or prolonged by disease or the result or consequence thereof.

Provided that if in any claim for payment of money hereunder or in any statement or declaration made in support of the claim or in the information furnished to the Company in respect thereof there be any false or fraudulent representation misstatement suppression or concealment then the Company shall not be liable to make any payment to the holder or to his executors or administrators and all moneys paid by the Company in respect thereof may be recovered by the Company as money had and received to the use of the Company.

Provided that no insurance ticket shall be transferable and that no person shall unless with the printed or written sanction of the Company be entitled to hold more than one insurance ticket The

A.D. 1918.

person in possession of any such insurance ticket shall be deemed to be the bonâ fide holder thereof in the absence of evidence to the contrary.

Provided that upon the happening of any event which may give rise to a claim written notice with full particulars shall be left at or sent to the chief office of the Company in London within fourteen days of the event if it happens in the United Kingdom or if it happens elsewhere as soon as practicable In case of death written notice also of the death shall unless reasonable cause is shown be so given before interment and in any case within one calendar month after death if it occurs in the United Kingdom or if it occurs elsewhere as soon as practicable A statement of the Christian name surname occupation and address of the person insured and of the number and description of the insurance ticket shall be sent together with the notice In case such notice or notices together with the statement is not or are not so given or sent the person injured or his legal personal representatives as the case may be shall have no claim upon the Company in respect of the injury or death.

Provided that proof satisfactory to the directors shall be furnished of all matters upon which a claim is based Any medical or other agent of the Company shall be allowed when and so often as the same may reasonably be required on behalf of the Company to examine the person of the person injured on the occasion of any alleged injury or disablement and in the event of death to make a post-mortem examination of the body of the person and such evidence as the directors may from time to time require (including a post-mortem examination if necessary) shall be furnished as soon as practicable after demand in writing.

Provided that any difference between any person and the Company as to any claim on or any matter or thing arising out of or relating to an insurance ticket shall be referred to arbitration under and pursuant to the provisions contained in the Railway Passengers Assurance (Consolidation) Act 1918 and that the obtaining of an award shall be a condition precedent to any liability of or right of action against the Company in respect of the claim matter or thing.

Any provision condition stipulation or other matter set forth upon an insurance ticket shall be deemed to be incorporated herein as if the same were in relation to such ticket set forth in and formed part of these presents.

A.D. 1918.

SECOND SCHEDULE.

RULES FOR ARBITRATION.

1. These Rules shall be applicable to references to arbitration of differences between any person and the Company referable under the provisions of the *Railway Passengers Assurance (Consolidation) Act 1918* or the provisions of any contract of insurance (including an existing contract of insurance renewed) or other contract made or entered into or renewed by or with the Company after the passing of that Act.

2. Any difference in respect of a claim for compensation loss damage or indemnity not exceeding two hundred pounds shall be referred to the decision of a single arbitrator to be appointed in writing by the claimant and the Company.

3. Subject to Rule 2 differences shall be referred to the decision of an arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single arbitrator to the decision of two arbitrators one to be appointed in writing by each of the parties or in case of disagreement of the arbitrators of an umpire to be appointed by the arbitrators in writing before entering upon the reference who shall sit with the arbitrators and preside at their meetings and have power to determine all questions of procedure and as to the admissibility of evidence.

4.—(1) Either party may serve the other party with a notice in writing to concur in the appointment of a single arbitrator in a case provided for by Rule 2 and in any other case either party who has appointed an arbitrator may serve the other party or the arbitrators as the case may be with a notice in writing to appoint an arbitrator or umpire.

(2) If the appointment of an arbitrator or umpire is not made within thirty clear days after the service of the notice a Master of the King's Bench Division of the High Court of Justice in England on application by the party who gave the notice may in a case provided for by Rule 2 appoint a single arbitrator and in any other case if an arbitrator has been appointed by one of the parties and the other party has failed to appoint an arbitrator the party who has appointed an arbitrator may appoint that arbitrator to act as sole arbitrator and if two arbitrators have been appointed and they have failed to appoint an umpire a Master of the King's Bench Division

of the High Court of Justice in England may on application by the party who gave the notice appoint an umpire and any arbitrator or umpire so appointed as aforesaid shall have the like powers to act in the reference and make an award as if he had been appointed by consent of all parties. A.D. 1918.

(3) If an arbitrator appointed by either party shall die or become incapable or refuse or for seven days neglect to act as arbitrator the party by whom that arbitrator was appointed may appoint in writing some other person to act in his place and if for thirty days after notice in writing from the other party for that purpose he fail to do so the remaining or other arbitrator may proceed as if he had been appointed sole arbitrator and every arbitrator so substituted shall have the same powers and authorities as were vested in the former arbitrator at the time of his death incapacity refusal or neglect.

(4) If an umpire shall die or become incapable or refuse or for thirty days neglect to act the arbitrators shall forthwith after his death incapacity refusal or neglect appoint in writing another impartial and competent person to be their umpire in his place and if the arbitrators for thirty days after the request in writing of either party shall neglect to appoint an umpire a Master of the King's Bench Division of the High Court of Justice in England on the application of that party shall appoint the umpire and the umpire so appointed whether by the arbitrators or Master shall have the like powers to act in the reference and make an award as if he had been appointed by consent of all parties.

5. The arbitrator or arbitrators shall make his or their award in writing within two months after entering on the reference or after having been called on to act by notice in writing from any party to the reference or on or before any later day to which the arbitrator or arbitrators by any writing signed by him or them may from time to time enlarge the time for making the award. And if the arbitrators have allowed their time or extended time to expire without making an award or have delivered to any party to the reference or to the umpire a notice in writing stating that they cannot agree the umpire shall make his award within one month after the original or extended time for making the award of the arbitrators has expired or on or before any later day to which the umpire by any writing signed by him may from time to time enlarge the time for making his award.

6. The arbitrator arbitrators or umpire shall have power to administer oaths or to take the affirmations of the parties appearing and to call upon or require any party to disclose to or produce before the arbitrator arbitrators or umpire or to the other party subject to any legal objection all books deeds papers accounts writings and

A.D. 1918. documents within the possession or power of the party and the party
--- called upon or required so to do shall subject to any legal objection
disclose and produce the same accordingly.

7. The arbitrator arbitrators or umpire shall have power to make one or more awards in respect of the matters referred and any award on part of the matters referred shall be binding as to all the matters to which it extends notwithstanding that the other matters referred shall not have been or shall not thereafter be awarded on.

8. Either party may sue out a writ of subpæna ad testificandum or a writ of subpæna duces tecum but no person shall be compelled under any such writ to produce any document which he could not be compelled to produce on the trial of an action.

9. Any notice appointment consent or other thing required to be in writing by these rules shall if given made or done by or on behalf of the Company be sufficient if signed for the Company by any director or the manager or secretary of the Company or a solicitor representing the Company and if given made or done by or on behalf of any other party be sufficient if signed by or by any authorised agent of that party.

10. The costs of the reference as between party and party and subject to taxation and the costs of the award shall be in the discretion of the arbitrator arbitrators or umpire making the award.

11. The death of a party to a reference while it is pending shall not abate the reference or operate as a revocation of the authority of the arbitrator arbitrators or umpire to proceed therein and to make an award as to all or any of the matters referred and the appointment and authority to make an award of the arbitrator arbitrators or umpire shall not in any case be revocable except with the consent in writing of all the parties to the reference.

12. The Arbitration Act 1889 or any statutory provisions relating to arbitration shall not apply to the case of any arbitration under these rules Provided that an award made under these rules may by leave of the High Court of Justice in England or a Judge or Master in the King's Bench Division thereof be enforced in the same manner as a judgment or order to the same effect.

THIRD SCHEDULE.

A.D. 1918.

Stamp.

Ten
shillings

AN AGREEMENT made the twenty-first day of March one thousand nine hundred and ten between the NORTH BRITISH AND MERCANTILE INSURANCE COMPANY (hereinafter called "the North British") of the one part and the RAILWAY PASSENGERS ASSURANCE COMPANY (hereinafter called "the Passengers Company") of the other part made with a view to the combination of their interests.

1. Steps shall be taken with a view to obtaining an Act of Parliament sanctioning the combination or fusion of the business of the two companies in accordance with the terms set forth in the memorandum of terms annexed hereto and the Passengers Company shall promote a Bill for and endeavour to obtain such an Act.

2. In the event of the North British with the sanction of Parliament continuing the corporate existence of the Passengers Company or forming a new subsidiary company to take the place of the Passengers Company it is understood that the present directors of the Passengers Company will remain and act as members of the board of the Passengers Company or will become and act as members of the board of such subsidiary company as the case may be subject to the terms of its articles of association and in either case be qualified by the North British who will lend the requisite shares to be held in trust for the North British.

Should the North British decide at any time to merge the Passengers Company and the latter company be consequently dissolved the present directors of the Passengers Company (but not any directors hereafter appointed) shall be compensated such compensation being calculated in the case of each director by ascertaining his age last birthday and allowing him the value of his directors' fees according to the Carlisle Table of Mortality with interest at $3\frac{1}{2}$ per centum.

3. Each company shall bear the costs incurred by it of and incidental to this agreement the memorandum of terms annexed hereto and the promotion of the said Act including all costs preliminary thereto respectively and all costs which the Passengers Company shall have to pay under this clause shall be paid out of the assets of that company.

4. In the event of any difference between the parties hereto in regard to the clauses to be inserted in the Bill as deposited for the proposed Act confirming the terms set forth in the schedule hereto

[Ch. xiv.] *Railway Passengers Assurance* [8 & 9 GEO. 5.]
(Consolidation) Act, 1918.

A.D. 1918. — such difference shall be determined by two arbitrators or their umpire and the Arbitration Act 1889 shall apply.

5. The memorandum of terms is subject to such alterations as Parliament may make therein but if any material alteration shall be made herein or in the Bill for the above-mentioned Act as deposited either party may withdraw from this agreement at any time before the Act is passed.

6. This agreement is conditional on the proposed Act being passed not later than the session of 1911 or within such extended time as the parties hereto may agree in writing.

In witness whereof the companies parties hereto have caused their respective common seals to be affixed hereto the day and year first above written.

THE SCHEDULE ABOVE REFERRED TO.

MEMORANDUM OF TERMS mutually proposed by the North British and Mercantile Insurance Company and the Railway Passengers Assurance Company for a combination of interests.

1. Unless a notice shall be given in pursuance of clause 10 within the time thereby limited from and after the commencement of the Act adopting and making these terms binding the Railway Passengers Assurance Company (hereinafter called "the Passengers Company") shall subject as hereinafter provided become bound to transfer and the North British and Mercantile Insurance Company (hereinafter called "the North British") shall become bound to take over all and singular the lands buildings goods chattels moneys credits debts bills notes stocks shares books papers documents and things in action of the Passengers Company and the undertaking business and goodwill thereof and the exclusive right and power to use the name of the Passengers Company with the full benefit of all contracts and engagements and of all securities in respect of the said things in action to which the Passengers Company is entitled and all other the real and personal property of the Passengers Company whatsoever and wheresoever except the uncalled capital of the Passengers Company and except as hereinafter excepted.

2. The said transfer shall take effect as on and from the 1st day of January 1910 so that the business of the Passengers Company as and from that date until the commencement of the said Act shall be deemed to have been carried on and shall be carried on solely for the benefit and at the risk of the North British Provided that nothing done by the Passengers Company or bona fide by the directors or officers thereof in the regular and prudent course of business subsequent to that date shall be questioned or objected to.

3. Notwithstanding anything contained in the foregoing clauses the Passengers Company shall be at liberty out of its assets available for the payment of dividends to pay a balance dividend to its shareholders of 5s. per share such dividend to be paid in March 1910 for the year ending 31st December 1909 and shall be at liberty out of its assets to distribute amongst its shareholders in proportion to the capital paid up on their shares by such instalments as it may think proper a sum equal to 4 per centum per annum less tax on 850,000*l.* as from the 1st of January 1910 to the date upon which the sum of 850,000*l.* hereinafter mentioned shall be paid or deposited hereunder by the North British. A.D. 1918.

4. From the commencement of the said Act the North British shall unless the North British give notice under clause 10 hereof become liable in the place of the Passengers Company upon and in respect of and shall be bound to carry out and perform and to indemnify the Passengers Company and its shareholders against all debts liabilities contracts and engagements of the Passengers Company including its policy contracts and engagements.

5. If clause 1 hereof shall become binding or if the North British shall elect to form a subsidiary company as hereinafter provided the transfer agreed by clause 1 hereof shall be forthwith completed when the Passengers Company shall at the cost of the North British execute and do and cause to be executed and done all instruments and things necessary or which may be reasonably required for vesting in the North British or by its direction to the subsidiary company all the property and rights by clause 1 agreed to be transferred and thereupon the North British shall pay to the Passengers Company the sum of 850,000*l.* which sum shall with all expedient speed be distributed among the holders of the shares of the Passengers Company at the rate of 8*l.* 10*s.* for each share held by them respectively. The Passengers Company shall make no payment under this clause to a shareholder of the Passengers Company except against the delivery up of the certificate of the share in respect of which the payment is made or upon satisfactory evidence of the loss or destruction thereof.

6. The secretary officials and staff of the Passengers Company shall if clause 1 hereof take effect and whether or not the transfer be to the North British or to such subsidiary company as aforesaid be retained or taken over by the North British or as the case may be by the subsidiary company and to be dealt with generally as if they had been in the employment of the North British during the whole term of their service with the Passengers Company.

7. If with a view to preserving the goodwill of the passengers Company and developing the business now belonging to the Passengers

A.D. 1918. Company it shall be considered by the North British expedient to form a subsidiary company it shall be lawful for the North British to register such company as "The Railway Passengers Assurance Company Limited" and the North British may take up and hold shares therein guarantee the contracts thereof act as its agent and enter into any contracts or other arrangements therewith provided that the North British obtains and retains control thereof and provided that the transfer of the said business and property to a subsidiary company shall in no way release or affect the liability of the North British under clause 4 hereof.

8. If the North British shall form a subsidiary company as aforesaid or shall preserve the Passengers Company by giving notice under clause 10 hereof the directors of the Passengers Company in office at the commencement of the said Act shall be entitled to take or remain in office as directors of such subsidiary company or of the Passengers Company as the case may be subject to its articles of association and in either case the North British shall lend and cause to be placed in their names the requisite qualification shares Any such director may continue to hold any seat held by him on the 28th January 1910 on the board of a life or fire insurance company but shall not while a director of the Passengers Company accept or hold a directorship of any other company doing any business which the Passengers Company or the North British may from time to time have power to carry on.

9. The North British shall as from the commencement of the said Act whilst the Passengers Company exists have the exclusive power to fill up any vacancies on the board of directors of the Passengers Company and from time to time to appoint additional directors but so that the total number for the time being in office shall not exceed the maximum number fixed by the regulations of the Passengers Company for the time being.

10. If within thirty days after the commencement of the said Act the North British shall give notice in writing to the Passengers Company that the North British desires to preserve the corporate existence of the Passengers Company and to take over the shares in the Passengers Company in lieu of taking over the assets thereof as aforesaid the following provisions shall have effect (that is to say):—

- (a) The North British shall pay into the banking house of Glyn Mills Currie & Co. to the credit of the Passengers Company the sum of 850,000*l.* to be applied without deduction in paying to each shareholder of the Passengers Company the sum of 8*l.* 10*s.* for every share held by him and thereupon the whole of the issued shares in the capital of the Passengers Company shall without transfer vest in the

A.D. 1918.

North British free from incumbrances and the North British or its nominee or nominees as the North British may prefer shall be entered in the register of shareholders of the Passengers Company as the holder or holders of such shares and the outstanding certificates in respect thereof shall become void and shall be given up to the North British to be cancelled. No contribution to the assets of the Passengers Company shall be required from any member exceeding 8*l.* per share towards the amount if any unpaid on the shares in respect of which such member is liable as a present or past member :

- (b) From and after the commencement of the said Act the transfer books of the Passengers Company shall be closed for such period as may be necessary to enter the name of the North British or its nominee or nominees in the register of shareholders of the Passengers Company and upon such entry or entries being made the said transfer books shall then be opened :
- (c) The North British shall indemnify the several persons who shall be shareholders in the Passengers Company at the commencement of the said Act against all actions proceedings claims and demands as such shareholders in respect of their shares in the Passengers Company and all acts of the directors and officers of the Passengers Company done in the regular and ordinary course of business shall be ratified and confirmed :
- (d) The regulations of the Passengers Company dated 29th July 1892 shall upon the commencement of the said Act ipso facto be altered as follows :—

In article 28 the words "any shareholder or shareholders" shall be substituted for the words "ten or more shareholders" and the words "one twentieth" shall be substituted for the words "one fortieth" :

In article 30 the words "six shareholders" shall be substituted for the words "three directors and ten other shareholders" :

Article 36 shall be struck out :

At the end of paragraph (1) of article 41 the words "subject nevertheless to the paramount control of the Company in general meeting" shall be inserted and in paragraph (2) of the same clause the word "three" shall be substituted for the word "eight" and paragraph (3)

[Ch. xiv.] *Railway Passengers Assurance* [8 & 9 GEO. 5.]
(Consolidation) Act, 1918.

A.D. 1918.
—

of the same clause shall be cancelled and the following words shall be substituted for the same (that is to say):—

(3) The qualification of a director shall be the holding of not less than 250 shares:

By adding at the end of article 45 a new paragraph as follows:—

(5) No suspension under this clause shall take effect unless with the approval of the holders of at least half the issued shares in the capital of the company:

By adding at the end of paragraph (3) of article 49 the words “unless his interest arises merely by reason of his being a director and member of the North British and Mercantile Insurance Company and a director so interested may be counted in the quorum of a meeting of the directors”:

By inserting in clause 53 immediately after the word “nevertheless” the words “to the paramount control of the Company in general meeting”:

By striking out articles 55 56 and 57:

By striking out paragraph (1) of article 58 and by striking out of paragraph (2) of the same article the word “other” and by substituting in the said paragraph (2) of the same article the word “three” for the word “five”:

By striking out of article 77 the word “two” and inserting in place thereof the word “one”.

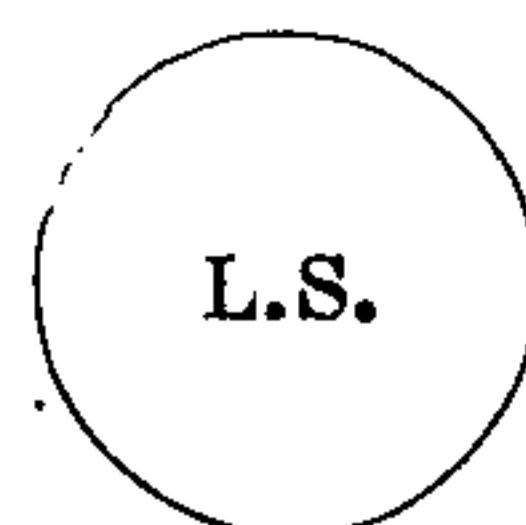
11. If the corporate existence of the Passengers Company shall be preserved under clause 10 hereof the North British may hold all or any of the shares of the Passengers Company notwithstanding the liability for calls thereon or may at any time thereafter by notice advertised in the London Gazette elect to merge the undertaking of the Passengers Company in the undertaking of the North British and thereupon the whole of the property of the Passengers Company shall by virtue of the said Act pass to and vest in the North British and the North British shall thereupon become liable instead of the Passengers Company in respect of all the debts obligations and liabilities of the Passengers Company and the Passengers Company shall ipso facto be dissolved and its name shall be removed from the register of companies.

A.D. 1918.

12. The funds and property of the North British available for this purpose shall alone be liable to answer and make good all claims and demands under or in respect of these terms and under or in respect of the shares to be vested as aforesaid and no shareholder in the North British shall in any case be liable to contribute to the funds of the North British more than the unpaid amount (if any) of his share or shares in the capital thereof.

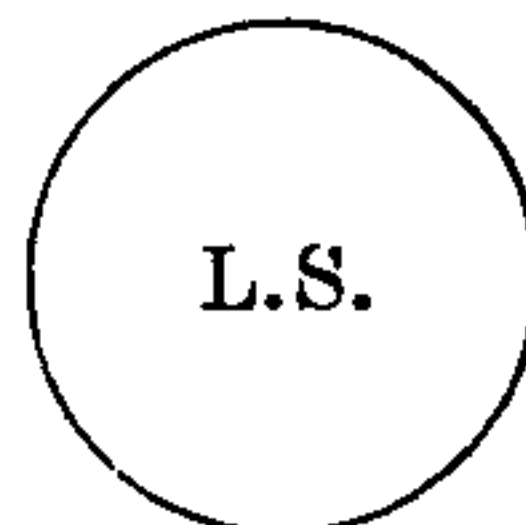
13. Nothing herein contained shall in any way prejudice or affect the rights and powers of the Passengers Company under or by virtue of the Companies (Consolidation) Act 1908 or any subsequent Act of Parliament to alter vary or rescind any of its regulations powers or authorities.

The common seal of the North British and Mercantile }
Insurance Company was affixed hereto in the }
presence of



BRUNO SCHRÖDER Director.
ROBERT CARMICHAEL Secretary.

The common seal of the Railway Passengers Assurance }
Company was affixed hereto in the presence of }



S. PONSONBY-FANE }
ROLAND Y. BEVAN } Directors.

Printed by EYRE and SPOTTISWOODE, LTD.

FOR

Sir FREDERICK ATTERBURY, K.C.B., the King's Printer of Acts of Parliament.

To be purchased through any Bookseller or directly from
H.M. STATIONERY OFFICE at the following addresses :
IMPERIAL HOUSE, KINGSWAY, LONDON, W.C.2, and 28, ABINGDON STREET, LONDON, S.W.1 ;
37, PETER STREET, MANCHESTER ; 1, ST. ANDREW'S CRESCENT, CARDIFF ;
23, FORTH STREET, EDINBURGH ;
or from E. PONSONBY, LTD., 116, GRAFTON STREET, DUBLIN.

