



CHAPTER lxxviii.

An Act for extending and defining the objects of the
Liverpool and London and Globe Insurance Company
and for other purposes. [1st July 1898.]

A.D. 1898.

WHEREAS by the Liverpool and London and Globe Insurance Company's Act 1864 (in this Act called "the Act of 1864") an agreement for the amalgamation of the Liverpool and London Fire and Life Insurance Company (formed in the name of the Liverpool Fire and Life Insurance Company under a deed of settlement dated the 21st day of May 1836) with the Globe Insurance Company was confirmed and the name and style of the Company was changed into that of the Liverpool and London and Globe Insurance Company (in this Act called "the Company"):

And whereas by the Liverpool and London and Globe Insurance Company's Act 1889 (in this Act called "the Act of 1889") the objects of the Company were defined and extended so as to consist of and comprise the purposes mentioned in section 3 of that Act and it was enacted (section 4) that the Company for the purpose of carrying on in any of the dominions colonies or dependencies of the United Kingdom or in any foreign country or state any business which the Company were for the time being authorised to carry on there through agents or local boards or other channels or organisations the Company might form or assist in forming any company and might hold and dispose of shares in any then or thereafter existing Company in and in accordance with the laws of such dominions colonies dependencies countries or states respectively but in the exercise of those powers the Company were required to (a) hold in their own names or in the names of trustees for them so much of the capital of any such Company as would entitle them at all meetings of proprietors of such Company to a majority of the whole number of votes to which for the time being the proprietors of the capital of such Company were entitled or (b) retain or have secured to them in such manner as should be effectual according

[Ch. lxxviii.] *Liverpool and London and Globe [61 & 62 Vict.]
Insurance Company's Act, 1898.*

A.D. 1898.

to the law of the country or place in which such Company was domiciled the absolute right of forbidding such Company to undertake or accept any particular business liability or engagement or any class of business liability or engagement :

And whereas it is expedient with a view to remove difficulties which the Company have found to exist in the carrying on of their authorised business by reason of restrictions imposed by the Act of 1889 upon the Company in connexion with certain classes of their authorised business that those restrictions be removed or modified and it is further expedient that the provisions of the Act of 1889 be in other respects amended and that the objects of the Company be anew defined :

And whereas it is expedient that such further powers as are in this Act expressed be conferred upon the Company :

And whereas the purposes of this Act cannot be effected without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say) :—

Short title.

1. This Act may be cited for all purposes as the Liverpool and London and Globe Insurance Company's Act 1898.

Interpretation.

2. Words and expressions to which meanings are assigned by the Act of 1889 have in this Act the same respective meanings unless there be something in the subject or context repugnant to such construction.

Repeal of sections 3 and 4 of Act of 1889.

3. Sections 3 and 4 of the Act of 1889 are hereby repealed.

Saving for existing policy holders.

4. Notwithstanding such repeal as aforesaid and notwithstanding any other provision of this Act all then existing policies in the Society shall entitle the owners thereof to the same security rights and remedies as they would have had if such repeal had not taken effect and such other provision had not been made.

Saving for assurances and actions.

5. Notwithstanding such repeal as aforesaid and notwithstanding 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 Company 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 Company as if 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 Company 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 Company as if such repeal had not taken effect;
- (c) All books and documents of or concerning the Company which are now admissible in evidence shall be admitted in evidence as if such repeal had not taken effect.

A.D. 1898.

6. The objects of the Company shall be and they are hereby defined and extended so as to consist of and comprise the following purposes (that is to say):--

Objects of
Company
defined.

- (A) To continue the business of the Company as existing at the time of or authorised previously to the passing of this Act;
- (B) To make and effect insurances of property of any description against loss or damage by fire and insurances against loss or damage by reason of burglary theft seizure violence storm hail flood tempest or accident of any description whether on land or water either to property or person and insurances on lives and survivorships and re-insurances of every kind and insurances against contingencies of all descriptions or by way of guarantee security or indemnity;
- (c) To sell and purchase annuities reversions and expectant and contingent interests and sums payable at a future period whether connected or unconnected with the duration of a life or lives and endowments of children and others;
- (D) To carry on any business usually known as fire insurance life insurance and marine insurance and insurance against accident or theft and contingencies of all descriptions or by way of guarantee security or indemnity and all business connected with insurance against risks of fire or of transit by land and water and all or any other risks and insurances against accident and all business usually carried on by fire life or marine insurers and all business connected with such matters as aforesaid;
- (E) To acquire and carry on and to undertake and perform any contracts for acquiring by purchase or otherwise any business property or assets of or for undertaking or discharging any liabilities of any other company or society carrying on any such business as aforesaid either in the United Kingdom or elsewhere Provided that nothing in this subsection shall empower the Company to carry on any business or do any

[Ch. lxxviii.] *Liverpool and London and Globe* [61 & 62 VICT.]
Insurance Company's Act, 1898.

A.D. 1898.

matters or things other than those which by the other provisions of this Act or by any other Act of Parliament passed or to be hereafter passed they are or may for the time being be authorised to carry on or do ;

- (F) To form or assist in forming any company for any such business as aforesaid and to hold shares or any interest in any such company now or hereafter existing and to dispose of such shares and interest 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 stock debentures mortgages and bonds of any such company ;
- (G) To manage sell lease mortgage or otherwise deal with any real or personal property acquired or held by the Company ;
- (H) To carry on any such business or do any such matters or things as aforesaid either in the United Kingdom or in the colonies or dominions or dependencies thereof or in foreign countries ;
- (I) To raise money for any purposes of the Company ;
- (J) To do all or any such things as aforesaid through any corporations companies or persons as agents for the Company or as agents for any corporations companies or persons and to do all such other things as are incidental or conducive to the attainment of the above objects or powers or any of them.

Directors
may vest
or direct
vesting of
lands &c. in
trustees.

7. The directors of the Company may if they think fit vest or may direct the vesting of any lands securities or property wherever situate of the Company in a trustee or trustees for the Company either as general trustee or trustees or as trustee or trustees for any special or particular fund of the Company or for any special or particular purpose.

Enrolment
of memorials
of names of
principal
officer and
trustees.

8.—(1) The directors shall from time to time cause to be enrolled in the Supreme Court in England a memorial of the names and addresses of the several persons who are from time to time the principal officer respectively of the Company and trustees in the United Kingdom of any lands securities or property of the Company and (if they are trustees of any special or particular fund of the Company or for any special or particular purpose) 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 principal officer or any director of the Company.

[61 & 62 VICT.] *Liverpool and London and Globe* [Ch. lxviii.]
Insurance Company's Act, 1898.

A.D. 1898.

9. The several persons from time to time appearing by the memorial enrolled under this Act to be the trustees and principal officer respectively of the Company shall for all purposes be deemed to be the trustees and principal officer of the Company.

—
Memorial to be conclusive as to directors trustees and principal officer.

10. An examined copy of the enrolment or entry of every memorial enrolled 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 director or officer of the Company as he purports to be.

Examined copy of the enrolments to be evidence.

11.—(1) All securities and other property of the Company real or personal which now are or shall at any time hereafter be held or taken in the names of persons for the time being enrolled as trustees of the Company or as trustees of any special or particular fund of the Company or for any special or particular purpose of the Company and all securities or other property of the Company comprised in any instrument which shall at any time hereafter be endorsed with notice by the Company or by any official of the Company authorised in that behalf by the directors (which endorsement the Company or such official is hereby authorised to make) as belonging to the trustees of the Company or of any special or particular fund of the Company or for any special or particular purpose 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 Company or of any special or particular fund of the Company or for any special or particular purpose as the case may be as joint tenants for all the estate or interest of the Company or any such trustees therein 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 Company or of any special or particular fund of the Company or for any special or particular purpose as the case may be.

Vesting of securities and property in trustees.

(2) Notwithstanding such endorsement as aforesaid all acts and receipts of the trustees of the Company or of any special fund of the Company or for any special or particular purpose 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

[Ch. lxxviii.] *Liverpool and London and Globe* [61 & 62 VICT.]
Insurance Company's Act, 1898.

A.D. 1898. 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 of the first memorial under this Act in the court aforesaid has been completed.

As to stamp duty on vesting of securities &c.

12. 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 trustees of the Company for the time being or (as the case may be) in the trustees of any special or particular fund of the Company or for any special or particular purpose of the Company there shall be raised and levied for the use of Her Majesty 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 Company or of any special or particular fund of the Company or for any special or particular purpose of the Company shall appear the sum of five pounds and for and upon every other such memorial in which the name of any person shall for the first time be inserted as a trustee of the Company or of any special or particular fund of the Company or for any special or particular purpose of the Company the like sum of five pounds.

Act to extend to Company at all times.

13. This Act shall extend to the Company at all times during the continuance thereof and of whomsoever the Company are from time to time hereafter composed.

Act not to incorporate Company.

14. This Act shall not incorporate the Company.

Saving for general Acts.

15. Nothing in this Act shall be deemed to exempt the Company from the provisions of the Life Assurance Acts 1870 to 1872 or of any general Act which may be passed during the present or any future Session of Parliament affecting companies formed previous to the passing of such general Act for carrying on the objects and business or any part of the objects and business of the Company.

Costs of Act.

16. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company out of the funds of the Company.

The SCHEDULE referred to in the foregoing Act.

A.D. 1898.

Memorial of the names and addresses of the trustees in the United Kingdom and principal officer of the Liverpool and London and Globe Insurance Company on the _____ day of _____ 18____ made for enrolment pursuant to the Liverpool and London and Globe Insurance Company's Act 1898.

A. B. of &c.	}	General Trustees.
C. D. of &c.		
Do. do.	}	Trustees of _____ Fund (or
Do. do.		as the case may be).
		Principal officer.

I _____ do hereby solemnly and sincerely declare that the above memorial contains the names and addresses of the trustees in the United Kingdom and principal officer of the Liverpool and London and Globe Insurance Company as the same appear on the books of the Company and I make this solemn declaration conscientiously believing it to be true and in pursuance of the Statutory Declarations Act 1835.

As witness my hand this _____ day of _____ 18____ .

Solemnly declared at

this _____ day of _____ 18____ .

} (Signed)

Before me—

A Commissioner for Oaths (or a
Justice of the Peace):

Printed by EYRE and SPOTTISWOODE,

FOR

T. DIOBY FIGOTT, Esq., C.B., the Queen's Printer of Acts of Parliament.

And to be purchased, either directly or through any Bookseller, from
EYRE AND SPOTTISWOODE, EAST HARDING STREET, FLEET STREET, E.C.; or
JOHN MENZIES & Co., 12, HANOVER STREET, EDINBURGH, and
90, WEST NILE STREET, GLASGOW; or
HODGES, FIGGIS, & Co., LIMITED, 104, GRAFTON STREET, DUBLIN.