



CHAPTER xxxvii.

An Act to effect a fusion of the life assurance and annuity business of the National Assurance Company of Ireland with the undertaking of the Yorkshire Fire and Life Insurance Company and for other purposes. A.D. 1906.

[22nd June 1906.]

WHEREAS the National Assurance Company of Ireland (hereinafter called "the National") was incorporated by charter of His late Majesty King George the Fourth bearing date the tenth day of November one thousand eight hundred and twenty-eight (and hereinafter referred to as "the charter") for the purpose among other things of assuring lives and of assuring ships all property of and interest in ships all goods wares and merchandise on board ships at sea or going to sea from and against all loss or losses or damages which are usually assured against and of insuring property against the risk of fire and also for the purpose of buying and selling annuities and also for the purpose of assuring any property whatsoever from and against any risk or risks whatsoever which the subscribers or the National should think proper to engage in or undertake and which should not be contrary to law :

And whereas the National shortly after its incorporation aforesaid commenced business and has ever since carried on the business of life assurance and other businesses authorised by the charter :

And whereas on the eighth day of May one thousand eight hundred and seventy-six a provisional agreement was made for the acquisition of the business of the Liberal Annuity Company of Dublin and by the National Assurance Company of Ireland Act 1876 (hereinafter referred to as "the Act of 1876") the said agreement was confirmed and made binding on the National and

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A.D. 1906. on the Liberal Annuity Company of Dublin respectively and by the same Act certain modifications were made in the charter in regard to the number of directors the election of directors form of accounts and as to general meetings dividend quorum and in respect of other matters :

And whereas by an agreement dated the third day of September one thousand eight hundred and seventy-eight which was scheduled to and confirmed by the National Assurance Company of Ireland Act 1887 (hereinafter called "the Act of 1887") provision was made for the transfer of the business of the County and City of Dublin Widows Fund and General Annuity Endowment Society a friendly society enrolled under the Friendly Societies Acts (hereinafter referred to as "the friendly society") to the National :

And whereas by an indenture bearing date the twelfth day of February one thousand eight hundred and forty-four a society was constituted under the name or style of "the Great Britain Mutual Life Assurance Society" (hereinafter called "the Great Britain Society") for the purpose of granting or effecting assurances on lives and survivorships and other legal assurances on events and contingencies connected with life to purchase and sell life and other annuities of every description to grant and assure endowments for widows children and other persons and generally to effect all such transactions matters and things (other than and except fire and marine assurance) as can be effected by an assurance company :

And whereas on the twenty-second day of August one thousand eight hundred and eighty-two a provisional agreement was entered into between the Great Britain Society and the National for the transfer to the National of the business of that society upon the terms and conditions in the said agreement mentioned And on the eighth day of December one thousand eight hundred and eighty-two the transfer of the business of the Great Britain Society to the National in accordance with the terms of the said provisional agreement was sanctioned by an order of the Chancery Division of the High Court of Justice :

And whereas by the Act of 1887 further provision was made for regulating the affairs of the National and by the same Act the hereinbefore recited agreements for taking over the business of the Great Britain Society and of the friendly society

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were confirmed and it was enacted that the provisions thereof respectively so far as the same had not been already fulfilled might and should be carried into effect by the National under and by virtue of the provisions of the Act now in recital: A.D. 1906.

And whereas there are still policies and annuity contracts of the Great Britain Society subsisting to which the said agreement between the Great Britain Society and the National relates:

And whereas the Yorkshire Fire and Life Insurance Company (hereinafter called "the Yorkshire") was constituted originally by deed of settlement dated the twentieth day of July one thousand eight hundred and twenty-five with a capital of five hundred thousand pounds to effect insurance against loss by fire and on lives and survivorships and the sale or purchase of annuities and reversions and the endowment of children and provision was therein made for the alteration or revocation of the provisions contained in the said deed:

And whereas the said deed of settlement has from time to time been altered pursuant to the provisions contained therein by divers supplemental deeds of settlement:

And whereas at a special court of the Yorkshire duly convened and held on the twenty-sixth day of April one thousand eight hundred and ninety-two in accordance with the provisions of the said deed of settlement dated the twentieth day of July one thousand eight hundred and twenty-five it was resolved that the regulations submitted to the meeting should be adopted as the laws and regulations of the Yorkshire to the exclusion of and in substitution for all the laws and regulations contained in the said deed of settlement and supplemental deeds therein mentioned and that a supplemental deed should be made and executed for effecting the adoption of such laws and regulations and altering and revoking the conditions, provisoes and agreements contained in the said deed of settlement and supplemental deeds accordingly:

And whereas in accordance with the said resolution a supplemental deed of settlement dated the twenty-sixth day of April one thousand eight hundred and ninety-two was duly executed which provided that the regulations set forth in the schedule thereto being the regulations adopted as aforesaid should thenceforth have effect and be binding on the several members for the time being of the Yorkshire and their respective representatives:

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And whereas by the new regulations some of the objects of the Yorkshire are stated to be as follows (namely) :—

- (1) To carry on all or any of the following businesses in all or any one or more of their respective branches namely Fire insurance life insurance marine insurance accident insurance guarantee and surety business and generally all kinds of insurance business which may be legally undertaken and whether similar to the above or otherwise :
- (2) To re-insure or counter-insure all or any risks and to undertake all kinds of re-insurance or counter-insurance connected with any of the businesses aforesaid :
- (3) To grant and sell annuities of all kinds whether dependent on human life or otherwise and whether perpetual or terminable and whether contingent or otherwise :
- (4) To contract with leaseholders borrowers lenders annuitants and others for the establishment accumulation provision and payment of sinking funds redemption funds depreciation funds renewal funds endowment funds and any other special funds and that either in consideration of a lump sum or of an annual premium or otherwise and generally on such terms and conditions as may be arranged :
- (5) To purchase and deal in reversionary interests absolute or contingent and estates for life whether determinable or not in property of all kinds and to acquire or extinguish by purchase or surrender any policy security or grant issued by the Company :
- (6) To appropriate any of the assets of the Company as a special fund or special funds for the security or benefit of any policy holders of the Company or for any other purposes which may seem directly or indirectly conducive to any of the objects of the Company and to give to any class or section aforesaid a right to participate in the profits of the Company or in the profits of any particular branch of its business or any other special privileges advantages or benefits :
- (7) To purchase or otherwise acquire and undertake all or any part of the business property and liabilities of any person or company carrying on or formed to carry.

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on either in the United Kingdom or elsewhere any business which this Company is authorised to carry on or possessed of property suitable for the purposes of this Company : A.D. 1906.

- (15) To obtain any Act of Parliament for enabling the Company to carry any of its objects into effect or for any modification of the Company's constitutions or for any other purpose that may seem expedient :

And whereas the Yorkshire was registered on the twenty-ninth day of July one thousand eight hundred and ninety-eight under Part VII. of the Companies Act 1862 as an existing company and with the new regulations aforesaid :

And whereas the capital of the Yorkshire is one million pounds divided into one hundred thousand shares of ten pounds each of which fifty-five thousand six hundred and forty-six only have been issued and the same are paid up to the extent of one pound per share :

And whereas by a provisional agreement dated the ninth day of August one thousand nine hundred and five and made between the National of the one part and the Yorkshire of the other part provision was made for the transfer to the Yorkshire of the life assurance and annuity business of the National and a copy of the said agreement is set forth in the Schedule hereto :

And whereas the National and the Yorkshire have been actuarially advised that the provisions of the said agreement will be beneficial to them respectively :

And whereas it is expedient that the Yorkshire should be empowered to take over and that the National should be empowered to make over its life assurance and annuity business on the terms set forth in the said agreement and that effect should be given thereto :

And whereas it is expedient to make provision enabling the National to wind up voluntarily :

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

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A.D. 1906. 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 National Assurance Company of Ireland Act 1906.

Interpretation. **2.** In this Act—

“The scheduled agreement” means the said agreement of the ninth day of August one thousand nine hundred and five as set forth in the Schedule hereto;

“The Liberal Annuity agreement” means the agreement dated the eighth day of May one thousand eight hundred and seventy-six which was confirmed by the Act of 1876 and a copy of which is set forth in the First Schedule to the scheduled agreement;

“The Dublin Widows agreement” means the agreement of the third day of September one thousand eight hundred and seventy-eight which was confirmed by the Act of 1887 and a copy of which is set forth in the Third Schedule to the scheduled agreement;

“The Great Britain Mutual Life agreement” means the agreement of the twenty-second day of August one thousand eight hundred and eighty-two which agreement was confirmed by the Act of 1887 and a copy of which agreement is set forth in the Second Schedule to the scheduled agreement.

Confirmation of agreement.

3. The scheduled agreement is by this Act made binding on the National and the Yorkshire and the holders of life assurance policies and annuity and other contracts of the National and on all persons claiming under the Liberal Annuity agreement the Dublin Widows agreement and the Great Britain Mutual Life agreement respectively and on all other persons interested and shall be carried into effect accordingly and the National and its members shall stand discharged from all their liabilities under or in respect of the policies and annuity and other contracts to be transferred to and taken over by the Yorkshire in accordance with the scheduled agreement.

Actions &c. not to abate.

4. Nothing in this Act shall cause the abatement or discontinuance of or in anywise prejudicially affect any act arbitration or other proceeding or cause of action arbitration or proceeding binding or existing by or against the National either solely or

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jointly with any other company or person immediately before the passing of this Act in respect of the life assurance or annuity business of the National to be transferred to and taken over by the Yorkshire under the scheduled agreement but except in respect of liabilities of the National which by death of the parties insured may have become claims before the thirty-first day of December one thousand nine hundred and four the same may be continued and enforced by or in favour of or against the Yorkshire to the same extent as the same might have been continued or enforced by or in favour of or against the National if this Act had not been passed.

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5. When and so soon as the National shall have complied with clause 6 of the scheduled agreement the following provisions shall have effect:—

Transfer of assets in Liberal Annuity agreement and in Dublin Widows agreement.

- (1) The trustees acting under the Liberal Annuity agreement shall forthwith transfer to the National all the assets vested in them as such trustees and they shall thereupon stand discharged from all liability under or in relation to the said agreement and under the Act of 1876 and the National shall be entitled to such assets freed from such trusts; and
- (2) The trustees acting under the Dublin Widows agreement shall forthwith transfer to the National all the assets vested in them as such trustees and they shall thereupon stand discharged from all liability under or in relation to the said agreement and under the Act of 1887 and the National shall be entitled to such assets freed and discharged from such trusts;
- (3) A certificate in writing under the common seal of the Yorkshire to the effect that the National has complied with clause 6 of the scheduled agreement shall for the purposes of this section be conclusive and before transfer the trustees aforesaid shall be entitled to production of such certificate;
- (4) The National shall make to Robert Augustus Millner and Graves Edward Searight two of the trustees of the Liberal Annuity agreement and to Joseph Archibald Maxwell and William Hayes two of the trustees of the Dublin Widows Trust Fund fair compensation in respect of their being discharged from their trusteeships aforesaid and the amount of such compensation

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shall be determined by agreement and if any difference shall arise as to what is fair compensation such difference shall be referred to arbitration and the provisions of the Arbitration Act 1889 shall apply.

Power to
National to
make over
part of assets
aforesaid to
Yorkshire.

6. Notwithstanding anything contained in section 5 hereof the National may by agreement with the Yorkshire appropriate any of the assets referred to in subsections (1) and (2) of that section as part of the approved assets to be made over pursuant to clause 6 of the scheduled agreement and in such case the trustees of the Liberal Annuity agreement and the trustees of the Dublin Widows agreement shall on the application of the National transfer directly to the Yorkshire such assets in part satisfaction of the National's obligations under clause 6 of the scheduled agreement.

New trustees
of Great
Britain
Mutual Life
agreement.

7. The Yorkshire shall be at liberty to appoint two new trustees of the Great Britain Mutual Life agreement in the place of the Right Honourable Jonathan Hogg and Joseph Todhunter Pim who with Arthur William Dixon are the present trustees acting in relation to such agreement and thereupon the said Right Honourable Jonathan Hogg and Joseph Todhunter Pim shall ipso facto vacate office as trustees and the trust premises vested in the said Right Honourable Jonathan Hogg and Joseph Todhunter Pim and Arthur William Dixon as such trustees shall be transferred to and vest in the said new trustees jointly with the said Arthur William Dixon and be held on the trusts of the said agreement as modified by the provisions of this Act and the said new trustees shall be considered to be the Yorkshire's trustees within the meaning of the Great Britain Mutual Life agreement and the said Right Honourable Jonathan Hogg and Joseph Todhunter Pim shall thereupon stand discharged from all liability under or in relation to the said agreement and under the Act of 1887.

Delivery of
books and
papers.

8. Subject to the provisions of the scheduled agreement all officers and persons who have or after the passing of this Act have in their possession or under their control any books documents papers or effects belonging to the National to which the National but for this Act would be entitled shall so far as necessary for the purposes of the scheduled agreement or this Act account for and deliver up the same to the Yorkshire or to such persons as the directors of the Yorkshire appoint to receive the same in like manner and subject to like consequences on failure so to do as

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if those officers and persons had been appointed by and become possessed of the same books documents papers or effects for the Yorkshire. A.D. 1906.

9. All books and documents which if this Act were not passed would be evidence in respect of any matter for or against the National shall so far as necessary for the purposes of the scheduled agreement or this Act be admissible as evidence in respect of the same or the like matter for or against the Yorkshire. Books to remain evidence.

10. Section 13 of the Act of 1887 is hereby repealed and abrogated. Part repeal of Act of 1887.

11. The provisions of this Act shall take effect notwithstanding the provisions of the Act of 1876 and of the Act of 1887 and so far as inconsistent herewith those Acts are by this Act repealed and annulled. Act to override recited Acts of 1876 and 1887.

12. The National 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 National shall incur a penalty not exceeding two pounds for every day after the expiration of the said three months during which the default continues and any director or manager of the National 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 National on such copy being registered the like fee as is for the time being payable under the Companies Act 1862 on registration of any document other than a memorandum of association. Copy of Act to be filed with Registrar of Joint Stock Companies.

13. To every copy of the regulations of the Yorkshire supplied after the passing of this Act to any member under the provisions of section 19 of the Companies Act 1862 there shall be annexed a copy of this Act. Copy of Act to be annexed to regulations.

14. Nothing in this Act shall be deemed to exempt the Yorkshire from the provisions of the Life Assurance Companies Acts 1870 to 1872 or from those of any general Act passed during the present or any future session of Parliament affecting life assurance companies formed previously to the passing thereof. General Acts to apply.

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Saving of
National's
powers.

15. Save as provided by the scheduled agreement nothing in this Act contained shall derogate from or prejudice the powers of the National under the charter to dispose of or deal with its assets or to carry on or discontinue its business or any part thereof.

National may
wind up
voluntarily.

16. The National shall be at liberty at any time by special resolution as defined in section 51 of the Companies Act 1862 to determine to wind up voluntarily and in the event of such a resolution being passed all the provisions of the Companies Acts 1862 to 1900 in regard to voluntary winding-up shall apply to such winding-up.

Costs.

17. The costs charges and expenses preliminary to and of and incidental to the preparation execution and stamping of the scheduled agreement and procuring obtaining and passing this Act shall be borne and paid by the National.

The SCHEDULE referred to in the foregoing Act.

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MEMORANDUM OF TERMS mutually suggested and made the ninth day of August one thousand nine hundred and five between the NATIONAL ASSURANCE COMPANY OF IRELAND (hereinafter called "the National") of the one part and the YORKSHIRE FIRE AND LIFE INSURANCE COMPANY (hereinafter called "the Yorkshire") of the other part.

WHEREAS the National was incorporated by charter in one thousand eight hundred and twenty-eight and has ever since carried on a life assurance and annuity business and other businesses:

And whereas it is desirable to make provision for the transfer to the Yorkshire of a portion of the business of the National:

Now therefore it is agreed as follows:—

1. In this agreement the expressions following shall have the meanings hereinafter set forth (that is to say):—

"The Act" means the Act of Parliament to be passed confirming this agreement;

"Life assurance policies and annuity contracts of the National" means policies of life insurance and annuity contracts granted or entered into by the National and in force or liable to be revived at the appointed day fixed by the Act but does not include any of the agreements of eighth May one thousand eight hundred and seventy-six twenty-second August one thousand eight hundred and eighty-two and third September one thousand eight hundred and seventy-eight below mentioned;

"Participating policy holders of the National" means the owners for the time being and from time to time of life insurance policies of the National conferring the right to participate in profits;

"The Liberal Annuity agreement" means the agreement dated the eighth day of May one thousand eight hundred and seventy-six a copy whereof is set forth in the First Schedule hereto which agreement was confirmed by the National Assurance Company of Ireland Act 1876;

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“The Great Britain Mutual Life agreement” means the provisional agreement dated the twenty-second day of August one thousand eight hundred and eighty-two a copy whereof is set forth in the Second Schedule hereto which agreement was confirmed by the National Assurance Company of Ireland Act 1887 ;

“The Dublin Widows agreement” means the agreement dated the third day of September one thousand eight hundred and seventy-eight a copy whereof is set forth in the Third Schedule hereto which agreement was confirmed by the National Assurance Company of Ireland Act 1887 ;

“The appointed day” means thirty-first December one thousand nine hundred and four.

2. As from the appointed day the Yorkshire shall pay the annuities payable by the National under the several agreements which are described (or copies whereof are set out) in the First Second and Third Schedules hereto and shall assume the place of the National and perform its duties under such agreements in all respects and be entitled to all its rights powers and privileges under the said agreements save only that with respect to the Liberal Annuity agreement and the Dublin Widows agreement the Yorkshire shall not be obliged to appropriate or keep any separate fund or funds moneys or securities in their books or in the name or names or under the control of any trustee or trustees or otherwise but shall in addition to the agreement to pay all the said annuities indemnify the National against all payments obligations and claims under the said excepted agreements and also under the Great Britain Mutual Life agreement.

3. As and from the appointed day the National shall make over to the Yorkshire and the Yorkshire shall take over all the liabilities of the National under or in relation to the life assurance and annuity business of the National and the Yorkshire shall be bound to observe and perform all the duties and obligations of the National under or in respect of the life assurance and annuity business of the National Nevertheless the National shall discharge all its liabilities under policies which by death of the parties insured may have become claims before the appointed day as aforesaid.

4. For the year ending thirty-first December one thousand nine hundred and three and for each succeeding year the Yorkshire shall declare to all participating policy holders of the National whose policies were in force on the appointed day in lieu of their rights of participation a reversionary bonus for each year at the rate of one pound per cent. per annum on the amount assured by the said policies for the time being in force and such bonus shall be added to the amount of the policies or may be surrendered for a cash equivalent or may be satisfied by

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reducing the future premiums or otherwise as may be arranged Such A.D. 1906.
bonus shall be calculated upon and paid for each completed year of
survivance of the policy from thirty-first December in any year.

5. An accurate valuation shall be made of the liabilities of the National as on the appointed day under or in respect of—

- (1) The life assurance policies and annuity contracts of the National ;
and
- (2) The annuity contracts in respect of the Liberal Annuity agreement ; and
- (3) The life assurance policies and annuity contracts under the Great Britain Mutual Life agreement ; and
- (4) The annuity contracts in respect of the Dublin Widows agreement and also a valuation of the sum which would be required to enable the Yorkshire to pay a bonus of one pound per cent. assured to the holders of participating policies of the National as from the thirty-first December one thousand nine hundred and two on all such policies in force on the appointed day :

And the said valuations shall respectively be made on the basis as set forth in the Fourth Schedule attached hereto.

6. Within six months after the passing of the Act the National shall make over to the Yorkshire approved assets equal in value to the aggregate amount of the amounts of the valuations made under the last preceding clause and interest at the rate of three pounds seven shillings and sixpence per cent. per annum free of income tax shall be due from and paid by the National to the Yorkshire on the amount of such valuations as from the appointed day until the fund is handed over to the Yorkshire and the Yorkshire on their part shall be responsible for all claims surrenders loans and all other disbursements as from the appointed day until the final adjustment.

7. The assets to be made over as aforesaid shall include the National's freehold messuage and premises at 3 College Green Dublin and further approved assets and such further assets may consist wholly or in part of cash or wholly or in part of stocks funds shares and securities as may be agreed upon the fair value of such securities as are marketable being their market value at the date of transfer and any difference as to the fair value shall be referred to two arbitrators one to be appointed by the National and the other by the Yorkshire with power to such arbitrators to appoint an umpire.

8. The National shall also at the same time assign to the Yorkshire all policies of re-insurance to which the National shall at the appointed day be entitled in relation to the life assurance and annuity business of the National and shall pay to the Yorkshire all premiums received

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by the National since the appointed day in respect of the life insurance and annuity business of the National (less the commissions actually paid or allowed thereon) and all premiums thereon which shall be then due and unpaid or which shall thereafter become due shall be received and retained by the Yorkshire but the National shall be allowed and shall be entitled to deduct from the sums by this clause to be paid by them to the Yorkshire the ordinary reasonable expenses of conducting the business of the National from the appointed day including the remuneration of the directors thereof not exceeding in all ten per cent. of the net premium income and two and a half per cent. of the annuities paid.

9. The National shall be allowed and shall be entitled to deduct from the premiums or sums mentioned in clause eight hereof the amounts paid by the National after the appointed day under or in respect of any of the said life policies and annuities aforesaid which had fallen in or become claims or which have been surrendered or for loans advanced or in respect of the said annuities or other premiums on policies of re-insurance aforesaid and which shall have been paid by the National but the National shall not be at liberty without the consent of the Yorkshire to accept the surrender of any policy after the date of this agreement.

10. As from the date of this agreement the National shall wholly cease to grant any assurances upon lives or in any manner to continue the business of life assurance or the granting of annuities or endowments save with the consent of the Yorkshire.

11. The funds and property of the Yorkshire shall alone be liable to answer and make good all claims and demands under or in respect of the obligation hereby or by Act imposed on the Yorkshire and no shareholder in the Yorkshire shall in any case be liable to contribute to the funds of the Yorkshire more than the unpaid amount (if any) of his share or shares in the capital thereof.

12. The Act is to provide that the costs charges and expenses preliminary to and of and incidental to the preparation execution and stamping of this agreement and the procuring obtaining and passing the Act shall be borne and paid by the National.

13. As regards any difference arising hereunder the Arbitration Act 1889 shall apply.

14. This agreement is conditional on the same being confirmed by an Act of Parliament to be obtained within two years from the date hereof and unless such an Act is obtained within such period this agreement at the expiration of that period shall become void.

In witness whereof the parties hereto have caused their corporate seals to be affixed hereto the day and year first herein written.

The SCHEDULES above referred to.

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FIRST SCHEDULE.

COPY INDENTURE DATED EIGHTH DAY OF MAY ONE THOUSAND
EIGHT HUNDRED AND SEVENTY-SIX TRANSFERRING THE LIBERAL ANNUITY
COMPANY TO THE NATIONAL.

THIS INDENTURE made the eighth day of May one thousand eight hundred and seventy-six between ALEXANDER PARKER of William Street in the city of Dublin merchant ROBERT GREGG of Susan Place Kingstown in the county of Dublin Esq. and JOHN HERBERT ORPEN of Stephen's Green in the city of Dublin LL.D. three of the trustees of the Liberal Annuity Company of Dublin (hereinafter called "the Annuity Company") of the first part the NATIONAL ASSURANCE COMPANY OF IRELAND having their principal office at No. 3 College Green Dublin (hereinafter called "the Assurance Company") of the second part and JAMES TALBOT POWER of Merrion Square in the city of Dublin Esq. THOMAS PIM of Glen-na-Geragh House in the county of Dublin Esq. BRINDLEY HONE of Vevay House Ballybrack in the county of Dublin Esq. and the said JOHN HERBERT ORPEN and WILLIAM ROPER of Knockmaine in the county of Roscommon barrister-at-law of whom James Talbot Power Thomas Pim and Brindley Hone are trustees appointed by and on behalf of the said Assurance Company and said John Herbert Orpen and William Roper are trustees appointed by and on behalf of the said Annuity Company of the third part.

WHEREAS in the year one thousand eight hundred and seventy-five it was agreed and arranged between the Annuity Company of the one part and the Assurance Company of the other part that the undertaking and business of the Annuity Company and the discharge of all its liabilities should be transferred to and undertaken by the Assurance Company:

And whereas it was found expedient that an Act of Parliament should be obtained for the purpose of carrying the said agreement into effect and accordingly a Bill has been introduced into Parliament for that purpose entitled "A Bill for transferring to the National Assurance Company of Ireland the business of the Liberal Annuity Company of Dublin for amending the charter of the first-named company and for other purposes":

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And whereas it has been found expedient that a deed should be forthwith prepared and executed by and between the said companies for more effectually carrying out the said agreement and that such deed should be annexed to the said Bill and Act of Parliament as a schedule thereto :

And whereas it is intended that as soon as conveniently may be after the passing of the said proposed Act of Parliament the funds and property of the Annuity Company specified in the First Schedule hereto annexed and hereinafter called "the trust property" shall by all proper conveyances assignments ways and means be transferred and conveyed or otherwise assured to and vested in the said James Talbot Power Thos. Pim Brindley Hone John Herbert Orpen and Wm. Roper for the purposes of the said agreement and in these presents more fully expressed :

And whereas certain alterations and amendments have from time to time been duly made by the Annuity Company in the rules and regulations expressed and contained in the deed of agreement bearing date the fourth May one thousand seven hundred and eighty-six and referred to in the said Bill by which (amongst other matters) the Annuity Company did alter and vary the amounts of the admission or marriage fees annual subscriptions and fines payable by its members :

And whereas the rules and regulations of the Annuity Company which are now in force are contained in a copy of the said deed of agreement printed in the year one thousand eight hundred and sixty-eight and circulated among the then and subsequent members of the Annuity Company and entitled in said reprint "Deed of Agreement of the Liberal Annuity Company of Dublin" as modified by the subsequent resolutions of the Company :

And whereas the Assurance Company have affixed their seal to one of the said printed copies of the said deed of one thousand seven hundred and eighty-six and have agreed that the said sealed copy shall be deemed and admitted to contain (save as hereinafter provided) the terms and conditions on which the present members of the Annuity Company shall retain their rights of memberships and on which the present annuitants and the widows and children of the present members of the Annuity Company shall retain and have claims upon "the trust property" and the said printed copy of the said deed so sealed as aforesaid is hereinafter referred to as the amended deed of one thousand seven hundred and eighty-six :

And whereas the several persons whose names and addresses are set forth in the Second Schedule hereto annexed are now widows of deceased members of the Annuity Company and claimants on the trust property and are under the provisions and operation of the amended deed of one thousand seven hundred and eighty-six entitled during their respective lives to the annuities in the said Second Schedule respectively mentioned

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subject only to the provisions contained in the amended deed of one thousand seven hundred and eighty-six in respect to the future marriage of any annuitant widow : A.D. 1906.

And whereas in the Third Schedule hereto annexed are set forth the names and addresses of the several persons who now immediately before the execution of these presents are members of the Annuity Company :

And whereas the ages of all the persons so named in the said Third Schedule and the dates of their respective admissions to the Annuity Company as the same are set forth in the books and proceedings of the Annuity Company have been and are hereby admitted by the said Assurance Company :

Now this Indenture witnesseth that in pursuance of and for the purpose of carrying the said agreement or arrangement of one thousand eight hundred and seventy-five into effect and in consideration of the transfer and assignment of the trust property into the names of the parties of the third part as hereinbefore expressed to be intended to be made it is mutually agreed and declared by and between the parties hereto in manner following (that is to say) :—

1st That the Assurance Company shall henceforth duly and punctually pay to each of the persons whose names are set forth in the Second Schedule hereto annexed being the present annuitants on the Annuity Company during their respective lives or during so long as they shall continue entitled to receive the same under the provisions of the amended deed of one thousand seven hundred and eighty-six the annuities respectively set forth in said Second Schedule clear of all deductions by two equal half-yearly payments on the fourth day of May and fifth day of November in every year And further the Assurance Company shall duly and punctually pay every annuity and sum of money which pursuant to the "amended deed of one thousand seven hundred and eighty-six" shall become payable upon the death of any now existing member of the Annuity Company but subject to the rules and regulations contained in said amended deed of one thousand seven hundred and eighty-six as the same would have become payable if the Annuity Company had still continued subsisting and carrying on its business as heretofore but so nevertheless that every such annuity shall be payable and paid according to the scale of payment originally contemplated by the Annuity Company as in the said "amended deed of one thousand seven hundred and eighty-six" mentioned And it is hereby declared and admitted by the Assurance Company that any accidental error or omission in either of the said Second or Third Schedules hereto shall not in any way prejudicially affect any of the annuitants or members of the said Annuity Company or deprive them of or interfere with their respective rights under these presents and the amended deed of one thousand seven hundred and eighty-six.

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2nd That the Assurance Company shall from time to time and at all times hereafter keep harmless and indemnified the president secretary committee and trustees of the Annuity Company their respective heirs executors and administrators and their respective lands chattels and effects of and from all and every the claims and demands which shall or may hereafter be made against the Annuity Company or the president secretary committee or trustees thereof by any claimant upon or any person interested in the funds of the Annuity Company and of from and against all actions and suits which shall or may be commenced or prosecuted against the Annuity Company or the president secretary committee or trustees thereof or the heirs executors administrators or assigns of them or any of them And all costs charges and damages which they shall or may respectively sustain or be put to by reason thereof and in particular of from and against all suits actions claims demands costs damages and expenses whatsoever arising out of or grounded upon or connected with the promotion of the said intended Act of Parliament the execution of these presents or the intended assignment and transfer of the trust property.

3rd That the Assurance Company shall also pay to Graves E. Searight the secretary of the Annuity Company in lieu of his present salary and by way of compensation therefor during his life the sum of seventy-five pounds per annum by equal half-yearly payments commencing the first day of May one thousand eight hundred and seventy-six the first payment to be made on the first day of November one thousand eight hundred and seventy-six with power to commute the same The Assurance Company shall further pay to each of them the said John Herbert Orpen and William Roper so long as he shall continue to act as trustee of these presents and to every trustee to be appointed and acting in his stead as hereinafter provided the sum of twenty-one pounds per annum as a remuneration for his services as such trustee.

4th That the amounts which shall be actually paid by the Assurance Company under the provisions hereinbefore contained shall from time to time be repaid or recouped to the said Company out of the trust property and the income thereof and from the moneys to be received for subscriptions marriage fees and fines as hereinafter mentioned Provided nevertheless and it is expressly agreed and declared that if the trust property subscriptions fees and fines shall be insufficient to repay or recoup to the Assurance Company all such several payments as they may be entitled to be repaid or recouped as aforesaid the Assurance Company shall provide the deficiency out of its own funds and shall continue to pay in full all the annuities and other moneys which by these presents are made payable by the Assurance Company.

5th That the Assurance Company shall be entitled to receive and shall upon tender of the same receive all annual subscriptions marriage

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fees and fines payable by any of the persons named in the said Third Schedule under the amended deed of one thousand seven hundred and eighty-six and the said subscriptions marriage fees and fines when so received by the Assurance Company shall be carried to a separate account and be dealt with as hereinafter mentioned. Provided always that the members of the Annuity Company named as aforesaid in the Third Schedule hereto shall in addition to their privileges as members of the Liberal Annuity Company enjoy all the same rights and privileges in respect of foreign travelling as are enjoyed by the holders of life policies from the Assurance Company under their present regulations.

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6th That the said James Talbot Power Thomas Pim Brindley Hone John Herbert Orpen and William Roper and the survivors or survivor of them or the heirs executors or administrators of such survivor or their or his assigns or other the trustees for the time being of these presents (all of whom respectively are included and described as "the trustees") shall stand possessed of the said trust property when transferred or otherwise assured to and vested in them as is hereinbefore recited as being intended and the income and produce thereof upon and for the several trusts and purposes hereinafter expressed and declared concerning the same (that is to say) Upon trust in the first place to pay and satisfy thereout all the debts annuities and other sums of money (if any) due by the Annuity Company at the time of such transfers or other assurances and the costs charges and expenses incurred by the Annuity Company in or about the treaty with the Assurance Company and carrying the same into effect and subject thereto upon trust for paying as herein aforesaid and securing the due payment of all annuities and other sums payable by the Assurance Company under these presents and subject to the trusts hereinbefore declared and when and as soon as all the liabilities of the Annuity Company shall be discharged the said trust property shall be held in trust for the Assurance Company and transferred or disposed of as it shall direct.

7th The trustees shall not without the consent of the board of directors of the Assurance Company vary or transpose or call in or convert the trust property or any part or parts thereof but nevertheless upon the request of such board of directors and subject to the proviso hereinafter contained it shall be lawful for the trustees to vary and transpose or call in or convert all or any part or parts of the said trust property and to invest the moneys to arise from such sale calling in and conversion in or upon such of the securities or investments hereinafter mentioned as the board of directors of the Assurance Company shall from time to time direct (that is to say) In or upon any of the parliamentary stocks or funds of Great Britain in Ireland or in or upon Government securities of any description or upon mortgage

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A.D. 1906. of freehold estates situate in Great Britain or Ireland or upon the debentures or preference or debenture stock of any railway company incorporated by Act of Parliament and paying dividends for three years past on its ordinary shares Provided always that no sale transfer calling in or conversion of any part of the trust property shall take place without the concurrence of the said John Herbert Orpen and William Roper or the survivor of them so long as they or he shall continue trustees or a trustee of these premises or other the trustees or trustee for the time being (if any) appointed in the place of the said John Herbert Orpen and William Roper or either of them.

8th That it shall be lawful for the Assurance Company at any time after the thirty-first December one thousand eight hundred and eighty-two and thenceforward from time to time whenever and so often as they shall think fit but at intervals of not less than five years to require a valuation to be made of the trust property and of the stocks funds shares and securities in or upon which the same shall or may for the time being be invested and of the subscriptions fees fines and other payments accruing in expectancy from the persons named in the said Third Schedule and of the liabilities and obligations then existing in respect thereof and such valuation shall be made by an actuary to be named by the said trustees or any four of them according to the table known as the Carlisle Table of Mortality with an addition of five per centum to the value of annuities immediate and contingent in the case of female lives and as regards the liabilities and assets arising out of marriage contingencies according to the experience of the Widows Fund of Ministers and Schoolmasters of Scotland and in making such valuation the rate of interest shall be assumed to be three pounds ten shillings per centum per annum and in case upon any such valuation it shall appear that there is a surplus of assets over liabilities the amount of such surplus after reserving a sum by way of margin of not less than five per centum upon the estimated liabilities of the trust fund as ascertained by such valuation shall if required by the Assurance Company be raised by a sale of a sufficient portion of the said trust property and handed over by the trustees to the Assurance Company.

9th That it shall be lawful for the Assurance Company at any time and from time to time to substitute a Government annuity for any annuity payable under these presents and to require the purchase money necessary for that purpose to be raised and paid by the trustees out of the trust property and the trustees are hereby authorised and required to raise and pay the same accordingly Provided always that no such substitution or purchase shall be required or permitted to be made unless the amount of the trust property which should remain after such purchase if made together with the estimated value of their expectant subscriptions fines and fees shall exceed the amount required to

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meet the liabilities on the trust property as ascertained by a valuation made under the last preceding clause of these presents. A.D. 1906.

10th That the Assurance Company shall at all times keep separate and distinct from all other accounts an account of all sums of money received and paid under or by virtue of these presents and shall from time to time record therein all such receipts and payments as and when they shall be so received and paid and in such account an annual sum not exceeding one hundred pounds may be charged to cover all the working expenses of the business of the said Annuity Company and the book or books in which such account or accounts shall be kept as last aforesaid shall at all reasonable times be open to the inspection of the trustees acting under these presents.

11th That the Assurance Company shall on or before the twenty-first day of February in every year make out and furnish to the trustees or trustee for the time being of the Annuity Company and acting under these presents a detailed and correct balance sheet of all moneys received and paid under these presents up to the thirtieth day of December then last past and of the then amount and state of investment of the trust property in order that the same may be examined and audited by the said trustees or trustee and if approved of be presented to the then survivors of the persons named in the Third Schedule or such of them as shall continue to have an interest in the trust property at an annual meeting of such then surviving members of the Annuity Company which meeting is to be held in the first week of March in every year at the usual place of meeting of the shareholders of the Assurance Company.

12th That the Assurance Company shall cause every such balance sheet as last aforesaid with the report (if any) of the trustees or trustee thereon to be printed and a copy thereof to be forwarded at the expense of the Assurance Company to the registered address of each survivor of the persons named in said Third Schedule and continuing to have an interest in the trust property and to each annuitant having claims on the trust property within one calendar month from the date of the said balance sheet and the Assurance Company shall at their own cost provide at their head office for the time being all reasonable accommodation for the trustees when engaged in carrying out the trusts and duties hereby vested in them.

13th That if the said James Talbot Power Thomas Pim and Brindley Hone or any of them or any future trustee or trustees appointed by the Assurance Company as hereinafter provided shall die or resign or neglect or decline to act or become incapable of acting in the trusts of these presents then and in every such case and as often as the same shall happen it shall be lawful for the Assurance Company by deed under their seal to appoint a new trustee or new trustees in the place of the trustee or

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A.D. 1906. — trustees so dying or resigning or declining to act or becoming incapable of acting as aforesaid and in case the said John Herbert Orpen or William Roper or any future trustee or trustees appointed in the place of them or either of them shall die or resign or neglect or decline to act or become incapable of acting in the trusts of these presents the surviving or continuing trustees or trustee shall with all convenient speed convene a meeting of the survivors of the persons named in the Second and Third Schedules and then having an interest in the trust property for the purpose of appointing a new trustee or new trustees in the place of the trustee or trustees so dying or resigning or neglecting or declining to act or becoming incapable of acting as aforesaid and such meeting shall be convened and held at such time and place as the trustees shall appoint after at least one fortnight's notice to each of the persons aforesaid by letter addressed through the post to their respective addresses and one week's notice by advertisement in three morning Dublin newspapers and the persons present and entitled to vote at such meeting being not less in number than five or the majority of them shall and may appoint a chairman and otherwise regulate their proceedings in such manner not inconsistent with these presents as they or the majority of them shall determine and the person or persons appointed by the majority of votes of the persons entitled to vote at such meeting whether personally or by proxy shall if willing to accept the office be a trustee or trustees of these presents in the place of the trustee or trustees so dying or resigning or neglecting or declining or becoming incapable of acting as last aforesaid Provided that the chairman of such meeting and two other persons present and entitled to vote thereat do within one week after such meeting by a notice in writing duly signed by them certify such appointment and deliver the same at the principal office of the Assurance Company And provided further that if a quorum of the persons so entitled to vote for the appointment of such trustee or trustees as last aforesaid shall not assemble or if such certificate as last aforesaid shall not be delivered at the principal office of the Assurance Corporation as last aforesaid then and in every such case it shall be lawful for the surviving or continuing trustees or trustee acting under these presents to appoint by deed a new trustee or new trustees in the place of the trustee or trustees so dying or resigning or neglecting or declining to act or becoming incapable of acting as last aforesaid and when and so often as any new trustee or trustees shall be appointed as aforesaid all the then existing trust property shall be conveyed assigned and transferred in such manner and so that the same be lawfully vested in the surviving or continuing trustees or trustee jointly with such new trustee or trustees or otherwise as the case may require upon the same trusts and for the same purposes as are hereinafter expressed of and concerning the trust property and all and every such new trustee and trustees so appointed as aforesaid shall and may in all respects act and assist in the execution of the trusts as fully

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and perfectly as if he or they had originally been appointed a trustee or trustees. A.D. 1906.

14th That the trustees for the time being of these presents shall not be answerable or accountable for any banker broker or other person or company with or by whom or in whose hands any part of the trust property shall or may with the concurrence of the Assurance Company be deposited or for the insufficiency or deficiency of any securities stocks or funds in or upon which the trust property or any part thereof is or shall be placed out or invested or for any other loss or damage which may happen to the trust property in the bonâ fide execution of any of the aforesaid trusts and the said trustees or trustee shall be charged and chargeable respectively only for such moneys as they respectively shall actually receive by virtue of the trusts hereby in them reposed notwithstanding their joining in any receipt or receipts for the sake of conformity nor shall any one or more of them be answerable or accountable for the other or others of them and that it shall be lawful for them with and out of the moneys which shall come to their hands by virtue of the trusts aforesaid to retain to and reimburse themselves respectively and also to allow to their respective co-trustees or co-trustee all costs charges damages and expenses which they or any of them shall or may suffer sustain expend or be put to in or about the execution of the aforesaid trusts or in relation thereto.

15th That the said original deed of the fourth day of May one thousand seven hundred and eighty-six and the "amended deed of one thousand seven hundred and eighty-six" sealed as aforesaid and all books of accounts minutes of proceedings documents and other records of or belonging to the Annuity Company shall be handed over to the Assurance Company and shall thereafter be preserved and kept in a distinct and separate box apart from the documents and books of account of the Assurance Company along and together with the accounts or books of account hereinbefore directed and agreed to be kept by the Assurance Company regarding the trust fund herein referred to and the said box and all documents accounts and other records shall at all reasonable times be open to the inspection and examination of the trustees or trustee hereby appointed and hereafter to be appointed on behalf of the Annuity Company and of all other parties deriving any interest under this deed on production of an order from the said trustees or trustee to that effect.

16th And lastly that the National Assurance Company of Ireland do hereby for themselves their successors and assigns covenant and agree with the said Alexr. Parker Robert Gregg and John Herbert Orpen and the survivors and survivor of them and the executors or administrators of such survivor and the trustees or trustee for the time being of these presents that they the National Assurance Company of Ireland their

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A.D. 1906. — successors and assigns shall and will duly and faithfully make all the payments and do and perform all the acts matters and things hereinbefore expressed and contained and on their part and behalf to be paid done and performed Provided always and it is hereby declared that if the said proposed Act of Parliament shall not be obtained or if from any cause whatever the trust property shall not be assured to and vested in the trustees then and in either of these cases these presents and every clause and provision herein contained shall be absolutely null and void and this deed is made subject to such alterations as Parliament shall think fit to make herein but the parties hereto reserve to themselves leave whilst the said Bill is pending to withdraw from the deed and to withhold their concurrence in the said Bill if the committee in either House makes any alterations in the deed or inserts in the Bill any provision which either party deems material.

In witness whereof the seal of the said National Assurance Company of Ireland has been hereunto affixed by order of the board of directors of the said company testified by the signature of one of the directors and of the secretary of the said National Assurance Company to the affixing of such seal and the said several parties to these presents (other than the said company) have hereunto respectively set their hands and seals the day and year first above written.

The FIRST SCHEDULE referred to by the foregoing Deed containing a List of the Securities and Property of the Liberal Annuity Company.

- £10,000 Midland Great Western $4\frac{1}{4}$ per cent. debenture stock.
- £5,000 Midland Great Western $4\frac{1}{4}$ per cent. mortgage debenture.
- £12,000 Dublin Wicklow and Wexford $4\frac{1}{4}$ per cent. debenture stock.
- £5,000 Great Southern and Western 4 per cent. debenture stock.
- £500 Great Northern and Western $4\frac{1}{2}$ per cent. debenture stock.
- £9,000 Belfast and Northern Counties $4\frac{1}{2}$ per cent. preference.
- £15,000 Port and Docks $4\frac{1}{4}$ per cent. bonds.
- £2,000 Government New 3 per cent. stock.
- £9,500 Dublin Corporation Waterworks $4\frac{1}{2}$ per cent. mortgage bonds.

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The SECOND SCHEDULE to the said Deed containing the Names of the Annuitants at present entitled to receive Annuities from the Liberal Annuity Company. A.D. 1906.

PART I.

LIST OF ANNUITANTS entitled to the Full Annuity of Fifty-five Pounds Seven Shillings and Eight Pence equivalent to Sixty Pounds late Irish Currency originally contemplated by the Deed of One Thousand Seven Hundred and Eighty-six.

Annuitants.	Of whom Widow.
Margaret A. Adamson	A. S. Adamson.
Mary Rigby	John J. Rigby.
Julia Allman	William Allman.
Eliza Mullen	George Mullen.
Catherine Haslam	Thomas Haslam.
Eliza Abbott	William Abbott.
Eliza Collum	F. T. Mostyn.
Emily Goodwin	Hy. W. Goodwin.
Catherine Anderson	John W. Anderson.
Ellen C. Drew	James Drew.
Frances A. Monsarrat	F. G. Monsarrat.
Frances C. Hoey and children of A. M. Stewart	Adam M. Stewart.
Mary A. Chadwick	John Chadwick.
Catherine Connor	George Connor.
Alicia Stanley	Samuel Stanley.
Anna M. Dickinson	Robert Dickinson.
Matilda Ferrier	James C. Ferrier.
Anne Thompson	R. A. Thompson.
Sarah Johnstone	Richard Johnstone.
Lucy Martin	Richard Peter.
Mary Jane Ussher	Simeon Ussher.
Susan Mayne	Robert Mayne.
Jane Jeffries	J. J. Jeffries.
Maria E. Stewart	William Stewart.
Maria Magrath	C. K. Magrath.
Maria Maclean	Samuel Maclean.
Mary A. T. Birch	George Birch.
Mary Wilson	Gustavus Wilson.
Elizabeth Irwin	W. F. Irwin.
Charlotte Blackam	John Blackam.
Mary A. Casey	Anthony Farrell.
Maude R. Cutler	William Cutler.
Ismenia West	James West.
Constance Symes	Glascott Symes.
Rachael A. Chambers	John Chambers.
Sally E. Fletcher	W. P. Fletcher.
Adeline Jane Shekleton	James Shekleton.
Marcia Wolseley	William Wolseley.
Eliza Connor	John Connor.
Margaret Symes	George Symes.
Frances Robinson	John Robinson.
Ada Chambers	John Chambers junior.
Sarah Carleton	Cornelius Carleton.
Elizabeth W. Crossle	Reverend Charles Crossle.

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Annuitants.	Of whom Widow.
Emily Crozier - - - - -	George Crozier.
Mary J. McKinstry - - - - -	Lee McKinstry.
Anna M. Richardson - - - - -	William Richardson.
Mary Walker - - - - -	James Walker.
Elizabeth M. Todd - - - - -	Robert Ross Todd.
Anne Graves - - - - -	Henry Graves.
Ellen Elliott - - - - -	Joseph Elliott.
Mary E. Mayne - - - - -	Reverend W. G. Mayne.
Elizabeth MacDougal - - - - -	Wm. MacDougal.
Lucy Kincaid - - - - -	Joseph Kincaid.
Elinor Beresford Maziere - - - - -	William Maziere.
Susanna Sophia Crozier - - - - -	William Crozier.

PART II.

LIST OF ANNUITANTS entitled to Annuities of the Amounts set after their
Names respectively.

Annuitants.	Of whom Widow.	Maximum Annuity entitled to Present Currency.
Louisa A. Croker - - - - -	William R. Croker - - - - -	£ 32 s. 6 d. 2
Eliza Moore - - - - -	S. G. Moore - - - - -	13 16 11
Maria Newell - - - - -	Joseph Newell - - - - -	46 3 1
Harriet A. Connolly - - - - -	Reverend R. Connolly - - - - -	32 6 2
Anna M. Beresford - - - - -	Reverend C. C. Beresford - - - - -	46 3 1
Margaret Hay - - - - -	George Hay - - - - -	32 6 2
Sophia Morse - - - - -	Henry Geoghegan - - - - -	46 3 1
Mary Chamney - - - - -	John E. Chamney - - - - -	36 18 6
Alicia E. Lloyd - - - - -	Reverend Irwin Lloyd - - - - -	32 6 2
Emily M. Sheill - - - - -	William J. Sheill - - - - -	13 16 11

The THIRD SCHEDULE referred to by the foregoing Deed containing List
of Members of the said Annuity Company.

Members' Names.	Addresses.
Bernard Murphy - - - - -	22 Belvidere Place Dublin.
Thomas C. Butler - - - - -	Roseville Carlow.
Chas. Benson M.D. - - - - -	42 Fitzwilliam Square West.
Robert Symes - - - - -	Wingfield Rasnastraw Tinahely.
Robert Gregg - - - - -	Susan Place Kingstown.
Robert Godbey - - - - -	35 Ann Street Belfast.
A. Parker J.P. - - - - -	William Street Dublin.
John Drew - - - - -	Sunnyside Drogheda.

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Members' Names.	Addresses.
Thomas L. Roberts - -	Dormstown Castle Navan.
Reverend G. Black - -	Inch Gorey.
Wm. H. Porter - - -	c/o Archd. Robinson Esq. 114 Stephen's Green West.
Edward Wright - - -	Corn Market Dublin.
Caleb R. Palmer - - -	Ashbrook Raheny.
G. L. Cathcart - - -	106 Lower Baggot Street.
William Hardman - - -	24 Crosthwait Park Kingstown.
John McIlwaine - - -	Stamford House Foxrock.
Arthur H. Griffith - -	c/o J. D. Griffith Haw House Walton-under-Edge Gloucestershire.
Gabriel Stokes - - -	Mullingar.
Chas. Holmes M.D. - -	136 Upper Dorset Street.
John H. Orpen - - -	58 Stephen's Green East.
George Walker - - -	Bonnahon Pilltown.
Thomas Ireland - - -	Stanley Terrace Rathgar Road.
R. P. Hackett - - -	19 Bachelors' Walk Dublin.
W. Wainwright - - -	No. 1 Great Charles Street.
A. Stewart - - -	Ballyedmond Rostrevor County Down.
Andw. S. Hart LL.D. - -	71 Stephen's Green South.
Reverend W. H. Bradshaw -	Kilskeny Glebe Ballinamallard.
E. G. Bruncker - - -	Dundalk.
Reverend Charles Ward -	Kilmurry Rectory Limerick.
Thomas Bourne - - -	Dublin Street Dundalk.
James Sweeny - - -	33 Anglesca Street.
John J. Tweedy - - -	29 North Frederick Street.
Thos. Irvine King - - -	158 Lower Gloucester Street.
Edward D. Atkinson - -	Tandragee.
James Ferrier Parker - -	43 Dame Street.
Wm. H. Brownrigg - - -	7 Bachelors' Walk.
Obediah Willans - - -	c/o J. G. Willans 9 St. Stephen's Crescent Bayswater.
Robert Smyth - - -	7 St. Stephen's Green North.
Geo. F. Swettenham - - -	9 Burlington Place Eastbourne Sussex.
Charles Chambers - - -	36 Dame Street.
Reverend R. C. Halpin - -	22 Belsize Square London N.W.
Alexr. F. Wright - - -	11 Lower Ormond Quay.
Reverend Arthur P. Irwin -	Vicarage Bingley Leeds.
Graves E. Searight - - -	37 Dame Street.
Reverend W. Hoyte - - -	Carrachor House Scotstown County Monaghan.
George Wyse - - -	Cavendish Row.
Reverend R. V. Dixon D.D. -	Clogherry Omagh.
John Roe - - -	Maryborough.
Reverend G. O. Brownrigg -	c/o W. H. Brownrigg Esq. 7 Bachelors' Walk.
Samuel B. Oldham - - -	35 Upper Baggot Street.
John George Boileau - - -	Bride Street.
William Findlater - - -	35 Upper Ormond Quay.
Richard W. Buchanan - - -	Sion House Kingstown.
Thomas G. Mosse - - -	Rutland House Carlow.
Richard B. Falkiner - - -	9 Suffolk Street.
William Allen - - -	48 Henry Street.
Reverend John M. Williams -	Burnley Rectory Hayton York.
Reverend J. H. Monahan D.D. -	44 Rutland Square.
William Roper J.P. - - -	62 Upper Mount Street.
Thomas C. Searight - - -	Stock Exchange Dublin.
William Law - - -	7 Donegal Square South Belfast.
Thomas W. Sproule - - -	Moville.

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Members' Names.	Addresses.
Reverend F. A. Sanders	- Templeport Rectory Bawnboy County Cavan.
Samuel Dobbyn -	- Ellersley Glenageary Kingstown.
B. G. McDowell M.D.	- 5 Merrion Square South.
Edward J. Milliken -	- 59 Carey Street Lincoln's Inn London.
Charles Blackham Junr.	- Law Taxing Office Four Courts Dublin.
Richard Archer -	- Bank of Ireland.
Sir Robert P. Stewart -	- Trinity College.
William Rowan -	- Belmont Tralee.
John Rigby - -	- Suffolk Street.
John Cosby -	- 41 Pembroke Road.
John Norwood LL.D. -	- Thorndale Drumcondra.
John Grant -	- 20 and 22 Upper Bridge Street.
William Osborne -	- Castlewood Avenue Rathmines.
Charles L. Perrott -	- 11 Upper Ormond Quay.
Henry Leland Keily -	- 25 Clare Street.
Joseph Edmundson -	- Enniscorthy.
Thomas F. Yeo -	- Four Courts Dublin.
Allen Foster Cathrew -	- Ballinaminton Moate.
Arthur F. Lloyd -	- 84 Pembroke Road.
Marcus C. C. Magrath -	- c/o Messrs. Brown Shipley and Co. 26 Chapel Street Liverpool.
Reverend Edward Carroll	- 3 Sydenham Road Dundrum County Dublin.
William Sullivan -	- 46 Wellington Road.
Bernard Wiseheart -	- 42 Lower Sackville Street.
Mattw. Yeates -	- Fort Lewis Sligo.
Edwd. Green Foley -	- 52 Lower Sackville Street.
W. P. Hullecatt -	- 106 Grafton Street.
Reverend G. Salmon D.D.	- 81 Wellington Road.
James Latimer -	- Globe Shipping House Sackville Street Manchester.
Alexander G. Richey -	- 27 Upper Pembroke Street.
James Galbraith -	- Galway Militia Loughrea.
Robert J. Graham -	- 5 Molesworth Place.
Charles Owens -	- 2 Spencer Street Dublin.
Thomas N. Froot -	- 41 Bushfield Avenue.
John Clare - -	- 54 Middle Abbey Street.
John R. Roberts -	- Woodview Navan.
Reverend George R. Wynne	- Riversland Omagh.
Samuel R. Roe -	- Newbridge Mills Celbridge.
Reverend John M. Watson	- Mere Wilts England.
Henry Thos. Dix -	- 61 Upper Sackville Street.
Reverend T. H. G. Robinson	- St. Saviour's Walthams Town London E.
Thomas H. Atkinson -	- 1 Seapoint Terrace Clontarf.
Robert H. Martley -	- 14 Hatch Street.
John Richd. Orpen -	- 58 Stephen's Green E.
Edward W. Smyth -	- 7 Stephen's Green North.
Robert Parker -	- Malpas Cheshire.
Robert W. Smyth -	- 3 Seaview Terrace Donnybrook.
William Bentham -	- 66 Upper Sackville Street.
William B. Stanley -	- 23 Lower Fitzwilliam Street.
Thomas E. J. Henry -	- 4 Eaton Rise Ealing London W.
Reverend John H. Townsend	- Drumbanagher Vicarage Newry.
Robert A. Milner -	- 56 Queen Street.
Jno. Evans - -	- 49 Dawson Street.
Jno. Low - -	- 22 Westmoreland Street.
Joshua Wm. Evans -	- 127 Quay Waterford.
James Callinan -	- St. James Terrace Clonskeagh Donnybrook.

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Members' Names.	Addresses.
E. C. MacDowell - - -	5 Merrion Square South.
Charles C. Mayne - - -	Evergreen Lodge Ballybrack.
Davys Tuckey - - -	22 Lower Pembroke Street.
John W. Martin - - -	Portlaw.
Goddard H. Orpen - - -	58 Stephen's Green East.

ALEXANDER PARKER.	(L.S.)	THOMAS PIM.	(L.S.)
ROB GREGG.	(L.S.)	BRINDLEY HONE.	(L.S.)
JOHN H. ORPEN.	(L.S.)	JOHN H. ORPEN.	(L.S.)
JAMES TALBOT POWER.	(L.S.)	WM. ROPER.	(L.S.)

BRINDLEY HONE Director.

HAROLD ENGELBACH

Secretary of the National Assurance
Company of Ireland.



Signed sealed and delivered by the said Alexander Parker Robert
Gregg and William Roper in presence of

HENRY T. DIX Solicitor
61 Upper Sackville Street Dublin.

Signed sealed and delivered by the said James Talbot Power Thomas
Pim and Brindley Hone in presence of

HENRY T. DIX Solicitor
61 Upper Sackville Street Dublin.

Present when the seal of the National Assurance Company affixed
hereto

HENRY T. DIX Solicitor
61 Upper Sackville Street Dublin.

Signed sealed and delivered by the said John Herbert Orpen in
presence of

HENRY T. DIX Solicitor
61 Upper Sackville Street Dublin.

A.D. 1906.

SECOND SCHEDULE.

AN AGREEMENT made the twenty-second day of August one thousand eight hundred and eighty-two between the GREAT BRITAIN MUTUAL LIFE ASSURANCE SOCIETY (hereinafter called "the Society") of the one part and the NATIONAL ASSURANCE COMPANY OF IRELAND (hereinafter called "the Company") of the other part.

WHEREAS the Society was originally constituted under a deed of settlement dated the twelfth day of February one thousand eight hundred and forty-four for the purpose of effecting assurances solely on the lives of members thereof or on the lives of such members jointly with the life or lives of any other person or persons or on the life or lives of any other person or persons to be nominated by such person or persons so assuring:

And whereas the provisions of the said deed of settlement were altered and extended by supplementary deeds of settlement dated respectively the seventeenth day of December one thousand eight hundred and sixty-one and twentieth day of February one thousand eight hundred and seventy-two and by resolutions passed at the extraordinary general meetings of the Society held on the eighth day of October one thousand eight hundred and seventy-eight and the fifth day of November one thousand eight hundred and seventy-eight respectively:

And whereas by the Great Britain Mutual Life Assurance Society Act 1862 certain powers were conferred on the Society:

And whereas by an order of the Chancery Division of the High Court of Justice made upon the sixth day of May one thousand eight hundred and eighty-two a scheme for the reduction of the contracts of the Society was adopted and ordered to be carried into effect And it was ordered that the sum of twenty-eight thousand pounds should be paid into court to provide for payment of sums accrued due and other liabilities of the Society and the sum of seven thousand pounds was ordered to be paid into court to meet certain costs by the said order directed to be paid:

And whereas the Society and the committee of policy holders have incurred considerable liabilities for costs and expenses in relation to the said scheme in addition to the costs directed to be paid by the said order:

And whereas in the schedule hereto are set forth the particulars of the funds and property of the Society as on the thirtieth June last:

And whereas a list of all the policies of the Society now current together with the amounts of the premiums payable in respect of the same and the reduced amounts assured thereby and also a list of the reduced annuities now payable by the Society has been prepared by the Society and has been signed for identification by the parties hereto:

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And whereas the liabilities of the Society irrespective of liabilities under policies and annuity contracts and of the costs and expenses in connection with the said scheme are estimated not to exceed the sum of two thousand pounds : A.D. 1906.

And whereas the Company was incorporated by Royal Charter dated the tenth day of November one thousand eight hundred and twenty-eight for the purpose (among others) of assuring lives and the business of the Company is now transacted at their office situate at No. 3 College Green in the city of Dublin :

And whereas the nominal capital of the Company is one million pounds divided into four thousand shares of two hundred and fifty pounds each upon each of which twenty-five pounds and no more has been paid up :

Now it is hereby agreed as follows :—

1. This agreement is conditional upon the passing of such resolutions by the Society as may be necessary to give effect hereto and upon the proposed transfer being sanctioned and confirmed by the court on or before the first day of February one thousand eight hundred and eighty-three A petition shall as soon as may be be presented to the court for the purpose of obtaining such sanction.

2. The Society shall not hereafter issue any policy or policies of assurance or grant any annuity or annuities and shall only continue to carry on business in so far as may be necessary in order to comply with its deed of settlement All the rights to have any lapsed policy revived or reinstated given by the deed of settlement of the society shall be preserved to the policies but the discretion in relation to such revival given by the said deed to the directors shall as from the approval hereof by the court be exercised by the board of the Company.

3. The funds and property of the Society specified in the said schedule or so much thereof as shall not in the meantime be applied (in aid of the moneys received for premiums) in payment of claims now due or hereafter to become due under policies and annuity contracts granted or taken over by the Society and with the exception of a sum of two thousand pounds to be retained by the directors of the Society for the purposes hereinafter declared shall as soon as conveniently may be after the proposed transfer shall have been sanctioned by the court be assigned transferred and made over to three trustees (hereinafter called the trustees) whereof two (hereinafter called the Company's trustees) shall be named by or on behalf of the Company and the remaining one (hereinafter called the Society's trustee) shall be named by or on behalf of the Society.

4. All premiums due or to become due in respect of the policies specified in the said list shall until the proposed transfer shall have been sanctioned by the court be received by the Society no allowance being made thereout for commission or otherwise and the Society shall thereout

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A.D. 1906. in the first place pay the reasonable expenses of and incident to the conduct and management of the business of the Society not exceeding one hundred and fifty pounds per month and then apply the same in or towards payment on foot of the reduced amounts thereof of the moneys which shall become payable under the policies or in respect of the annuities specified in the said list before the proposed transfer shall have been sanctioned as aforesaid and so soon as such sanction shall have been obtained shall pay the surplus (if any) of the net moneys received in payment of such premiums to the Company.

5. The directors of the said Society shall out of the said sum of two thousand pounds to be retained by them as aforesaid and out of the funds of the Society pay all legal or other costs and expenses incurred by the Society or the said committee of policy holders in relation to the said scheme or in connection with the transfer hereby agreed to be made and all debts and liabilities (other than those in respect of policies and annuity contracts) not provided for by the said sums of twenty-eight thousand pounds and seven thousand pounds and shall pay the balance thereof if any to the said trustees as part of the funds of the Company Provided that nothing herein contained shall in any way fetter the discretion of the directors as to the payment or allowance of any such costs expenses debts or liabilities.

6. The Company shall be entitled to receive all premiums which shall become due in respect of the said policies specified in the said list after the proposed transfer shall have been sanctioned by the court without any deduction in respect of commission or otherwise and the Society shall do all such acts and things as may be necessary for the purpose of enabling the Company to obtain payment thereof and for such purpose shall if the Company shall so require appoint the Company its agents and authorise the Company to give receipts for the same in the Company's name and the Company shall make proper arrangements for receiving at some place in London the premiums of policy holders residing in England.

7. A fixed charge of five pounds per cent. on all premiums received by the Company in respect of the said policies specified in the said list or any of them shall be allowed to and deducted and retained by the Company out of such premiums to cover expenses.

8. The income arising from the funds and property of the Society assigned transferred or made over to the trustees and from time to time remaining in their names or under their control shall from time to time be paid over to the Company and with the moneys received by the Company for premiums on the said policies specified in the said list or any of them after deducting thereout the said fixed charge of five pounds per cent. shall be applied in or towards payment of the reduced annuities specified in the said list and of the reduced

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amounts assured by said policies specified in the said list when and as the same respectively shall become payable. A.D. 1906.

9. As often as the Company shall have in their hands from the income of funds in the hands of the trustees and premiums on the policies mentioned in the said list the sum of three thousand pounds the Company shall hand over two thousand pounds part thereof to the trustees to be invested and held by them upon the like trusts as the other funds in their hands. Provided that the Company may retain out of any sum hereby directed to be handed over any sum which they can satisfy the trustees will be required within one calendar month for payment of claims under any policy or policies mentioned in the said list having regard to other moneys applicable for the purpose then in the hands of the Company or receivable by them within that period.

10. If at any time or times after the proposed transfer shall have been sanctioned the income premiums and moneys mentioned in Article Eight shall not be sufficient for the payment of the said reduced annuities and of the reduced amounts assured by the said policies when the same shall become payable the deficiency shall be paid by the Company out of their own moneys and the Company shall indemnify the Society from all claims in respect of the said annuities and policies or any of them. Provided always that if at any time or times the moneys mentioned in Article Eight shall not be sufficient to satisfy any claim or claims under any of the said policies which shall have become payable the Company may require and cause the amount of such claim or claims or any part or parts thereof to be paid by the trustees out of the said funds and property then remaining in their names or under their control so far as such funds and property shall extend for the payment thereof. Provided also that the capital stock and funds of the Company shall alone be answerable for demands under this agreement and that no member of the Company shall under this agreement be subject or liable to any demands against the Company beyond the amount of his or her share or shares of the one million pounds constituting the capital of the Company.

11. Any moneys advanced and paid by the Company out of their own money under the next preceding clause in discharge of claims arising under the said policies specified in the said list or any of them or of any annuity or annuities specified in the same list with interest thereon at the rate of four pounds per cent. per annum from the time or respective times of the same being so advanced and paid shall be repayable out of the said funds and property at any time being or remaining in the names or under the control of the trustees and shall be paid thereout to the Company if and when they shall require the same.

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12. Separate accounts shall be kept by the Company of the working of the business of the Society and of the funds for the time being standing in the names or under the control of the trustees and of the income of the same and of the liabilities thereof and the Company shall prepare and furnish to the Society such accounts as may be necessary to enable them to comply with their deed of settlement and shall be required by the Society and if no account shall be required to be so furnished shall furnish to the trustees on or before the twenty-fifth day of March in each year an account carried up to the thirty-first day of December then last past of all receipts and expenditure and all assets and liabilities relating to the business carried on and such account shall be audited at the Company's expense not exceeding twenty-six pounds five shillings and travelling and hotel expenses by an auditor to be appointed by the Society or the Society's trustee as the case may be. A copy of every such account shall be given by the Company to each policy holder and annuitant who may require the same.

13. On the thirty-first day of December one thousand eight hundred and eighty-two or so soon as conveniently may be thereafter and as of that date and so at the expiration of every subsequent period of five years from that date an account and valuation shall be taken and made of the property and assets of the Society and of the liabilities then existing in respect of the reduced policies and annuities specified in the said list and if on taking any such account it shall appear that there is a surplus of assets over liabilities one fifth part of such surplus shall forthwith be paid to the Company and the remaining four fifths thereof shall be allocated among the holders of such of the said policies specified in the said list as shall then be current and in force and entitled thereto in proportion to the value of the reduced amounts assured by the said policies respectively and be added thereto by way of reversionary bonus and the amount of such reversionary bonus allocated to any such reduced policy shall be payable along with such reduced amount as may become payable in respect of such policy during the five years next succeeding the ascertainment and allocation thereof. Provided that if on taking the said first account and valuation on or as of the thirty-first day of December one thousand eight hundred and eighty-two any surplus shall appear one tenth part only of such surplus shall be paid to the Company and the remaining nine tenths thereof shall be allocated among and payable to the holders of such of the said policies specified in the said list as shall then be current and in force and entitled thereto as above mentioned.

14. All expenses in connection with the collection of premiums the investigation into adjustment and payment of claims and all other expenses whatsoever of carrying on the business hereby agreed to be transferred and all expenses incurred in or about the carrying into

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effect of this agreement shall as from the date of the approval by the court of this agreement be borne by the Company excepting only such sums if any as may be payable to agents of the Society or others under subsisting agreements with them not capable of being terminated and the expenses incurred in defending any claim which in the opinion of the Company may be improperly made or in transferring the said funds to the trustees or in realising any of the assets of or enforcing payment of any moneys due to the Society or by way of remuneration to the Society's trustees not exceeding one hundred and five pounds per annum all of which shall be paid out of the funds in the names or under the control of the trustees. A.D. 1906.

15. The Society shall in no way be responsible for any asset agreed to be transferred to the trustees producing the amount at which it is set down in the Schedule hereto and any agent of the Society whom the Company shall continue to employ shall be employed at the Company's sole risk.

16. The power of appointing a new trustee or new trustees in the place or places of any of the Company's trustees or of any trustee or trustees hereafter appointed in the place or places of them or any of them shall be exerciseable by the directors for the time being of the Company and every such appointment may be made by resolution entered on the minutes of their proceedings. And the power of appointing a new trustee in the place of the Society's trustee or of any trustee hereinafter appointed in the place of such trustee shall be exerciseable by the Society or in such manner as the Society in general meeting shall direct.

17. The investment of the funds and property for the time being in the names or under the control of the trustees may within the limits prescribed by the deed of settlement of the Society from time to time be varied and altered in any manner the directors of the Company shall require and it shall be obligatory on the trustees subject to the provisions of the said deed of settlement and at the Company's expense to make such variations and alterations in the investment of the said trust funds and property as the directors of the Company shall from time to time direct. Provided that no part of such funds shall be advanced to the Company nor upon the security of its shares.

18. All valuations to be made for the purposes of this agreement shall be made on the following basis. The table of mortality used shall be that known as the "Institute of Actuaries (Hm.)" The rate of interest assumed shall be three per cent. per annum and in valuing the asset represented by the future premiums the net or pure premium only shall be taken into account.

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19. If any question shall arise between the Company or its trustees on the one hand and the Society or its trustee on the other relative to these presents or the construction hereof or any clause or thing herein contained or any account investment valuation or division of profits to be taken or made as hereinbefore is mentioned or any other thing in any wise relating to the premises the same shall be referred to an arbitrator to be appointed failing agreement by the Attorney-General for Ireland for the time being or if he shall decline to appoint an arbitrator then by the court of which this submission shall be made a rule whose decision shall be binding and any such arbitrator may employ actuaries and assessors and receive and take evidence and examine witnesses upon oath and may determine whether the costs or any of them are to be borne by the Company or the funds in the hands of the trustees and in what proportion and this submission may be made a rule of any division of the High Court of Justice in England or of the High Court of Justice in Ireland.

In witness whereof three of the directors of the Society for and on behalf of the said Society have hereunto subscribed their names and the Company have hereunto affixed their common seal the day and year first in these presents written.

Signed by three of the directors of the said Society

WILLIAM BURN.

B. C. HARGREAVES.

T. F. PUNNETT.

Witnesses to the signature of William Burn Benjamin
Chapell Hargreaves and Thomas Fisher Punnett three
of the directors of the said Society

FRANK CRISP Solicitor

6 Old Jewry London E.C.

Sealed by the Company in the presence of

HENRY S. WATSON Solicitor

(l.s.)

5 Foster Place Dublin.

HAROLD ENGELBACH

Actuary and Secretary.

The SCHEDULE hereinbefore referred to.

	ASSETS.	£	s.	d.
Mortgages on property within the United Kingdom	-	20,779	4	4
Loans on Society's policies including 21 per cent. abatements - - - - -	-	41,218	1	1

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INVESTMENTS.

	£	s.	d.
In German Government bonds - - - - -	6,280	3	8
In Italian Government bonds - - - - -	4,403	4	9
In life interests - - - - -	1,357	0	0
In reversions - - - - -	6,498	0	0
In house property - - - - -	17,047	17	0
Loans on personal security - - - - -	400	0	0
Agents' balances valued at - - - - -	1,500	0	0
Office furniture and fittings - - - - -	561	0	4
Half premiums on loan - - - - -	2,322	18	4
Outstanding premiums (about) - - - - -	1,800	0	0
Outstanding interest (about) - - - - -	1,400	0	0

CASH BALANCES.

In hands of receiver Mr. Smart including estimated interest on Exchequer Bills - - - - -	46,850	0	0
At Society's bankers - - - - -	15,371	18	6
Any other sums owing to the Society - - - - -			

Signed by three of the directors of the said Society

WILLIAM BURN.

B. C. HARGREAVES.

T. F. PUNNETT.

Witnesses to the signatures of William Burn Benjamin
Chapell Hargreaves and Thomas Fisher Punnett three
of the directors of the said Society

FRANK CRISP Solicitor

6 Old Jewry London E.C.

Sealed by the Company in the presence of

HENRY S. WATSON Solicitor (L.S.)

5 Foster Place Dublin.

HAROLD ENGELBACH

Actuary and Secretary.

A.D. 1906.

THIRD SCHEDULE.

MEMORANDUM OF AGREEMENT made and entered into this third day of September one thousand eight hundred and seventy-eight between PETER DU BEDAT of Westmoreland Street in the city of Dublin Esquire CHRISTOPHER LODGE of Pembroke Road in the county of Dublin Esquire JOSEPH SAMUEL ADAMSON Lieutenant-Colonel in the Army and of the United Service Club Saint Stephen's Green in the said city of Dublin and JOHN HAWKER EVANS of Leinster Road Rathmines in the said county of Dublin Esquire trustees of the County and City of Dublin Widows Fund and General Annuity Endowment Society (hereinafter called "the Society") being a friendly society enrolled under the Friendly Societies Act (hereinafter called "the trustees") of the one part and the NATIONAL ASSURANCE COMPANY OF IRELAND (hereinafter called "the Company") of the other part.

WHEREAS the Society is possessed of the funds and property specified in the First Schedule hereunto written :

And whereas in the Second Schedule hereunto written are set forth the names of all persons now entitled to annuities payable by the Society And in the Third Schedule hereunto written are set forth the names and addresses of the several persons who are now members of the Society :

And whereas it is intended that steps shall be forthwith taken for the purpose of legally dissolving the Society in order to carry into effect the terms of agreement with the Company hereinafter contained :

Now in the event of such dissolution the trustees on behalf of the Society and the Company mutually agree as follows :—

1. The Company shall undertake the payment of all the immediate deferred and other annuities subsisting on the day that the Society shall be dissolved as hereinafter mentioned but with this qualification and guarantee on the part of the Company that from and after the third day of September one thousand eight hundred and seventy-eight all annuities payable to the nominees of deceased members shall be of the fixed amount of eighteen pounds in lieu of the present fluctuating annuity.

2. All premiums fines and other payments which would have been payable to the Society by the members thereof if the Society had not been dissolved shall be payable to the Company and the right to any deferred annuity shall be conditional on such payments being made in like manner as if the Society had not been dissolved.

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3. The funds and property specified in the said First Schedule hereunder written shall be vested in five trustees upon the trusts hereinafter mentioned. Three of the said five trustees shall be nominated by the Company and the remaining two by the Society before dissolution. The said Peter Du Bedat and Christopher Lodge shall be the trustees to act for the Society in said trust and upon the death or resignation of either of them the said Peter Du Bedat or Christopher Lodge the said Joseph Samuel Adamson and John Hawker Evans shall succeed them as such trustees as such vacancy shall occur in the order here mentioned. A.D. 1906.

4. The power of appointing a new trustee or new trustees in the place of any trustee or trustees nominated by the Company who shall die or resign or neglect or decline to act or become incapable of acting shall be vested in the Company and shall be exerciseable by deed under their seal.

5. The power of appointing a new trustee or new trustees in the place of the trustees of the Society above named or of any trustee or trustees nominated by the Society or in succession to them who shall die or resign or neglect or decline to act or become incapable of acting shall be vested in the several persons named in the Third Schedule hereunder written or the survivor of them provided that such persons continue to have an interest in the trust funds and that they notify at the office of the Company some address in the United Kingdom to which notices may be sent to them respectively. The mode of exercising such power shall be by election at a meeting consisting of not less than five persons entitled to vote and present in person at such meeting to be held at the office of the Company at Dublin such meeting to be convened by the surviving or continuing trustees or trustee within one month after the occurrence of the vacancy or vacancies to be supplied. Questions at such meetings shall be determined by a majority of votes of the persons entitled to vote and who may vote either personally or by proxy and the name or names of the person or persons elected at such meeting shall within seven days after such meeting be certified to the Company in writing under the hands of the chairman of such meeting and two other persons present and entitled to vote thereat. And in case no appointment shall be made as aforesaid within sixty days after any vacancy or vacancies shall occur the power of appointing such new trustee or trustees shall vest in the surviving or continuing trustee for the time being and shall be exerciseable by them by deed under their hands and seals.

6. The trustees shall not without the consent of the board of directors of the Company vary transpose call in or convert the trust property or any part or parts thereof. But upon the request of such board of directors and subject to the proviso hereinafter contained it shall be lawful for the trustees to vary transpose call in or convert all or any part or parts of the trust property and to invest the moneys arising from such calling

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A.D. 1906. in or conversion in or upon such of the securities or investments hereinafter mentioned as the said board of directors shall from time to time direct (that is to say) In or upon any of the Parliamentary stocks or funds of Great Britain or Ireland or upon India stock or upon Government securities of any description or upon mortgage of freehold estates of adequate value situate in Great Britain or Ireland but not elsewhere or upon the debentures or preference or debenture stock of any railway company incorporated by Act of Parliament and paying dividends for three years past on its ordinary shares Provided always that no such transfer calling in or conversion of any part of the trust property shall take place without the concurrence of the trustees appointed by the Society or the survivor of them so long as they or he shall continue trustees or trustee or other the trustees or trustee for the time being appointed in their or his place.

7. The funds and property specified in the said First Schedule hereunder written and the investments thereof and the income resulting therefrom shall (after payment and satisfaction thereof of all necessary costs and expenses incurred on the part of the Society in and about the treaty with the Company and incident to the dissolution of the Society) be held and applied by the trustees thereof for the time being upon and for the following trusts and purposes that is to say in the first place for securing the due payment of all annuities and other sums hereby undertaken to be paid by the Company and subject thereto in trust for the Company but nothing in these presents shall imply or be construed to mean that any costs of opposition to the proposed dissolution that may arise between the members or annuitants of the Society in the course of such dissolution shall be paid out of or be a charge upon the funds or property of the Society and no such expenses or costs shall be payable out of such funds or property.

8. No person shall hereafter be admitted as a member of the Society nor shall any debt or liability be incurred by the Society save such as shall necessarily be incurred in or about the dissolution of the Society or the carrying out of this agreement.

9. The Company shall pay out of the funds of the Society to William James Stokes Esquire secretary of the Society in lieu of his present salary a sum of two hundred pounds cash and an annual sum of one hundred pounds during his life by equal half-yearly payments the first payment of said annual sum to be made at the end of six months from the dissolution of the Society.

10. The Company shall from time to time as and when annuities shall fall due that is to say on the first day of January and first day of July in each year punctually pay and satisfy the same respectively according to the stipulation and guarantee aforesaid.

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11. An annual statement of the trust funds with an account of the receipts and payments in respect thereof up to thirty-first day of December in each year shall be made up by and at the expense of the Company the first of such accounts to be made up to the thirty-first of December next after the day of the dissolution of the Society and same shall be audited by the trustees appointed by the Society or other the trustees or trustee for the time being representing them and in such account an annual sum not exceeding one hundred pounds may be charged to cover all the working expenses of the business of the Society. A printed copy of such statement and account shall at the like expense and within three calendar months from the day to which the account shall be made up be sent to the registered address of each of the persons for the time being entitled to vote in the appointment of a new trustee or new trustees. A.D. 1906.

12. The Company shall pay out of the funds of the Society to each of the trustees appointed on behalf of the Society so long as he shall act as trustee the sum of twenty-one pounds by equal half-yearly payments the first of such half-yearly payments to be made at the expiration of six calendar months from the day of the dissolution of the Society.

13. The Company shall be at liberty to substitute Government annuities for the annuities payable under this agreement such substitution to be made at the expense of the trust fund.

14. A re-valuation of the assets and liability of the trust fund shall be made on the thirty-first day of December one thousand eight hundred and eighty-two and thereafter the Company shall have power to require a re-valuation of the assets and liabilities of the trust fund to be made at intervals of five years and the surplus value assets shall be handed to them. Such valuation shall be made according to the table known as the Carlisle table with an addition of five pounds per cent. to the net liabilities as shown by such valuation and in making such valuation the rate of interest shall be taken to be three pounds and a half per cent. per annum.

15. When and as soon as the Society shall have been legally dissolved a deed or deeds or other instrument or instruments for carrying into effect the foregoing terms shall be prepared by the solicitor for the Society and executed by the necessary parties to the satisfaction of and on behalf of the Company and on behalf of the Society and the intended trustees respectively and so that any person making payments to the Company after the dissolution of the Society and by virtue of the arrangements hereby made shall not be pledged to any obligation other than those imposed by the present rules of the Society either as regards premiums disparity money fines or other payments such

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A.D. 1906. deed shall be in such form and shall contain all such reasonable clauses and provisions not being inconsistent with this agreement or anything herein contained as the parties hereto of the first part or the survivors of them and the Company shall agree upon and shall preserve to the members of the Society all the rights privileges and benefits at present enjoyed by them under the rules of the Society And it is hereby declared and admitted by the Company that any accidental error or omission in either of the said Second or Third Schedules hereto shall not in anyway prejudicially affect any of the annuitants or members of the said Society or deprive them of or interfere with their respective rights under these presents In case of difference between the Society and the Company the form of such deed or deeds or other instruments shall be settled by the Solicitor-General for Ireland for the time being or by such other member of the Bar as he shall nominate whose decision shall be binding on all parties.

In witness whereof the said parties of the one part have hereunto set their hands and affixed their seals and the Company have caused their corporate seal to be affixed hereto the day and year first herein written.

P. DU BEDAT.	(L.S.)
CHRISTR. LODGE.	(L.S.)
J. S. ADAMSON Lt.-Colonel.	(L.S.)
JOHN H. EVANS.	(L.S.)



Signed sealed and delivered by the said Peter Du Bedat Christopher Lodge Joseph Samuel Adamson John Hawker Evans (the word "Company" on the twenty-fifth line and "Society" on the thirty-first being respectively written on erasures on the first page and in items forty-eight and eighty-three in Third Schedule the word "two" written on erasures respectively and item number two hundred and two in same Schedule being struck out and in item three hundred and fifty-nine in same Schedule the figure "nine" and the word "two" written on erasures and in item four hundred and sixteen in said Schedule word "two" written on erasure previously) in presence of

W. J. STOKES
Secretary to the Society 1 Foster Place.
E. REGINALD McDIX
Solicitor's Apprentice.

Present when the seal of the said National Assurance was affixed the above alterations having been first made

JONATHAN HOGG.

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FIRST SCHEDULE referred to by the foregoing Agreement.

A.D. 1906.

Showing the Funds and Property of which the Society is possessed.

RAILWAY DEBENTURE STOCK.

Great Northern and Western	- - -	£10,000 bearing interest at the rate of $4\frac{1}{4}$ per cent.
Belfast and Northern Counties	- - -	£5,000 at 4 per cent.
Waterford and Limerick	- - -	£5,000 at $4\frac{1}{2}$ per cent.
Commissioners for reduction of National Debt		£5,361.

Mortgage of the lands of Kilcogue in the county of Cavan the estate of George Leslie to the trustees of the Society dated eleventh August one thousand eight hundred and sixty-eight for seven thousand pounds Debts consisting of disparity notes and outstanding subscriptions and such balance of cash and other assets as shall be ascertained to be the property of the Society on the day of transfer.

SECOND SCHEDULE referred to by the foregoing Agreement.

Showing the Names of Persons now entitled to Annuities payable by the Society.

No.		Annuities.
3	Mrs. McComas - - - - -	One.
11	Mrs. Rebecca Box - - - - -	Two.
27	Miss Anne B. Corlett - - - - -	Two.
31	Miss M. J. Close - - - - -	One.
32	Mrs. Elizabeth Brien - - - - -	One.
35	Mrs. Duncan - - - - -	One.
38	Mrs. Amelia Goodlate - - - - -	One.
42	Mrs. A. M. Strangman - - - - -	Two.
51	Mrs. Sibthorpe - - - - -	Two.
58	Mrs. Maria Mulloy - - - - -	Two.
60	Mrs. Jacob - - - - -	Two.
61	Mrs. Anne Preston - - - - -	Two.
62	Miss A. F. Little - - - - -	One.
63	Mrs. L. C. Nixon - - - - -	Two.
68	Mrs. Eliza Smallman - - - - -	Two.
77	Mrs. Barnewall - - - - -	One.
78	Mrs. Roberts - - - - -	One.
81	Mrs. W. J. Singleton - - - - -	One.
85	Mrs. Baskin - - - - -	One.
99	Mrs. C. Burnside - - - - -	One.
105	Mrs. Gaskin - - - - -	One.

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No.		Annuities.
109	Mrs. Anne Webb	Two.
118	Mrs. Bushe	Two.
120	Mrs. Slacke	One.
121	Mrs. H. H. Jamies	One.
122	Mrs. Elizabeth J. Carre	One.
123	Mrs. Albina Pilkington	Two.
125	Mrs. J. Colquhoun	Two.
129	Mrs. Anne McCaskey	One.
130	Mrs. Sarah Taylor	Two.
131	Miss F. A. Stoney	One.
131	Miss C. E. Stoney	One.
133	Mrs. L. Gregg	One.
133	Miss J. A. Gregg	One.
136	Mrs. Ellen Cooper	One.
137	Miss Margaret Geoghegan	One.
139	Miss Lucinda Percy	One.
139	Miss E. S. Percy	One.
143	Mrs. M. Christian	Two.
144	Mrs. Stanley	One.
147	Mrs. Johnston	One.
153	Miss E. Banks	One.
154	Mrs. Maria Duke	Two.
157	Mrs. Mary S. Hutchinson	One.
162	Mrs. Eleanor Moses	One.
163	Mrs. E. Woodward	One.
167	Mrs. S. Crawford	One.
178	Mrs. E. H. Cordner	Two.
180	Mrs. Elizabeth S. Winchester	One.
183	Mrs. Mary E. Mackesey	Two.
188	Mrs. A. Longheed	One.
197	Mrs. Sarah Elliott	One.
199	Mrs. C. Booth	One.
211	Mrs. M. Harman	One.
223	Mrs. Catherine Maguire	One.
225	Mrs. Wilhelmina Anketell	One.
234	Mrs. A. Purefoy	One.
235	Mrs. Lambert	One.
250	Mrs. Mary J. Portens	One.
258	Mrs. A. M. Russell	One.
264	Mrs. E. M. Courtenay	One.
266	Mrs. Cullen	One.
267	Mrs. O. Montsarratt	One.
269	Mrs. M. Duke	One.
277	Mrs. S. E. Boulger	One.
288	Mrs. Fanny Du Bedat	One.
289	Mrs. E. M. Kerns	One.
299	Miss Albina Pilkington	One.
304	Mrs. M. Warner	One.
306	Mrs. Ellen Dowse	One.
310	Mrs. Mary Tyrrell	Two.
314	Mrs. Jane Frazer	One.
315	Mrs. Sarah Singleton	One.
315	Miss F. H. Singleton	One.
323	Mrs. S. Seale	One.
324	Mrs. Annie Fitzsimmons	One.
332	Mrs. Tronson	One.
335	Mrs. Smyth	One.

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No.		Annuities.
336	Mrs. Stephenson - - - - -	One.
344	Mrs. D. Proctor - - - - -	One.
345	Mrs. Marks - - - - -	One.
353	Miss Sarah Jacob - - - - -	One.
353	Miss Ada Jacob - - - - -	One.
356	Mrs. Eliza Carmichael - - - - -	Two.
358	Mrs. Charlotte Bruncker - - - - -	One.
370	Mrs. Charlotte A. St. Leger - - - - -	One.
388	Mrs. Sharp - - - - -	One.
390	Mrs. F. A. Du Noyer - - - - -	One.
391	Mrs. E. Hearn - - - - -	One.
393	Mrs. M. Christian - - - - -	Two.
404	Mrs. Susanna Goodlate - - - - -	Two.
405	Mrs. Wright - - - - -	One.
413	Mrs. P. M. Murphy - - - - -	One.
419	Miss Lydia Newmann - - - - -	One.
422	Mrs. Ferrar - - - - -	One.
145	Elizabeth Boyd - - - - -	One.
364	Harriet Garbois - - - - -	One.
350	Agnes Anne Aitkens - - - - -	One.
294	Eleanor Anne Gibson - - - - -	One.
293	Anne Alcorn - - - - -	One.
69	Jane Brandon - - - - -	One.
114	Anna Maria Stokes - - - - -	Two.
202	Mrs. Murphy - - - - -	One.

THIRD SCHEDULE referred to by the foregoing Agreement.

Showing the Names and Addresses of the several Persons who are
now Members of the Society.

Number in Register.	Year of Entrance.	Number of Annuities.	Name.	Residence.
10	1837	Two	John B. Doyle - -	Bessbrook Newry.
13	1838	One	John Fletcher - -	Highland Creek Ontario.
17	1838	One	Thomas McMullen - -	44 Beaver Street New York.
18	1838	One	Roger Horner - -	59 William Street Dublin.
20	1838	One	William Frazer - -	37 Arran Quay Dublin.
21	1838	Two	John Robinson - -	156 Grand Street New York.
29	1838	Two	Rev. James P. Garrett	Killestown Rectory Carlow.
41	1838	Two	T. A. Purcell - -	71 Harcourt Street Dublin.
43	1838	One	James Irwin - -	Springfield Dungannon.
46	1838	Two	Rev. Fred. Thompson -	Edermine Rectory Ennis-
				corthy.
48	1838	Two	R. W. Cherry - -	51 Gt. Charles Street Dublin.
55	1838	One	Rev. Robt. Henderson -	4 Roydon Villas Alma Road
				Clifden Bristol.
64	1838	Two	Charles Higginson - -	17 Grand Parade Cork.
67	1838	One	John Ashton - -	Pigeonstown Kiunetty.

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Number in Register.	Year of Entrance.	Number of Annuities.	Name.	Residence.
80	1838	Two	W. G. Sibthorpe -	Limerick.
83	1838	Two	Charles Sibthorpe -	1 Gardiner's Row Dublin.
84	1838	One	George P. Colton -	Huddersfield.
91	1838	One	Richard Perrin -	50 Lower Sackville St. Dublin.
104	1839	One	John Sturgeon -	15 Upper Park Road London N.
106	1839	One	Rev. Cecil Russell -	Templeoran Tyrrelspass.
110	1839	One	Thomas Revington -	Limerick.
112	1839	One	Thomas McMullen -	44 Beaver Street New York.
115	1839	Two	William Groome -	35 College Green Dublin.
117	1839	One	Peter du Bedat -	Bank of Ireland Dublin.
119	1839	Two	The Ven. Archdeacon Charles Galway.	Northland Terrace Derry.
126	1839	Two	Lawrence Kerans -	South Park Ahascragh.
132	1839	One	Hutchinson Chadwick -	33 Sydney Avenue Blackrock.
138	1839	Two	Henry Harley -	7 Pembroke Place Merrion Square.
141	1839	Two	William Leech -	41 Upper Rutland Street Dublin.
152	1839	One	Henry Robinson -	Ovoca.
158	1839	Two	Robert A. Williams -	64 Cathcart Street Montreal.
164	1839	One	George Gardner -	National Bank Dublin.
166	1840	Two	Charles Meredith -	Colville Road Enfield.
170	1840	One	George Hill -	Vevey Lodge Oranmore.
173	1840	Two	Christopher Lodge -	1 Northbrook Rd. Leeson Park Dublin.
174	1840	One	William A. Hayes -	12 Grafton Street Dublin.
175	1840	One	George Moore -	Coolfin Portlaw.
176	1840	Two	Edward Geoghegan -	Bank of Ireland Belfast.
179	1840	Two	Robert Geoghegan -	Brewery James' Street Dublin.
184	1840	Two	John B. McKiernan -	Banagher.
206	1840	Two	Charles Leech -	40 Nth. Gt. George's Street Dublin.
212	1840	One	William Baker -	Ballinvoher Waterford.
214	1840	Two	Alfred Hudson -	2 Merrion Sq. North Dublin.
215	1840	Two	Rev. Simon C. Foot -	Vicarsfield Thomastown.
224	1841	One	Abraham A. Nunn -	Parr Parsonage St. Helens Lancashire.
237	1842	Two	Henry Oldham -	42 Fleet Street Dublin.
241	1843	One	John Jameson -	Grafton Street Dublin.
243	1843	One	Rev. Hill Wilson -	Vicarage Castle Ellis Gorey.
246	1843	One	William A. Woods -	Sligo.
257	1844	One	Wm. G. Du Bedat -	2 Foster Place Dublin.
259	1844	One	John Revington -	Charlesfort Cottage Ferns.
262	1844	One	Rev. Geo. T. Payne -	Care of C. D. Purdon Belfast.
270	1845	One	Myles Sterling -	Thomastown Kilkenny.
272	1845	One	William Gilmore -	14 High Street Belfast.
274	1845	Two	Rev. Arthur H. Leech -	Dundrum Rectory Cashel.
278	1846	One	Francis Eland -	9 Waterloo Terrace Upr. Leeson St. Dublin.
280	1846	Two	Newtown Williams -	15 Treston Terrace Sandymount.
282	1846	One	Thomas Palmer -	Care of Saml. Black Ballylease Portstewart.
283	1846	One	Richard Philips -	Bellgree Priesttown.

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Number in Register.	Year of Entrance.	Number of Annuities.	Name.	Residence.
287	1846	One	William J. Stokes -	1 Foster Place.
290	1847	One	William Johnston -	Llanestyn Pwllheli N. Wales.
291	1847	One	John Gibbs -	1 Eden Quay Dublin.
295	1847	One	James R. Gibbons -	Kilkenny.
296	1847	One	Oliver Norris Birney -	15 Morehampton Road Dublin.
298	1847	One	Rev. Elias Tardy -	Aughnamullen Rectory Ballybay.
300	1847	One	Simeon Rowson -	Bank of Ireland.
308	1848	Two	Alfred H. McClintock -	21 Merrion Sq. North Dublin.
316	1848	One	Hutchinson Chadwick -	33 Sydney Avenue Blackrock.
321	1849	One	Rev. Edward J. Hat-trick.	The Parsonage Donegall Pass Belfast.
322	1849	One	Peter Fawcett -	56 Asylum Road London S.E.
326	1849	One	Frederick W. Niven -	Royal Bank.
328	1849	One	Henry L. Corlett -	Hanover Square Club.
329	1849	One	Rev. Robt. Henderson -	4 Roydon Villas Alma Rd. Clifden Bristol.
331	1849	One	Joseph Maguire -	201 Gt. Brunswick Street Dublin.
333	1850	One	Rev. George Burkitt -	Kilkee.
337	1850	One	Joseph Wright -	33 Westmoreland St. Dublin.
339	1850	One	Henry P. Singleton -	Clark Street Prahra Victoria.
340	1851	One	Matthew F. Handy -	Ardnagreina Tivoli Rd. Kings-town.
342	1852	One	John Tatlow -	106 Lower Gardiner Street Dublin.
343	1852	Two	Thomas McComas -	53 Old Broad St. London E.C.
347	1853	Two	George F. Wright -	15 Ushers Quay Dublin.
351	1853	One	John A. Kempston -	5 William Street Dublin.
352	1853	Two	Henry T. Dix -	61 Upper Sackville St. Dublin.
359	1853	Two	Frederick W. Murray -	10 Hume Street Dublin.
360	1854	One	Richard Carleton -	Westmoreland St. Dublin.
363	1854	One	Edmund McDonnell -	Care of Messrs. Flavelle Norman Terrace Sandymount.
367	1854	Two	Augustus Johnston -	Gale House Ambleside.
371	1855	One	Thomas C. Moore -	41 Grosvenor Square Rath-mines.
372	1855	One	William Galbraith -	81 Rathgar Road.
373	1855	One	Edgar W. Lestrangle -	23 Lower Leeson St. Dublin.
374	1855	One	Edward Blacker -	London.
377	1855	Two	Rev. Ambrose W. Leet -	119 Lower Gardiner St.
381	1856	One	William Roberts Jr. -	48 Grosvenor Square Rath-mines.
382	1856	Two	James A. Dickson -	Dungannon.
383	1856	One	John H. Evans -	73 Leinster Road.
384	1856	Two	Walter Bernard -	14 Queen Street Derry.
385	1856	Two	Richard A. Walker -	83 Lower Gardiner St. Dublin.
387	1857	One	John Craig -	4 Garville Road Rathgar.
389	1857	One	Rev. Edmd. F. Rambaut -	3 Ovoca Terrace Blackrock.
392	1858	Two	Marcus J. Bickerstaff -	Vicarage Cookley Kidder-minster.
395	1859	One	William Graham -	33 Westmoreland St. Dublin.
396	1859	One	Joseph A. Maxwell -	Royal Bank Sackville St. Dublin.
397	1859	Three	Rev. Charles S. Langley -	Glebe Kilworth Co. Cork.

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Number in Register.	Year of Entrance.	Number of Annuities.	Name.	Residence.
399	1859	Two	John Payne - -	32 Palmerstown Rd. Rathmines.
403	1859	One	George A. Chadwick -	Armagh.
406	1860	One	Lieut.-Col. Joseph S. Adamson.	13 Rathmines Road and United Service Club Dublin.
408	1860	Two	William Abbott -	10 Tokenhouse Yard London E.C.
411	1860	Two	Thomas B. Saul - -	285 Old Chester Rd. Birkenhead.
412	1860	One	Joseph H. Woodworth	Sydney Lodge 89 Booterstown Avenue.
414	1861	One	Rev. Mahoney V. Watson.	Kilkenny.
416	1861	Two	James L. Hickey -	9 Beresford Street Waterford.
417	1861	One	Peter Du Bedat - -	Bank of Ireland Dublin.
423	1863	One	Mrs. Anne Mulloy -	Care of Mrs. Black 151 Renfrew Street Glasgow.
424	1863	One	Richard Carleton -	Sandford Road County Dublin.
426	1865	Two	Rev. Dillon C. Campbell	88 Fairleigh Road Stoke Newington London N.
427	1866	Two	Rev. Wm. A. Duke -	Rev. J. Cross 11 Queensboro' Rd. Bray.
430	1868	One	William Hayes - -	12 Grafton St. Dublin.
432	1868	Two	Cap. Jno. G. S. Wilcocks.	Ravensdale St. Helens Lancashire.
433	1869	Two	Mathew J. Stephenson	3 Lower Camden Street Dublin.
434	1869	One	Rev. Richard N. Standish.	Florence Villa Loughlinstown Co. Dublin.
435	1870	Two	Richd. C. M. Pooley -	Rochdale.
439	1877	One	J. B. Cherry - -	Waterford.
354	1853	One	Richard Perrin -	50 Lower Sackville Street Dublin.
172	1840	One	Joseph Wright -	33 Westmoreland St. Dublin.

FOURTH SCHEDULE referred to in this Agreement.

The valuation of the liabilities of the National Company of its policies of assurance and annuity contracts shall be made as at the thirty-first December one thousand nine hundred and four and upon the following basis:—

The mortality tables to be employed to be—

FOR ASSURANCE CONTRACTS.

- (A) The Hm. table for policies of less than five years' duration:
- (B) The Hm. (five) table for policies of more than five years' duration.

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FOR THE ANNUITY CONTRACTS.

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The British offices annuity experience.

The rate of interest to be three pounds seven shillings and sixpence per cent. the necessary values being obtained by interpolation to first differences Ten per cent. to be deducted from the National of Ireland Office premiums to give the net premiums for valuation An extra reserve to be made for limited payment policies by adding six per cent. to the net liability An addition of two and a half per cent. to be made to the net liability under annuity transactions to allow for future expenses.

The ages to be ages next birthday for the assurance contracts and last birthday for the annuity contracts except in valuing declared bonuses which are to be valued as at age last birthday.

In rated-up cases the rated-up age to be used except where the extra is a percentage of the sum assured and imposed for residence or occupation in which case the actual age will be used an allowance being made for unexpired risk only.

The adjustment for immediate payment of claims to be the net liability multiplied by $\cdot 01674$.

Negative values to be excluded.

The Yorkshire Company to allow surrender loan and paid-up policy values under National of Ireland policies entitled to such values said values not to be less than those calculated in accordance with the tables published by the National and in force when the agreement becomes absolute.

The valuation of the liabilities to enable the Yorkshire to pay a guaranteed bonus of one pound per cent. assured per annum to all the participating policy-holders as from the thirty-first December one thousand nine hundred and two such bonus only to be due to be paid on policies in force on thirty-first December one thousand nine hundred and four shall be made by the Hm. table at three and three-eighths per cent.

The liability of the National of Ireland Company under the Great Britain Mutual Life Assurance Society's contracts shall be ascertained according to the method prescribed by the agreement dated twenty-second August one thousand eight hundred and eighty-two.

In respect of that portion of future profits arising out of the Great Britain fund not divisible amongst the policy holders the present value thereof to be estimated by the actuaries and one half of such present value shall be allowed to the National by the Yorkshire.

The contingent assurance to be valued by the Hm. table at three and a quarter per cent. Joint lives and last survivor policies to be valued by the Hm. table.

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Issue policies and name and arms risks a reserve of the premiums paid.

Children's endowments a reserve of ninety per cent. of the office premium accumulated at three and a half per cent.

Term assurances A reserve of one year's premium income.

Special marriage contracts to be valued by Huies' table no credit being taken for any advantage to the funds by the marriage of widows.

Re-insurances to be valued wherever possible in the same way as the principal policies.

Sealed by the National Assurance Company of }
Ireland in presence of }



JOSEPH T. PIM Chairman.

WM. ROBERTSON Director.

C. CHEVALLIER CREAM Manager.

The common seal of the Yorkshire Fire and }
Life Insurance Company was hereunto affixed }
in the presence of }



JAS. MELROSE }
J. T. WARE } Directors.

JAS. HAMILTON

Secretary and General Manager.

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