

TRINIDAD AND TOBAGO.

No. 11—1923.

I ASSENT,

[L.S.]

S. H. WILSON,  
*Governor.*

9th May, 1923.

AN ORDINANCE to dissolve the Trinidad Fire Insurance Company, Limited, Mutual and Co-operative.

[By Proclamation.]

WHEREAS the Trinidad Fire Insurance Company, Limited, Mutual and Co-operative (hereinafter called "The Trinidad Company") was incorporated by and has been carrying on business in this Colony for a number of years under the provisions of the Trinidad Fire Insurance Company Limited Ordinances (hereinafter called "The Trinidad Ordinances").

And whereas at an Ordinary General Meeting of the Trinidad Company held at the Company's Office, 18 Chacon Street, Port-of-Spain, on the 29th day of May, 1922 it was resolved to amalgamate the Trinidad Company with the British Guiana Mutual Fire Insurance Company, Limited, (hereinafter called "The British Guiana Company"), a Company carrying on a Fire Insurance Business in British

[Price 2d.]

Guiana and elsewhere, and to form a new Company under the name of the British Guiana and Trinidad Mutual Fire Insurance Company, Limited, (hereinafter called "The New Company").

And whereas with a view to giving effect to the proposed amalgamation an Ordinance incorporating the New Company and to be called The British Guiana and Trinidad Mutual Fire Insurance Company's Ordinance, 1922, (hereinafter called "The Amalgamating Ordinance") is being promoted in the British Guiana Legislature by the British Guiana Company.

And whereas by virtue of The Amalgamating Ordinance the New Company will have its Head Office in British Guiana and will be empowered to establish a branch in this Colony (hereinafter called "The Trinidad Branch") with a Local Directorate, having power, subject to the approval of the Board of Directors in British Guiana constituted by The Amalgamating Ordinance to make Bye-laws to be called "The Trinidad Bye-laws," for conducting and regulating the affairs of the Trinidad Branch and for keeping the accounts and funds of the Trinidad Branch separate from the accounts and funds of the Head Office.

And whereas it is necessary for the purpose of carrying out the said amalgamation that the Trinidad Company should be dissolved and that all its assets should be transferred to the New Company and that the New Company should assume all the liabilities of the Trinidad Company.

Be it enacted by the Governor of Trinidad and Tobago with the advice and consent of the Legislative Council thereof as follows:—

Short title.

1. This Ordinance may be cited as the British Guiana and Trinidad Mutual Fire Insurance Company Limited (Trinidad Branch) Ordinance, 1923.

Dissolution of Trinidad Company.

2. The Trinidad Company is hereby dissolved.

Continuation of proceedings.

3. Any act, proceeding or thing commenced under the provisions of the Trinidad Ordinances or of the Bye-laws made thereunder but not completed, shall be continued under the provisions of the Trinidad Bye-laws.

4. All Scrip Certificates and all Policies heretofore issued by the Trinidad Company shall be deemed to have been issued by the New Company at the dates on which they respectively purport to be issued as if the New Company had been in existence at the date of such issue, and the holders of such Scrip Certificates and Policies shall have in respect thereof the same rights against the New Company as they would respectively have had against the Trinidad Company if the Trinidad Company had not been dissolved.

Existing policies, &c., to be deemed to have been issued by New Company.

5. Save as hereinafter provided, all assets of the Trinidad Company shall henceforth vest in the New Company and the New Company shall be deemed to have henceforth assumed all the liabilities of the Trinidad Company.

Transfer of assets and liabilities to New Company.

6. All Promissory Notes given under the provisions of section 46 of Ordinance No. 286 are hereby declared void and of no effect.

Promissory notes issued under Ord. 286.

7. The Trinidad Fire Insurance Company Limited Ordinances Nos. 286, 3 of 1905 and 20 of 1917 are hereby repealed.

Repeal.

8. This Ordinance shall come into operation on a day to be fixed by the Governor by proclamation, but such proclamation shall not be issued until the Governor in Council is satisfied that The Amalgamating Ordinance is in force, that the Trinidad Branch has been established and that the Trinidad Bye-laws have been made by the Trinidad Branch and approved by the said Board of Directors in British Guiana. For the purposes of this section a declaration signed by the Secretary at the Head Office, or by the Secretary of the Trinidad Branch shall be sufficient proof of the facts therein stated.

Commencement.

Passed in Council this twentieth day of April, in the year of Our Lord one thousand nine hundred and twenty-three.

E. F. AANENSEN,  
*Acting Clerk of the Council.*