ANNO VICESIMO SEPTIMO ET VICESIMO OCTAVO

VICTORIÆ REGINÆ.
A.D. 1864.

Private Act.

An Act to incorporate a certain Company or Society called "The Adelaide Marine and Fire Assurance Company," to limit the liability of the Members thereof, and otherwise to regulate and provide for the Management of the said Company.

[Assented to, 3rd November, 1864.]

WHEREAS a Joint Stock Company under the name, style, or title, of "The Adelaide Marine and Fire Assurance Company," has been lately established in Adelaide, in the Province of South Australia, under and subject to the covenants, clauses, articles, conditions, stipulations, regulations, and provisions contained in a certain deed, purporting to be the deed of settlement of the said Company, and bearing date the first day of August, in the year of our Lord, one thousand eight hundred and sixty-four, and the additions, alterations, variations, and modifications to be made in pursuance of such provisions: And whereas by the said deed of settlement, the several parties thereto covenanted and agreed to be and continue associated together (until dissolved under the provisions in that behalf therein contained), as a joint stock company, or association, under the name, style, or title, of "The Adelaide Marine and Fire Assurance Company" (until the power of adding 'Life Assurance' thereafter contained was exercised, when the said company should adopt the name, style, or title of "The Adelaide Marine, Fire, and Life Assurance Company"), for the purpose of carrying on the business of a marine and fire assurance company, the lending of money on freehold, leasehold, and personal securities, and generally the transacting of all such other business as was then, or should, or might at any time thereafter be usual or lawful.
lawnful for establishments carrying on marine and fire insurance in
all its branches, to do or transact, and the establishment of agencies
or connections in relation to the business in any part of the world
considered desirable for furthering the interests of the company, or
for promoting the convenience of merchants and others, and the
establishment of a branch office or branch offices in every part
of the world: And whereas it was, by the said deed of settle-
ment, agreed that the capital of the company should be Two
Hundred and Fifty-five Thousand Pounds, to be divided into,
and contributed in twenty-five thousand five hundred shares, of
Ten Pounds each, payable by the shareholders by instalments or
calls to be made by the directors, as therein expressed: And
whereas, by the said deed of settlement, provision has been
made for the management of the affairs and business of the
said company by a board of directors: And whereas by the said
deed of settlement it is provided that, in addition to the business of
marine and fire insurance, it should be lawful for the said company
to carry on the business of life assurance in all its branches, includ-
ing the purchase and granting of annuities whenever a resolution so
to do had been duly carried at a meeting of the directors, and also
at a general meeting of the shareholders of the company to be held
within three calendar months of such meeting of directors: And
whereas it is desirable to incorporate the said company, and to pro-
vide for limiting the liability of the members thereof—Be it therefore
Enacted, by the Governor-in-Chief of the Province of South Aus-
tralia, with the advice and consent of the Legislative Council and
House of Assembly of the said Province, in this present Parliament
assembled, as follows:

1. Such and so many persons, corporations, and companies as
have already become, or, at any time or times hereafter shall or may
under and in accordance with the covenants, clauses, articles, con-
ditions, stipulations, regulations, and provisions, contained in the
said deed of settlement, and in any supplemental deed of settlement
duly made and executed, become holders or proprietors of shares, of
or in the capital for the time being of the said company, shall for
the purposes aforesaid (but subject nevertheless to the conditions,
restrictions, regulations, and provisions, hereinafter contained) be
one body politic and corporate in name and in deed, by the name of
“The Adelaide Marine and Fire Assurance Company,” and
by the name of “The Adelaide Marine and Fire Assurance
Company,” shall and may sue any person or persons, body, or bodies
politic or corporate, whether a member or members of the said
corporation or not, and may be sued in all courts whatsoever,
at law or in equity, and may prefer, lay, and prosecute, any
indictment, information, and prosecution, against any person or persons
whomsoever, for any stealing, embezzlement, fraud, forgery, crime, or
offence, and in all indictments, informations, and prosecutions, it
shall be lawful to state the money, goods, effects, bills, notes,
securities, or other property of the said company, to be the money,
goods, effects, bills, notes, securities, or other property of the said
corporation,
corporation, and to designate the said company or copartnership by its corporate name for the time being, whenever for the purpose of any allegation of an intent to defraud or otherwise, howsoever such designation shall be necessary, and the said corporation shall have perpetual succession with a common seal which may be altered, varied, and changed from time to time at the pleasure of the said corporation.

2. The Board of Directors for the time being of the said corporation shall have the custody of the common seal of the corporation, and the form thereof, and all other matters relating thereto, shall from time to time be determined by the Board of Directors of the said corporation in the same manner as is provided in and by the said deed of settlement, or any such supplemental deed of settlement as aforesaid for the determination of other matters by the Board of Directors of the said Company, and the said board shall have power to use the common seal of the said corporation for the affairs and concerns of the said corporation, and under such seal to authorize and empower any person without such seal to execute any deeds, and to do all or any such other matters or things as may be required to be executed and done on behalf of the said company, and in conformity with the provisions of the deed of settlement, and of any such supplemental deed of settlement as aforesaid, and of this Act within the said Province, but it shall not be necessary to use the corporate seal in respect of any of the ordinary business of the company, or for the appointment of an attorney or solicitor for the prosecution and defence of any action, suit, or proceeding.

3. The several covenants, clauses, articles, conditions, stipulations, regulations, and provisions contained in the said deed of settlement, and in any such supplemental deed of settlement as aforesaid, and the several regulations, alterations, and provisions to be made under, or by virtue, or in pursuance thereof, are and shall be deemed and considered to be, and shall be the by-laws for the time being of the said corporation (save and except in so far as any of them are, or shall be altered, varied, or repealed by, or shall, or may be inconsistent, or incompatible with, or repugnant to any of the provisions of this Act, or of any of the laws or statutes in force in the said Province), subject nevertheless to be, and the same may be amended, altered, or repealed, either wholly or in part in the manner provided in and by the said deed of settlement, and any such supplemental deed of settlement as aforesaid: Provided always that any regulation, provision, or by-law made by the said corporation, either under or by virtue of the said deed of settlement, and any such supplemental deed of settlement as aforesaid, or of this Act in opposition to the general scope, or true intent and meaning of the said deed of settlement, and any such supplemental deed of settlement as aforesaid, or of this Act, shall have no effect within the said Province.

4. The capital, or joint stock for the time being, and all funds
and property of the said corporation, and the several shares therein, and the profits and advantages to be derived therefrom shall be, and be deemed personal estate, and be transmissible accordingly, subject to the regulations and provisions of the said deed of settlement, and any such supplemental deed of settlement as aforesaid.

5. It shall be lawful for the said corporation, subject to all the restrictions and provisions herein contained, to carry on the business of a "Marine and Fire Assurance Company" the lending of money on freehold, leasehold, and personal securities, and generally to transact all such other business as is or shall or may at any time hereafter be usual or lawful for establishments carrying on Marine and Fire Assurance in all its branches to do or transact, and also to establish agencies or connexions in relation to the said business in any part of the world, and to establish a branch agency or branch agencies for the purposes and in the manner directed by the said deed of settlement, and any such supplemental deed of settlement as aforesaid.

6. It shall be lawful for the said corporation, notwithstanding any statute or law to the contrary, and notwithstanding any clause or provision herein contained to purchase, take, hold, and enjoy to them and their successors in fee simple or for any estate, term of years, or interest, any houses, offices, buildings, lands, or other hereditaments, necessary or proper for the purpose of managing, conducting, or carrying on the affairs, concerns, and business of the said corporation; and, also, to take and hold any freehold or leasehold lands and hereditaments, and any real estate which may be taken by the said corporation in satisfaction, liquidation, or discharge of any debt due to the said corporation, or in security for any debt or liability bona fide incurred, or come under previously, or which may be mortgaged to such corporation for the purpose of securing any moneys lent upon the execution of such securities, and to sell, dispose of, convey, assign, and assure such houses, offices, buildings, lands, hereditaments, and real estate as occasion may require; and all persons, bodies politic or corporate who are or shall be otherwise competent to sell, dispose of, grant, alien, convey, assign, or assure any freehold or leasehold houses, offices, lands, and hereditaments whatsoever as aforesaid may sell, dispose of, grant, alien, convey, assign, and assure the same accordingly unto and to the use of the said corporation and their successors for the purposes aforesaid or any of them; and it shall also be lawful for the said corporation to make any advance or loan of money to any proprietor of sheep in the said Province on condition of receiving in payment or as security only for such money the wool of the next ensuing clip of such proprietor, and also to take and accept mortgages of sheep, cattle, and horses without delivery to the said corporation in like manner as any individual person is now by law allowed to do in the said Province by virtue of the provisions of the Act passed in that behalf, and the provisions of the said Act, and of every Act to be hereafter passed with similar objects, shall be deemed and taken to extend
extend to the said corporation in regard to the said liens and mortgages respectively in like manner, to all intents and purposes, as if the said corporation had been included by name in such Act: And it shall also be lawful for the said corporation to make any advance or loan of money upon any Government securities of the said Province, or upon the bonds of any corporate town or city in the said Province (either by the purchase of such securities, or bond, or otherwise howsoever); or of bills of lading, certificates of bonded goods, or receipts for merchandise stored, indorsed to the said corporation: Provided that nothing herein contained shall authorize, or be deemed or construed to authorize, any loan to any person who shall, at the time of contracting such loan, be a director of the said corporation.

7. In the event of the assets of the said corporation being insufficient to meet its engagements then, and in that case the shareholders therein shall be responsible for so much of the amount subscribed for on the share or shares for the time being held by them respectively, as shall not have been previously paid up, and for an additional amount equal to the amount so subscribed for, and no shareholder shall be liable beyond such extent.

8. The total amount of the debts, engagements, and liabilities of the said corporation within the said Province, whether upon policies of assurance or otherwise contracted within the said Province, shall not in any case exceed the sum of One Million Five Hundred Thousand Pounds.

9. No dividend shall in any case be declared or paid out of the subscribed capital for the time being of the said corporation otherwise than out of the net gains and profits of the business.

10. Periodical accounts, statements, and general abstracts of the assets and liabilities of the said corporation, so far as respects its transactions within the said Province, shall be prepared, made out, and published in manner following, that is to say: The secretary for the time being of the said company shall, at the close of business on the first Monday of every October, January, April, and July, prepare and make up a full and correct account and statement in writing, exhibiting the assets, property, credits, and securities respectively belonging to such company, and also the respective debts, engagements, and liabilities of the same, in the manner and form and under the several heads particularly set forth in the Schedule to this Act annexed, marked A, and that from such accounts and statements, so directed to be made up as aforesaid, there shall be prepared on the last Monday of each half-year, ending on the 31st day of January, and the 31st day of July, in every year, by such company, a general abstract in writing of the average amount during such half-year of the respective assets, property, credits, and securities of such company, and the debts, engagements, and liabilities of such company, in the manner and form and under the several heads or titles specified and set forth in the Schedule to this Act annexed.

Liability of shareholders limited.

Amount to which general liabilities are to be limited.

No dividend to be paid out of capital.

Statements of quarterly average liabilities and assets to be kept.

Half-yearly statements to be published.
annexed, marked B, to which respective half-yearly abstracts shall be
subjoined a statement exhibiting the amount of the capital stock of
the said corporation, for the time being available for the said company
and paid up at the close of the half-year for which such abstracts
respectively shall be so made up, the rate and amount of the last
dividend that may have been declared to the shareholders or pro-
prieters, and the amount of the reserved profit at the time of
declaring such dividend, and such respective half-yearly abstracts
and statements shall be verified upon the oath of the secretary or clerk
of the corporation, and shall, within one month after the close of
every such half-year, or as soon thereafter as may be practicable, be
delivered to the Chief Secretary of the said Province for the time
being, to be laid before the Parliament of the said Province and
published in the Government Gazette of the said Province; and such
secretary or clerk shall also cause to be delivered to the said Chief
Secretary, for the purposes aforesaid, a half-yearly abstract and the
like statements as aforesaid relating to the affairs of the said corpo-
poration generally, together with a copy of the auditors' report, within
six weeks after the publication thereof or the making of such
abstract report and return at the chief office of the company in the
said Province, and if the said corporation shall neglect to keep such
quarterly accounts, or to make out or to return or deliver such half-
yearly abstracts to the said Chief Secretary as aforesaid, or if any sec-
retary or clerk verifying any such abstract, shall deliver or return to the
said Chief Secretary any false account or abstract of such averages,
the said corporation shall forfeit for every such offence the sum of
Five Hundred Pounds, and the managing director, manager, chief
cashier, or clerk so offending, shall also forfeit for every such offence
the sum of One Hundred Pounds, such penalties to be recovered
respectively by action of debt in the Supreme Court or any other
Court of competent jurisdiction; and copies of the deed of copart-
nership and settlement of the said corporation and of every such
supplemental deed, attested by the secretary or clerk for the time
being of such corporation to be true transcripts of the original deeds
corporation and settlement of such corporation, shall be filed in
the Supreme Court of South Australia by the secretary or clerk of
the said corporation within thirty days from and after the day on
which this Act shall commence and take effect, or as soon thereafter
as may be practicable, and the same copies shall be open for inspec-
tion at all reasonable times by any person requiring to inspect the
same, on payment of a fee of One Shilling for each such inspection;
and if any such secretary or clerk shall omit or neglect so to file
such attested copies of the deeds of copartnership and settlement of
the said company, or any such supplemental deed as aforesaid, within
the time hereinafter directed for filing the same, he shall be subject
and liable to a penalty of One Hundred Pounds, to be recovered by
an action of debt in the Supreme Court, or any other Court of com-
petent jurisdiction in South Australia, by any person who shall sue
for the same; and as often as any alteration in or addition to the
deed of copartnership and settlement of such corporation, or any
such supplemental deed as aforesaid, or the rules and regulations,
shall

shall be made, a copy of such alterations and additions, attested as aforesaid, shall, in like manner, be filed in the said Supreme Court, for the purposes and subject to the penalty hereinbefore imposed on the party neglecting or omitting duly to make such registry as aforesaid; and the secretary or clerk of the said corporation shall, within thirty days from and after the first day of January in each and every year, or as soon thereafter as may be practicable, cause a true and correct list of the names of all the persons who shall be then existing proprietors or members of such corporation, registered as such in the registers of proprietors, with their respective places of abode and descriptions, as appears on such registers, and the number of shares held by them respectively, to be recorded on oath in the said Supreme Court, and the same shall be open for inspection at all reasonable times by any person requiring the same, on payment of a fee of One Shilling for each inspection, and if any such secretary or clerk shall omit or neglect to cause such list to be recorded in manner aforesaid, or falsify any such list, he shall be subject and liable to a penalty of One Hundred Pounds, to be recovered by an action of debt in the said Supreme Court, or any other Court of competent jurisdiction in the said Province, by any person who shall sue for the same; and every person whose name shall be so recorded as aforesaid, shall be considered, taken, and held to be a member or proprietor of the said corporation, and shall be liable to be sued as such, subject to the limitation hereinbefore provided for, until a new list of the names of the members or proprietors of such corporation shall be so recorded or filed as aforesaid, or until he or she shall have given notice in the South Australian Government Gazette of his or her retirement from such corporation: Provided, however, that nothing herein contained shall be deemed or construed to absolve any person from liability on account of any debts incurred by such corporation during the time such person remained a proprietor or member thereof, or to render any individual proprietor or member of such corporation liable for any debts incurred by the same, except so far as he or she may be liable under the provisions of this Act and the said deed of settlement, and any supplemental deed: and every oath required to be taken under the provisions of this Act, may be taken before any Justice of the Peace, who is hereby authorized to administer the same; and any secretary or clerk who shall take any false oath as to any half-yearly abstract of averages or other matter or thing under the provisions of this Act, shall be subject to such pains and penalties, as are by law in force at the time of taking such oath, enacted as to persons convicted of wilful and corrupt perjury; and no action shall lie against any person for any offence committed against the provisions of this Act, unless the same shall be commenced within two years from the time the offence shall be alleged to have been committed: Provided always, that if in any case, any matter or thing required to be done or performed under the provisions of this Act within any given period, shall not have been so done or performed, the proof that it was not practicable to do so shall lie upon the party required to do or perform the same: Provided also, that no excuse shall be allowed for any such failure

Names of proprietors to be also recorded in the Supreme Court.

Liability of such proprietors to be sued.

Proviso.

Oaths to be taken before a Justice.

Penalty for perjury.

Limitation of actions.

Proof of inability to comply with Act in given time to lie on party.
or neglect, unless it be clearly shown that the matter or thing required to be done or performed was done or performed as soon as was practicable.

11. Any action or suit may be brought by the said corporation against any shareholder or shareholders in the capital of the said corporation to recover any sum or sums of money due and payable to the said corporation for or in respect of any call or calls made by virtue of this Act or of the said deed of settlement or any such supplemental deed of settlement as aforesaid; and in any such action or suit it shall not be necessary to set forth the special matter, but it shall be sufficient for the said corporation to declare and allege that the defendant or defendants is or are the holder or holders of such or so many share or shares in the capital of the said corporation, and is or are indebted to the said corporation in such sum or sums of money as the call or calls in arrear shall amount to for such and so many call or calls of such or so many sum or sums of money upon such or so many share or shares belonging to the said defendant or defendants (as the case may be) whereby an action hath accrued to the said corporation by virtue of this Act, and on the trial or hearing of such action or suit, it shall not be necessary to prove the appointment of the directors, or any of them who made such call or calls or any other matters, except that the defendant or defendants at the time of making any such call was or were a holder or holders of the share or shares in the capital of the said corporation (of which fact the books of the said corporation shall be conclusive evidence), and that such call or calls was or were in fact made, and that such notice thereof was given as directed by the said deed of settlement in that behalf; and the said corporation shall thereupon be entitled to recover what shall appear due upon such call or calls.

12. Nothing herein contained shall prejudice or be deemed to prejudice any call made, or any contract or other act, deed, matter, or thing entered into, made, or done by the said corporation, or its secretary, directors, or trustees, or other the person or persons acting in the conduct and management of such corporation under or by virtue of the said deed of settlement, or any such supplemental deed of settlement as aforesaid, before this Act shall come into operation; but the same call, contract, act, deed, matter, or thing shall be as valid and effectual to all interests and purposes as if this Act had not been passed, and may be enforced in like manner as if the said company had been incorporated before the same call, contract, act, deed, matter, or thing, had been made, entered into, or done; and every contract heretofore made by or with any persons as trustees for or on behalf of the said company, or otherwise for its benefit, shall be performed by or to the said corporation; and the said corporation shall and may sue, and be sued at law and in equity on every such contract respectively, and judgment shall be given or a decree shall be made in every such suit in the same manner as if such contract had been made by or with the said corporation after this Act shall come into operation.

13. The
13. The said corporation shall not be bound in any manner by any trusts, charges, or equitable interests, or demands, affecting any share or shares of the capital standing in the name of any person or persons as the ostensible owner or proprietor thereof, or be required to take notice of such trusts, or equitable interests, or demands, but the receipt of the persons, or one of several joint persons in whose name or names the shares shall stand in the books of the corporation shall, notwithstanding such trusts, or equitable interests, or demands, and notice thereof to the said corporation, be a good, valid, and conclusive discharge to the corporation for or in respect of any dividend or other money payable by the said corporation in respect of such shares; and a transfer of the said shares by the person or persons in whose name or names such shares shall so stand shall be binding and conclusive, so far as the said corporation is concerned, against all persons claiming by virtue of such trusts, or equitable interests, or demands, or otherwise: Provided always, that it shall be competent to the Board of Directors of the said corporation, if they shall think fit so to do, to withhold payment of the dividends on any such shares, and to refuse to sanction the transfer of such shares in any case in which the said corporation shall have had notice of any claim under an alleged trust, or equitable interest, or demand, if such claim shall appear to the said Board of Directors to be well founded: Provided also, that nothing herein contained shall be deemed or taken to interfere with or abridge the right or power of a Court of Equity to restrain the payment of any dividend or other money payable by the said corporation in respect of any shares, or the transfer of any shares, or to direct the payment of such dividends or other money by the corporation, or the transfer of any shares by the person or persons in whose name or names they may stand, in such mode as such Court may think fit.

14. Every secretary, accountant, or other officer, clerk, or servant of the said corporation shall, notwithstanding such secretary, accountant, or other officer, clerk, or servant of such corporation shall or may be a shareholder and have a joint interest in the property of the said corporation, be liable to be proceeded against criminally for any offence committed by such secretary, accountant, or other officer, clerk, or servant, in respect of the property of the said corporation, in like manner and in all respects as if such secretary, accountant, or other officer, clerk, or servant were not a shareholder and had no such joint interest.

15. Nothing in this Act contained shall be deemed to affect or apply to any right, title, or interest of Her Majesty, Her heirs, or successors, or of any body, or bodies politic or corporate, or of any person or persons, other than and except such bodies politic or corporate, and persons as are mentioned in this Act, and those claiming by, from, or under them respectively.

16. Wheresoever in this Act reference is made to the corporation, the provisions of this Act shall, so far as applicable be deemed to apply
Adelaide Marine and Fire Assurance Company Act.—1864.

apply to all branches, sub-branches, agencies, and all establishments in the said Province in connection with the chief office at Adelaide.

17. Nothing herein contained shall extend to authorize the said corporation to carry on the business of life assurance, or to limit the liability of shareholders in the said corporation when the business of life assurance shall be carried on by the said corporation.

18. This Act shall be deemed and taken to be a public Act, and shall be judicially taken notice of as such by all Judges, Justices, and others, within the said Province, without being specially pleaded.

In the name and on behalf of the Queen I hereby assent to this Act.

D. DALY, Governor.
## SCHEDULES REFERRED TO.

### A

Quarterly Statement, showing the Amount and Nature of the Debts, Engagements, and Liabilities, and of the Assets, and Property, or Securities of the Adelaide Marine and Fire Assurance Company, from the 18th to the 18th.

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>Amount (£ s. d.)</th>
<th>Assets</th>
<th>Amount (£ s. d.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marine Policies outstanding</td>
<td></td>
<td>Cash</td>
<td></td>
</tr>
<tr>
<td>Fire Policies outstanding</td>
<td></td>
<td>Government and Corporate securities</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Freehold and leasehold securities</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Personal securities</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Landed property</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Amount of all debts due to the Corporation</td>
<td></td>
</tr>
<tr>
<td>Total Amount of Liabilities</td>
<td></td>
<td>Total amount of Assets</td>
<td></td>
</tr>
</tbody>
</table>

Secretary.

Place and date.
### General Abstract, showing the Average Amount of the Liabilities and Assets of the Adelaide Marine and Fire Assurance Company, taken from the several Quarterly Statements during the Half-year from the 18 to the 18.

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>Amount</th>
<th>Assets</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>Cash</td>
<td>£</td>
</tr>
<tr>
<td>Marine Policies outstanding</td>
<td>s. d.</td>
<td>Government and Corporate securities</td>
<td></td>
</tr>
<tr>
<td>Fire Policies outstanding</td>
<td>£</td>
<td>Frehold and leasehold securities</td>
<td></td>
</tr>
<tr>
<td>Total amount of Liabilities</td>
<td>£</td>
<td>Personal securities</td>
<td></td>
</tr>
<tr>
<td>Amount of the Capital Stock paid up at the close of the Half-year) ended 18</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rate of the last Dividend declared to the Shareholders</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount of the last Dividend declared</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount of the Reserved Profits at the time of declaring such Dividend</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Secretary.

I, A.B., make oath that, to the best of my knowledge and belief, the foregoing abstract is a true and faithful account of the average amount of assets and liabilities of the above corporation during the period specified; and that the same was made up from the quarterly statements thereof, kept in pursuance of the provisions of the Act of the corporation, Private Act of Victoria.

Sworn before me, at , this day of 18

(Signed) A.B.

C.D., Justice of the Peace.