

1970

c 148 The Excelsior Life Insurance Company Act, 1970

Ontario

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CHAPTER 148

**An Act respecting
The Excelsior Life Insurance Company**

*Assented to May 4th, 1970
Session Prorogued November 13th, 1970*

WHEREAS The Excelsior Life Insurance Company, and Preamble
in French, L'EXCELSIOR, Compagnie d'Assurance-
Vie, hereinafter called the Company, by its petition has
represented that it was incorporated under the laws of the
Province of Ontario by letters patent bearing date August 7,
1889; and whereas the Company desires to be continued under
the jurisdiction of the Parliament of Canada; and whereas
the petitioner has prayed for special legislation for such
purposes; and whereas it is expedient to grant the prayer of
the petition;

Therefore, Her Majesty, by and with the advice and
consent of the Legislative Assembly of the Province of
Ontario, enacts as follows:

1. Subject to authorization by special resolution under Application to Minister of Consumer and Corporate Affairs authorized
The Corporations Act, the Company may apply to the Minister
of Consumer and Corporate Affairs of Canada for letters
patent continuing the Company as if it had been incorporated
under an Act of the Parliament of Canada and providing,
inter alia, that all rights and interests of the shareholders,
policyholders and creditors of the Company in, to or against
the property, rights and assets of the Company and all liens
upon the property, rights and assets of the Company are
unimpaired by such continuation.

2. Upon the issue of the letters patent referred to in Application of R.S.O. 1960, c. 71
section 1, the Company shall file with the Minister of Financial
and Commercial Affairs a notice of the issue of such letters
patent together with a copy of such letters patent certified
by the Department of Consumer and Corporate Affairs
and on and after the date of the filing of such notice, *The
Corporations Act* shall cease to apply to the Company.

3. The Minister of Financial and Commercial Affairs may, Certificate
on receipt by him of the notice and certified copy of the

letters

letters patent referred to in section 2, issue a certificate to the Company confirming the date of such filing.

1966, c. 167,
repealed

4. *The Excelsior Life Insurance Company Act, 1966* is repealed.

Commence-
ment

5. This Act comes into force on the day it receives Royal Assent.

Short title

6. This Act may be cited as *The Excelsior Life Insurance Company Act, 1970*.