



ANNO SEXAGESIMO SECUNDO ET SEXAGESIMO TERTIO

VICTORIÆ REGINÆ.

A.D. 1899.

No. 725.

An Act to authorise the Issue of Special Policies in lieu of Lost Life Assurance Policies, and for other purposes.

[Assented to, December 21st, 1899.]

BE it Enacted by the Governor, with the advice and consent of the Parliament of South Australia, as follows:

1. This Act shall be incorporated and read as one with "The Life Assurance Companies Act, 1882," and is divided in parts or divisions, as follows:—

DIVISION I.—Relating to lost or destroyed policies:

DIVISION II.—Transfer of policies from one register to another.

DIVISION I.

LOST OR DESTROYED POLICIES.

DIVISION I.

2. In the event of a life assurance policy on the South Australian Register of any Company being lost or destroyed, and upon a statutory declaration being made by any person or persons having a knowledge of the circumstances stating the facts relating to such loss or destruction, and the particulars of all assignments, mortgages, or other transactions affecting the said policy and the title thereto, to the best of the declarant's belief, the Company, if satisfied as to the truth of such declaration, and the *bonâ fides* of the transaction, may issue to the person entitled thereto a special policy.

Company may issue special policy in place of lost or destroyed policy.

3. If

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DIVISION I.

Judge or Special
Magistrate may order
issue of special policy.

3. If the Company fail to issue a special policy within one month after being requested in writing so to do by the person entitled thereto, a Judge of the Supreme Court, after due notice to the Company, upon such evidence of the loss or destruction of the policy as he may deem sufficient, may direct the Company, upon such terms and within such time as he may determine, to issue to the person entitled thereto a special policy.

Special policy to be
similar to lost policy.

4. Every special policy shall contain, so far as the same can be known or ascertained, the same or similar terms and conditions as were contained in the policy so lost or destroyed, and every memorandum or indorsement thereon, or the substance or the particulars thereof so far as the same may be known to the Company, and shall state why such special policy is issued.

Issue of special
policies to be entered
in books of company.

5. The issue of such special policy, with the reasons for such issue, shall be entered in the books of the company.

Special policy
available as lost or
destroyed policy.

6. Such special policy shall be available for all purposes and uses for which the policy so lost or destroyed would have been available, and shall be equally valid therewith to all intents, and all dealings and transactions with respect to such lost or destroyed policy, of which the company has had notice prior to the issue of such special policy, shall operate and enure for the benefit of the person entitled to such lost or destroyed policy, and be read and construed in the same manner as if the special policy was specifically mentioned and referred to in such dealings and transactions instead of the lost or destroyed policy.

Notice of intention to
issue special policy to
be advertised.

7. The Company, before issuing such special policy, shall give at least one month's notice of its intention so to do in at least one newspaper circulating in the city of Adelaide, and one newspaper (if any) published in the neighborhood in which the applicant resides, or in one newspaper (if any) published in the district in which the policy is considered by the Company to have been lost or destroyed.

Expenses of
advertisement to be
paid by applicant.

8. The expenses of such advertisement, and all other costs connected with the issue of such special policy, unless otherwise directed pursuant to section 3, shall be paid by the applicant therefor, and such costs shall in no case exceed the sum of Two Pounds.

Not entitled to policy
till costs paid.

9. Such applicant shall not be entitled to such policy until the said expenses and costs shall have been paid.

Original policy, if
found, to be cancelled.

10. In the event of the original policy being found and produced after the issue of such special policy, but before payment of any moneys thereunder, the same shall belong and be given up to the Company issuing such special policy, for the purpose of being cancelled, and the Company shall not be liable upon such original policy,

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policy, unless it shall appear that notice was received by the Company prior to the issue of such special policy of any assignment, or other dealing with the original policy, affecting the right or title of the person claiming such special policy, or the right of the Company to issue such special policy.

DIVISION I.

11. In the event of the loss or destruction of a special policy a substituted special policy may, from time to time as occasion may require, be issued instead thereof, and all the provisions of this Act with regard to the issue of a special policy shall apply to the issue of each substituted special policy.

Substituted special policies may be issued.

DIVISION II.

DIVISION II.

TRANSFER OF POLICIES FROM ONE REGISTER TO ANOTHER.

12. Any policy on the South Australian register of any Company shall, while it remains on the South Australian register, be governed in all respects by the laws of South Australia, but may, if such Company think fit, be transferred at the request of the policy holder to the register of such Company in any other country, and any such policy so transferred shall, until it is re-transferred to the South Australian register of such Company, be treated in South Australia in all respects as a policy issued in the country to which the register pertains, and in particular shall be treated in South Australia as governed by the laws of such country with regard to assignments and the extent, if any, to which policies are protected from creditors.

Policies may be transferred to a Company's register out of South Australia.

Effect of such transfer.

13. Any policy on the register of a Company elsewhere than in South Australia may, if the Company think fit, be transferred at the request of the policy holder to the South Australian register of such Company. Any such policy so transferred shall, so long as it is on the South Australian register of the Company, be governed by the law of South Australia.

Policies may be transferred to a Company's South Australian register.

Effect of such transfer.

14. The transfer of a policy from the South Australian register of any Company to the register of such Company in any other country, or from the register of any Company in any other country to the register of the Company in South Australia, shall be made in such manner as such Company from time to time directs.

Companies to prescribe mode of transfer.

15. All policies for the time being on the South Australian register of any Company shall, for the purposes of the "Life Assurance Companies Act, 1882," be South Australian liabilities of such Company.

Policies on South Australian register to be South Australian liabilities.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

TENNYSON, Governor.