

New Zealand

ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Fire and marine insurance companies to obtain certificate from Public Trustee.</p> | <p>3. Rate of interest on deposits.</p> <p>4. "The Life Assurance Companies Act, 1873," amended.</p> |
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1895, No. 37.

Title. AN ACT to amend the Law relating to Foreign Insurance Companies. [26th October, 1895.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows :—

Short Title. 1. The Short Title of this Act is "The Foreign Insurance Companies' Deposits Amendment Act, 1895," and it shall be read with "The Foreign Insurance Companies' Deposits Act, 1894" (hereinafter called "the principal Act").

Fire and marine insurance companies to obtain certificate from Public Trustee. 2. (1.) For the purposes of the certificate referred to in section four of the principal Act, every foreign company therein mentioned shall from time to time furnish to the Public Trustee a statement of its affairs for the period and in the form prescribed, and the Public Trustee shall grant such certificate, unless he is of opinion that the company is not financially sound.

Rate of interest on deposits. (2.) Section five of the principal Act is hereby repealed. 3. (1.) All cash deposited with the Public Trustee under the principal Act shall bear interest at such rate as the Governor in Council from time to time determines, and the Public Trustee shall pay the same accordingly.

"The Life Assurance Companies Act, 1873," amended. (2.) Section twelve of the principal Act is hereby repealed. 4. Such of the provisions of "The Life Assurance Companies Act, 1873," as relate to the registration of policies and contracts under that Act are hereby repealed.