



1ST SESSION, 37TH LEGISLATURE, ONTARIO
48 ELIZABETH II, 1999

Bill Pr13

An Act respecting Pembroke Insurance Company

Mr. Wood

Private Bill

1st Reading November 15, 1999
2nd Reading
3rd Reading
Royal Assent

Printed by the Legislative Assembly of Ontario



An Act respecting Pembroke Insurance Company

Preamble	<p>Pembroke Insurance Company (the “company”) has applied for special legislation to allow it to apply for continuation under the jurisdiction of the Parliament of Canada. The company represents that it was incorporated on June 5, 1970 by letters patent under the laws of Ontario as Pafco Insurance Company Limited. Supplementary letters patent have since been issued to the company to change its name to Pafco Insurance Company, and then to Pembroke Insurance Company, and for other purposes.</p> <p>It is appropriate to grant the application.</p> <p>Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:</p>	<p>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 the continuation of the company.</p>	
		<p>2. (1) Upon the issuance of the federal letters patent, the company shall file the following documents with the Minister of Consumer and Commercial Relations:</p> <ol style="list-style-type: none"> 1. A notice of the issuance of the federal letters patent. 2. A copy of the letters patent certified by the Office of the Superintendent of Financial Institutions Canada. 	Filing
		<p>(2) On the day the documents required by subsection (1) are filed, the <i>Corporations Act</i> ceases to apply to the company.</p>	Effect
Authorization	<p>1. (1) Subject to authorization by special resolution under the <i>Corporations Act</i>, the company may apply to the appropriate minister of the Government of Canada for letters patent continuing the company as if it had been incorporated under an Act of the Parliament of Canada.</p>	<p>(3) The Minister of Consumer and Commercial Relations may issue a certificate to the company confirming the date on which the documents required by subsection (1) were filed.</p>	Minister’s certificate
Same	<p>(2) The application may provide, among other things, that all rights and interests of the shareholders, policyholders and creditors of</p>	<p>3. This Act comes into force on the day it receives Royal Assent.</p> <p>4. The short title of this Act is the <i>Pembroke Insurance Company Act, 1999</i>.</p>	Commencement Short title

EXPLANATORY NOTE

The purpose of the Bill is set out in the Preamble.