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GEORGII V REGIS.

An Act to consolidate the enactments relating to the Australian Mutual Provident Society; and to amend the same. [Assented to, 28th July, 1910.]

WHEREAS by an Act of the Legislature of the State (formerly Preamble. Colony) of New South Wales, passed in the seventh year of the reign of Her late Majesty Queen Victoria, and numbered ten, after Act of 1857, reciting, amongst other things, that it was desirable to encourage the foundation of friendly societies for the purposes therein mentioned, it was enacted that it should be lawful for any number of persons to form themselves into and to establish a society for the purposes of raising, from time to time, by subscription of the several members of every such society, or by voluntary contributions or donations, funds for the mutual relief or maintenance of the members thereof, their wives, A

Australian Mutual Provident Society's.

Establishment of Australian Mutual Provident Society.

passed for encouraging friendly societies. 17 Vic. No. 26.

Business permitted by 17 Vic. No. 26, too limited for the said Society.

Expedient that the said Society should be incorporated.

Expedient that the Society's Acts be consolidated and amended.

children, relations, or nominees, in sickness, infancy, advanced age, widowhood, or any other natural state or contingency, whereof the occurrence is susceptible of calculation by way of average, or for any other purpose which is not illegal: And whereas, under and in pursuance of the said Act, a certain Society was established, and is still subsisting in the City of Sydney, in the said State, called the Australian Mutual Provident Society, for the purpose of raising funds by the mutual contributions of the members thereof, or otherwise, for assurances on their own lives, or on the lives of other persons; for the assurance of joint lives and survivorships; for the purchasing, granting, and sale of annuities certain or on lives, present, deferred, or reversionary; for the purchasing and granting of endowments, and for the transacting and carrying on of all business dependent on the contingencies of human life: And whereas various other Acts were from time to time passed for the encouragement and regulation of such friendly societies: And whereas one of such Acts, that is to say, an Act of Council passed in the seventeenth year of the reign of Her Various other Acts, late Majesty Queen Victoria and numbered twenty-six, repealed the said first-mentioned Act, subject however to its provisions continuing in force as to any such society then established, till it should register its rules in conformity with the Act now in recital : And whereas, by the last-mentioned Act, various privileges were conferred upon any such society not granted by the said first-recited Act, but at the same time so limiting the extent and nature of the business allowed to be carried on by any such society, as to be inconsistent with that then carried on by the said Australian Mutual Provident Society, and which business had since been continually and rapidly increasing, so that the said Society had not complied, and could not comply, with the conditions imposed by the said second Act, so as to obtain the additional privileges thereby conferred : And whereas the members thereof were desirous of having proper and enlarged facilities for carrying on and extending its business and operations; and to effect that purpose, and for the encouragement of frugality and of provident habits, and for promoting the objects of the said Society, it was expedient that the same should be incorporated with, and subject to certain privileges, restrictions, and provisions: And whereas, by an Act of the Legislature of the State (then Colony) of New South Wales, passed in the twentieth year of Her late Majesty Queen Victoria, the said Society was incorporated with and subject to certain privileges and restrictions, which Act (hereinafter called the Principal Act) has since been amended by Acts passed in the thirty-seventh and fifty-first years respectively of Her late Majesty Queen Victoria, and by an Act passed in the third year of His Majesty King Edward VII: And whereas it is expedient to consolidate the said Principal Act and amending Acts and to amend the same : Be it therefore enacted by the King's Most

Excellent

Act. 1910.

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Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales, in Parliament assembled, and by the authority of the same, as follows :---

1. Such and so many persons as are at the commencement Incorporation of of this Act, or at any time thereafter, may become members of the Society. Society, shall (subject to the regulations and provisions hereinafter Act of 1857, s. 1. contained) be and continue to be one body corporate, by the name and Business of Society. style of the "Australian Mutual Provident Society"; and by that name may transact, carry on, and continue (subject to the provisions of the by-laws of the Society, hereinafter referred to) in or out of the State of New South Wales, the business for which the Society was established as hereinbefore mentioned, and by that name shall have and continue to have perpetual succession and a common seal, and shall sue and be sued, defend and be defended, in all courts whatsoever, and, except where inconsistent with the provisions of this Act, or of any by-law of the Society, shall have and continue to have power, notwithstanding any statute or law to the contrary, to purchase, take, hold, and enjoy to them and their successors for any estate, term of years, or interest, any houses, buildings, lands, and other hereditaments necessary or expedient for the managing, conducting, and carrying on the concerns, affairs, and business of the Society, with power to build on any such lands buildings for offices in whole or in part for the use of the Society, and Act of 1857, s. 11. to lease, sell, convey, assign, assure, and dispose of such houses, Act of 1873, s. 1. buildings, lands, and other hereditaments as occasion may require.

2. Every person who has effected, or shall hereafter effect, with Defines who are the the Society, any policy or contract for an assurance, endowment, or society. annuity, and also (subject to the provisions of this Act and of the Act of 1857, s. 3. by-laws of the Society), the assigns or nominees of such persons shall, so long as he or they respectively shall have an interest in such policy or contract, be a member or members of the Society; and minors may also (subject to any provisions and restrictions contained in the by-laws) be members in like manner: Provided that minors shall not become such members without consent of their parents, masters, or guardians.

3. The general business of the Society shall (subject to the Society to be under by-laws and to the control of meetings of the Society, convened in immediate management of pursuance of such by-laws) be under the immediate management and directors. superintendence of a "Board of Directors," and the directors for the Act of 1857, s. 4. time being shall have the custody of the common seal of the Society and Who are to have the form thereof, and all other matters relating thereto, shall, from time custody of seal, &c. to time, be determined by the board; and the directors present at a board shall have power to use such common seal, for the affairs of the Society, and to affix the same to any deed or document; and, under such seal, either by letter of attorney, or otherwise, to authorise any person or persons to execute, without such seal, policies, deeds, and contracts, p

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contracts, and to do all such other things as may be required to be done, on behalf of the Society, in conformity with the provisions of the by-laws and of this Act; and it shall not be necessary to affix the said seal to any policy, or to use it in respect of any of the ordinary business of the Society, or for the appointment of any attorney for the prosecution or defence of any action, suit, or proceeding.

4. The present directors of the Society, namely, The Honorable Alfred William Meeks, Member of the Legislative Council, Senator The Honorable James Thomas Walker, Benjamin Short, Esquire, The Honorable Reginald James Black, The Honorable Frederick Earle Winchcombe, The Honorable James Burns, Members of the Legislative Council, and Adrian Knox, Esquire, Barrister-at-Law, one of His Majesty's Counsel for the State of New South Wales, shall be the directors, and the present officers thereof shall be the officers of the Society, until they or any of them shall retire or be changed, or shall otherwise cease to be such directors or officers in pursuance of any by-laws of the Society, for the change, election, or appointment of directors or officers.

5. The board may (subject to the provisions of the by-laws) effect with any person a policy or contract for an assurance, endowment, or annuity, which shall not entitle the holder to participate in any of the profits of the Society, or to claim any bonus or other benefit which may arise out of the said profits, and such policy shall be called a "non-participating policy."

6. The board may appoint local boards of directors and other necessary officers in such places and with such powers as are or may be provided by the by-laws, or as may from time to time consistently therewith be determined by the board.

7. The present by-laws of the Society shall be the by-laws of the Society until altered, varied, amended, or repealed in the manner provided in this Act and the by-laws.

8. It shall be competent for the Society from time to time to alter, vary, amend, and repeal the by-laws and to make new by-laws provided that such by-laws are passed and confirmed in the manner prescribed by this Act, but no by-law shall be made by the Society in opposition to the general scope or true intent and meaning of this Act.

9. Every alteration, variation, amendment, or repeal of any by-law, and every new by-law, shall be first approved of by two-thirds of the votes at a meeting of the Society convened for the purpose, and shall be finally passed by a like majority of votes at another meeting also convened for the purpose.

10. A copy of the by-laws, proved to be such by the solemn declaration of the secretary, shall be registered in the office for the registry of deeds, at Sydney, and shall be open at all reasonable times to the public, and new by-laws shall not be in force till so registered. 11.

Present directors and officers to continue till changed under by-laws. Act of 1857, s. 5.

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Power to issue non-participating policies. Act of 1873, s. 3.

Local boards. Act of 1873, s. 4.

By-laws. Act of 1873, s. 6.

Power to make by-laws. Act of 1857, s. 9. Act of 1888, s. 2.

How to make and alter by-laws. Act of 1857, s. 9. Act of 1888, s. 2.

By-laws to be registered in office for registry of deeds. Act of 1857, s. 8.

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11. The production of the by-laws under the seal of the Society Evidence of by-laws. by any officer of the Society, or of the copy of such by-laws registered Act of 1857, s. 10. as aforesaid, or a copy thereof, certified by the officer for the registering of deeds to be a copy, shall be evidence in every court of such by-laws.

12. At every meeting of the Society votes shall in the first Method of voting at instance be given by show of hands, each member (not being a minor) meetings of the Society. present in person being reckoned as having one vote only, and in the Act of 1857, s. 7. case of an equality of votes, the chairman shall both on a show of Act of 1888, s. 2. hands and at the ballot have a casting vote in addition to the vote or votes to which he may be entitled as a member. A ballot may be demanded at any meeting on any question (except that of an adjournment of a meeting) by such number of members present in person as may from time to time be provided by the by-laws. If so demanded, the ballot shall be taken and votes be given whether personally or by proxy or attorney in such manner and according to such scale of voting as may from time to time be prescribed by the by-laws. The result of the ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded.

13. The board may (subject to the provisions of the by-laws Investment of funds. and of this Act) invest such of the funds and property of the Society as to them shall seem fit in any one or more of the following modes :----

- (a) Upon mortgages of freehold or leasehold property anywhere Act of 1857, s. 11. within the British Dominions, and whether belonging to Act of 1873, s. 1. persons, corporations, or companies.
- (b) In the purchase of or advances on public or Government Act of 1857, s. 11. securities of the United Kingdom, the Commonwealth of Act of 1873, s. 1. Australia, or of any State thereof, the Dominion of New Act of 1903, Zealand, or of any State, Colony, or possession of the British s. 1 (2) (c). Empire, or any stocks, funds, or securities guaranteed by the British Government.
- (c) In advances on the security of policies of assurance, whether Act of 1857, s. 11. of the said Society or any other society, corporation, or Act of 1873, s. 1. company.
- (d) In the purchase of premises or of land on which to build Act of 1857, s. 11. premises in whole or in part for offices for the use of the Act of 1873, s. 1. Society in or out of the State of New South Wales, and in building such premises
- (e) In the purchase of or at interest upon reversionary interests Act of 1873, s. 1. or life interests in funds or estates.
- (f) In purchasing, or otherwise acquiring equities of redemption, reversions of leaseholds, or any other outstanding interests in respect of any property the subject of a security held by the Society under which default has been made.
- (g) On deposit or current account with the ordinary bankers of Act of 1873, s. 1. the Society or any joint stock bank or banks. (h)

Act, 19	4		k)	
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Act of 1903, s. 1 (1).

Act of 1888, s. 1.

(h) In repairing, adding to, building upon or otherwise improving the properties, the equities of redemption in which have been or hereafter may be acquired by foreclosure or in any other manner.

(i) In advances upon the security of city, municipal, shire, borough, or other rates, tolls or dues, raisable or made chargeable by or under the authority of any Act of the Parliament of the United Kingdom, or of the Commonwealth of Australia, or of any State thereof, or of the Dominion of New Zealand, or of any State, Colony, or possession of the British Empire.

(j) In the purchase of or advances upon bonds, debentures, mortgages, or other securities of any city, municipality, shire, borough, public commissioners or trust, public body, corporation or company, secured upon any undertakings or works, or upon the rates, tolls, dues, or revenues raisable, leviable, or obtainable therefrom : Provided that the power to carry on or construct such undertakings or works and to issue or give bonds, debentures, mortgages, or other securities in connection therewith has been duly conferred under or by virtue of any Act of the Parliament of the United Kingdom, or of the Commonwealth of Australia, or of any State thereof, or of the Dominion of New Zealand, or of any State, Colony, or possession of the British Empire : Provided further that in the case of a company registered under the Companies Act, such undertaking or works as aforesaid shall have been authorised by some express enactment extending to the company.

14. It shall be lawful for the Society to take and to hold until the same can be advantageously disposed of for the purposes of reimbursement only, any lands, houses, and other real estate which may be taken by the Society in satisfaction, liquidation or discharge of any mortgage or other debt due to the Society, or in security for any debt or liability, and to lease, sell, convey, assign, assure, and dispose of such lands, houses, and other real estate as occasion may require.

15. All acts done at any meeting of the board shall, notwithstanding any defect in the appointment or qualification of any director, be as valid as if every such person had been duly appointed and was qualified to be a director.

16. Within the limits provided by sections four, five, six, and seven of the Life, Fire, and Marine Insurance Act, 1902, which Act is hereby declared to apply to policies and contracts of the Society, no property or interest of any member, or of his personal representatives in any policy or contract made or entered into bona fide for the benefit of

Informalities in appointment of directors. Act of 1857, s. 13.

Interest of members not subject to general assignment. Act of 1873, s. 5.

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Act of 1903, s. 1 (2) (a), (b).

Act of 1857, s. 11.

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Australian Mutual Provident Society's.

such member or his personal representatives, or in the moneys payable under or in respect of such policy or contract (including every sum payable by way of bonus or profit), shall be affected by any general assignment for the benefit of creditors, or in any other manner except by some act or deed of the holder of such policy, other than such deed of assignment purporting specially to deal with the same, and the property or interest therein of such holder or of his personal representatives.

17. All the funds, investments, and property for the time All property of being, of the Society, and the estates and interests of the several Society to be personal estate. members therein, and all the profits and advantages thereof shall, as Act of 1857, s. 15. between the members, be deemed personal estate, and be transmissible accordingly.

18. The Society shall not, unless so far as allowed by its by-laws, society not bound be bound in any manner by any trust or equitable interest or demand, by trusts, affecting any policy or contract granted to, or effected by, any person Act of 1857, s. 16. as the ostensible owner thereof, or be required to take notice of any trust or equitable interest or demand, but the receipt of the person or his representatives, to or by whom such policy or contract shall have been granted or effected, shall, notwithstanding such trust or equitable interest or demand, and notice thereof to the Society, be a valid and conclusive discharge to the Society in respect of any money payable by the Society in respect of such policy or contract, and a transfer thereof, in accordance with any provision in that behalf, shall be binding and conclusive, as far as may concern the Society, against all persons whatever: Provided that nothing herein contained shall affect the power of a court of equity to restrain or direct, as the case may be, the payment of any money payable by the Society in respect of any such policy or contract, or the transfer thereof thereafter, by any person or body other than the Society, as such court may think fit.

19. It shall be lawful for the board, any statute or law to the certain sums may contrary notwithstanding, if satisfied that no will was left by a deceased be paid to representatives of member, and that no letters of administration of the estate of such members without deceased will be taken out, to pay any sum not exceeding one hundred administration. pounds, together with any sum which may have been added thereto by Act of 1857, s. 18. way of bonus or profit, to the widow or widower of such member, or to or amongst his or her child or children, or other person or persons appearing to the board to be entitled to the said estate, without such letters being taken out.

20. Every summons, or notice, or writ or other proceeding at Service of notice law or in equity requiring to be served upon the Society, may be served on Society. by being left at the office of the Society in Sydney, or given personally Act of 1857, s. 19. to the secretary, or in case there be no secretary then to any director of the Society; and the place where the said office is situate, and the

names

Australian Mutual Provident Society's.

Names of secretary and directors to be recorded in the Registrar-General's Office.

Dissolution of Society. Act of 1857, s. 20.

Amalgamation, sale, or transfer of Society's business.

Repeal.

22. The Acts mentioned in the Schedule to this Act are hereby repealed.

23. This Act shall be intituled the "Australian Mutual Provident Society's Act, 1910."

names of the secretary and directors of the Society, shall be registered in the office for the registry of deeds, in like manner as hereinbefore declared respecting the by-laws, and every change in such office, and every new appointment of secretary or director, shall forthwith be also registered in like manner, and notice thereof given in the

Government Gazette. 21. In case a majority of not less than three-fourths of votes present at a meeting of the Society shall resolve that it is expedient to dissolve the Society, the directors shall, as soon as practicable, cause a statement of the proposed mode of appropriation and distribution of the stock and funds of the Society to be made, and to be certified to be an equitable mode by at least one actuary not personally interested in the Society; and another meeting shall then be convened, and if the resolution of the previous meeting be then confirmed by a like majority of votes, the Society shall be dissolved, and its affairs wound up with all convenient speed : And in case by a like majority of votes at a like meeting it be resolved that it is expedient to dispose of the property and business of the Society, or of any branch thereof, or to amalgamate the same with any other society or company, or to purchase the stock and business of any other society or company transacting similar business to that of this Society, the directors shall cause a statement to be made of the effect of such disposal, amalgamation, or purchase, on the interests of the members of this Society (the same to be certified by at least one actuary, not personally interested, either in this Society or in the other society or company as aforesaid), and then cause another meeting to be held for confirming or disallowing the said disposal, amalgamation, or purchase, as the case may be; and if confirmed by the like majority, the same shall be completed with all convenient speed; but in the event of any member who may not have assented to such disposal, amalgamation, or transfer, at the meeting at which the same was confirmed, dissenting therefrom at any time before the date on which his annual premium next after the date of such meeting shall have become due, or if he have no annual premium to pay, then within twelve calendar months after the date of such meeting he shall be entitled to demand from the funds of whatever branch of the said Society he may be a member of, the value of his policy, and the same shall be paid to him accordingly on his surrendering such policy.

Title.

Australian Mutual Provident Society's.

SCHEDULE.

Reference to Act.	Title or short title.	Extent of repeal.
20 Vic	An Act to incorporate the Australian Mutual Pro- vident Society.	The whole Act.
37 Vic	Australian Mutual Provident Society's Act Amend- ment Act of 1873.	The whole Act.
51 Vic	Australian Mutual Provident Society's Acts Amend- ment Act of 1888.	The whole Act.
3 Ed. VII	Australian Mutual Provident Society's Acts Amend- ment Act of 1903.	The whole Act.

[9d.]

By Authority : WILLIAM APPLEGATE GULLICK, Government Printer, Sydney, 1910.

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I Certify that this PRIVATE BILL, which originated in the LEGISLATIVE COUNCIL, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

Legislative Council Chamber, Sydney, 21st July, 1910. JOHN J. CALVERT, Clerk of the Parliaments.



GEORGII V REGIS.

An Act to consolidate the enactments relating to the Australian Mutual Provident Society; and to amend the same. [Assented to, 28th July, 1910.]

WHEREAS by an Act of the Legislature of the State (formerly Preamble. Colony) of New South Wales, passed in the seventh year of the reign of Her late Majesty Queen Victoria, and numbered ten, after Act of 1857, reciting, amongst other things, that it was desirable to encourage the foundation of friendly societies for the purposes therein mentioned, it was enacted that it should be lawful for any number of persons to form themselves into and to establish a society for the purposes of raising, from time to time, by subscription of the several members of every such society, or by voluntary contributions or donations, funds for the mutual relief or maintenance of the members thereof, their wives, children,

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Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales, in Parliament assembled, and by the authority of the same, as follows :-

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contracts, and to do all such other things as may be required to be done, on behalf of the Society, in conformity with the provisions of the by-laws and of this Act; and it shall not be necessary to affix the said seal to any policy, or to use it in respect of any of the ordinary business of the Society, or for the appointment of any attorney for the prosecution or defence of any action, suit, or proceeding.

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Power to make by-laws. Act of 1857, s. 9. Act of 1888, s. 2.

How to make and alter by-laws. Act of 1857, s. 9. Act of 1888, s. 2.

By-laws to be registered in office for registry of deeds. Act of 1857, s. 8.

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11. The production of the by-laws under the seal of the Society Evidence of by-laws. by any officer of the Society, or of the copy of such by-laws registered Act of 1857, s. 10. as aforesaid, or a copy thereof, certified by the officer for the registering of deeds to be a copy, shall be evidence in every court of such by-laws.

12. At every meeting of the Society votes shall in the first Method of voting at instance be given by show of hands, each member (not being a minor) meetings of the Society. present in person being reckoned as having one vote only, and in the Act of 1857, s. 7. case of an equality of votes, the chairman shall both on a show of Act of 1888, s. 2. hands and at the ballot have a casting vote in addition to the vote or votes to which he may be entitled as a member. A ballot may be demanded at any meeting on any question (except that of an adjournment of a meeting) by such number of members present in person as may from time to time be provided by the by-laws. If so demanded, the ballot shall be taken and votes be given whether personally or by proxy or attorney in such manner and according to such scale of voting as may from time to time be prescribed by the by-laws. The result of the ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded.

13. The board may (subject to the provisions of the by-laws Investment of funds. and of this Act) invest such of the funds and property of the Society as to them shall seem fit in any one or more of the following modes :--

- (a) Upon mortgages of freehold or leasehold property anywhere Act of 1857, s. 11. within the British Dominions, and whether belonging to Act of 1873, s. 1. persons, corporations, or companies.
- (b) In the purchase of or advances on public or Government Act of 1857, s. 11. securities of the United Kingdom, the Commonwealth of Act of 1873, s. 1. Australia, or of any State thereof, the Dominion of New Act of 1903, Zealand, or of any State, Colony, or possession of the British s. 1 (2) (c). Empire, or any stocks, funds, or securities guaranteed by the British Government.
- (c) In advances on the security of policies of assurance, whether Act of 1857, s. 11. of the said Society or any other society, corporation, or Act of 1873, s. 1. company.
- (d) In the purchase of premises or of land on which to build Act of 1857, s. 11. premises in whole or in part for offices for the use of the Act of 1873, s. 1. Society in or out of the State of New South Wales, and in building such premises
- (e) In the purchase of or at interest upon reversionary interests Act of 1873, s. 1. or life interests in funds or estates.
- (f) In purchasing, or otherwise acquiring equities of redemption, reversions of leaseholds, or any other outstanding interests in respect of any property the subject of a security held by the Society under which default has been made.
- (g) On deposit or current account with the ordinary bankers of Act of 1873, s 1. the Society or any joint stock bank or banks. (h)

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Act of 1903, s. 1 (1).

Act of 1888, s. 1.

Act of 1903, s. 1 (2) (a), (b).

Act of 1857, s. 11.

Informalities in appointment of directors. Act of 1857, s. 13.

Interest of members not subject to general assignment. Act of 1873, s. 5. (h) In repairing, adding to, building upon or otherwise improving the properties, the equities of redemption in which have been or hereafter may be acquired by foreclosure or in any other manner.

(i) In advances upon the security of city, municipal, shire, borough, or other rates, tolls or dues, raisable or made chargeable by or under the authority of any Act of the Parliament of the United Kingdom, or of the Commonwealth of Australia, or of any State thereof, or of the Dominion of New Zealand, or of any State, Colony, or possession of the British Empire.

(j) In the purchase of or advances upon bonds, debentures, mortgages, or other securities of any city, municipality, shire, borough, public commissioners or trust, public body, corporation or company, secured upon any undertakings or works, or upon the rates, tolls, dues, or revenues raisable, leviable, or obtainable therefrom : Provided that the power to carry on or construct such undertakings or works and to issue or give bonds, debentures, mortgages, or other securities in connection therewith has been duly conferred under or by virtue of any Act of the Parliament of the United Kingdom, or of the Commonwealth of Australia, or of any State thereof, or of the Dominion of New Zealand, or of any State, Colony, or possession of the British Empire : Provided further that in the case of a company registered under the Companies Act, such undertaking or works as aforesaid shall have been authorised by some express enactment extending to the company.

14. It shall be lawful for the Society to take and to hold until the same can be advantageously disposed of for the purposes of reimbursement only, any lands, houses, and other real estate which may be taken by the Society in satisfaction, liquidation or discharge of any mortgage or other debt due to the Society, or in security for any debt or liability, and to lease, sell, convey, assign, assure, and dispose of such lands, houses, and other real estate as occasion may require.

15. All acts done at any meeting of the board shall, notwithstanding any defect in the appointment or qualification of any director, be as valid as if every such person had been duly appointed and was qualified to be a director.

16. Within the limits provided by sections four, five, six, and seven of the Life, Fire, and Marine Insurance Act, 1902, which Act is hereby declared to apply to policies and contracts of the Society, no property or interest of any member, or of his personal representatives in any policy or contract made or entered into bona fide for the benefit of such

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such member or his personal representatives, or in the moneys payable under or in respect of such policy or contract (including every sum payable by way of bonus or profit), shall be affected by any general assignment for the benefit of creditors, or in any other manner except by some act or deed of the holder of such policy, other than such deed of assignment purporting specially to deal with the same, and the property or interest therein of such holder or of his personal representatives.

17. All the funds, investments, and property for the time All property of being, of the Society, and the estates and interests of the several Society to be members therein, and all the profits and advantages thereof shall, as Act of 1857, s. 15. between the members, be deemed personal estate, and be transmissible accordingly.

18. The Society shall not, unless so far as allowed by its by-laws, society not bound be bound in any manner by any trust or equitable interest or demand, by trusts. affecting any policy or contract granted to, or effected by, any person Act of 1857, s. 16. as the ostensible owner thereof, or be required to take notice of any trust or equitable interest or demand, but the receipt of the person or his representatives, to or by whom such policy or contract shall have been granted or effected, shall, notwithstanding such trust or equitable interest or demand, and notice thereof to the Society, be a valid and conclusive discharge to the Society in respect of any money payable by the Society in respect of such policy or contract, and a transfer thereof, in accordance with any provision in that behalf, shall be binding and conclusive, as far as may concern the Society, against all persons whatever: Provided that nothing herein contained shall affect the power of a court of equity to restrain or direct, as the case may be, the payment of any money payable by the Society in respect of any such policy or contract, or the transfer thereof thereafter, by any person or body other than the Society, as such court may think fit.

19. It shall be lawful for the board, any statute or law to the Certain sums may contrary notwithstanding, if satisfied that no will was left by a deceased be paid to representatives of member, and that no letters of administration of the estate of such members without deceased will be taken out, to pay any sum not exceeding one hundred administration. pounds, together with any sum which may have been added thereto by Act of 1857, s. 18. way of bonus or profit, to the widow or widower of such member, or to or amongst his or her child or children, or other person or persons appearing to the board to be entitled to the said estate, without such letters being taken out.

20. Every summons, or notice, or writ or other proceeding at Service of notice law or in equity requiring to be served upon the Society, may be served on Society. by being left at the office of the Society in Sydney, or given personally to the secretary, or in case there be no secretary then to any director of the Society; and the place where the said office is situate, and the

names

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Names of secretary and directors to be recorded in the Registrar-General's Office.

Dissolution of Society. Act of 1857, s. 20.

or transfer of Society's business.

names of the secretary and directors of the Society, shall be registered in the office for the registry of deeds, in like manner as hereinbefore declared respecting the by-laws, and every change in such office, and every new appointment of secretary or director, shall forthwith be also registered in like manner, and notice thereof given in the Government Gazette.

21. In case a majority of not less than three-fourths of votes present at a meeting of the Society shall resolve that it is expedient to dissolve the Society, the directors shall, as soon as practicable, cause a statement of the proposed mode of appropriation and distribution of the stock and funds of the Society to be made, and to be certified to be an equitable mode by at least one actuary not personally interested in Amalgamation, sale, the Society; and another meeting shall then be convened, and if the resolution of the previous meeting be then confirmed by a like majority of votes, the Society shall be dissolved, and its affairs wound up with all convenient speed : And in case by a like majority of votes at a like meeting it be resolved that it is expedient to dispose of the property and business of the Society, or of any branch thereof, or to amalgamate the same with any other society or company, or to purchase the stock and business of any other society or company transacting similar business to that of this Society, the directors shall cause a statement to be made of the effect of such disposal, amalgamation, or purchase, on the interests of the members of this Society (the same to be certified by at least one actuary, not personally interested, either in this Society or in the other society or company as aforesaid), and then cause another meeting to be held for confirming or disallowing the said disposal, amalgamation, or purchase, as the case may be; and if confirmed by the like majority, the same shall be completed with all convenient speed; but in the event of any member who may not have assented to such disposal, amalgamation, or transfer, at the meeting at which the same was confirmed, dissenting therefrom at any time before the date on which his annual premium next after the date of such meeting shall have become due, or if he have no annual premium to pay, then within twelve calendar months after the date of such meeting he shall be entitled to demand from the funds of whatever branch of the said Society he may be a member of, the value of his policy, and the same shall be paid to him accordingly on his surrendering such policy.

Repeal.

Title.

22. The Acts mentioned in the Schedule to this Act are hereby repealed.

23. This Act shall be intituled the "Australian Mutual Provident Society's Act, 1910."

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SCHEDULE.

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SCHEDULE.

Reference to Act.	Title or short title.	Extent of repeal.
37 Vic	 An Act to incorporate the Australian Mutual Provident Society. Australian Mutual Provident Society's Act Amendment Act of 1873. Australian Mutual Provident Society's Acts Amendment Act of 1888. Australian Mutual Provident Society's Acts Amendment Act of 1903. 	The whole Act.

In the name and on behalf of His Majesty I assent to this Act.

State Government House, Sydney, 28th July, 1910. CHELMSFORD, Governor.

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State Generativest Lange, 1910. Sydney, 28th Sule, 1910.

This PRIVATE BILL originated in the LEGISLATIVE COUNCIL, and, having this day passed, is now ready for presentation to the LEGISLATIVE ASSEMBLY for its concurrence.

Legislative Council Chamber, Sydney, 15th June, 1910. JOHN J. CALVERT, Clerk of the Parliaments.

The LEGISLATIVE ASSEMBLY has this day agreed to this Bill with an Amendment.

Legislative Assembly Chamber, Sydney, 20 July, 1910. RICHD. A. ARNOLD, Clerk of the Legislative Assembly.

Data Canti. Minin. Y.

AUSTRALIAN MUTUAL PROVIDENT SOCIETY'S BILL.

SCHEDULE of the Amendment referred to in Message of 20th July, 1910.

Page 4, clause 4, line 12. Omit "James Oswald Fairfax, Esquire," insert "Adrian "Knox, Esquire, Barrister-at-Law, one of His Majesty's Counsel for the "State of New South Wales"

111—

An Act to consolidate the enactments relating to the Australian Mutual Provident Society; and to amend the same.

WHEREAS by an Act of the Legislature of the State (formerly Preamble. Colony) of New South Wales, passed in the seventh year of the reign of Her late Majesty Queen Victoria, and numbered ten, after Act of 1857, reciting, amongst other things, that it was desirable to encourage the 5 foundation of friendly societies for the purposes therein mentioned, it was enacted that it should be lawful for any number of persons to form themselves into and to establish a society for the purposes of raising, from time to time, by subscription of the several members of every such society, or by voluntary contributions or donations, funds for the 10 mutual relief or maintenance of the members thereof, their wives, c 1—A children,

NOTE. - The words to be omitted are ruled through ; those to be inserted are printed in black letter.

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GEORGII V REGIS.

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Note. -The words to be omitted are ruled through ; those to be inserted are printed in black letter.

Act, 1910.

children, relations, or nominees, in sickness, infancy, advanced age, widowhood, or any other natural state or contingency, whereof the occurrence is susceptible of calculation by way of average, or for any other purpose which is not illegal: And whereas, under and in Establishment of 5 pursuance of the said Act, a certain Society was established, and is still Australian Mutual Provident Society. subsisting in the City of Sydney, in the said State, called the Australian Mutual Provident Society, for the purpose of raising funds by the mutual contributions of the members thereof, or otherwise, for assurances on their own lives, or on the lives of other persons; for 10 the assurance of joint lives and survivorships; for the purchasing, granting, and sale of annuities certain or on lives, present, deferred, or reversionary; for the purchasing and granting of endowments, and for the transacting and carrying on of all business dependent on the contingencies of human life: And whereas various other Acts were 15 from time to time passed for the encouragement and regulation of such friendly societies: And whereas one of such Acts, that is to say, an Act of Council passed in the seventeenth year of the reign of Her late Majesty Queen Victoria and numbered twenty-six, repealed the Various other Acts, said first-mentioned Act, subject however to its provisions continuing passed for encouraging friendly 20 in force as to any such society then established, till it should register societies. its rules in conformity with the Act now in recital : And whereas, by 17 Vic. No. 26. the last-mentioned Act, various privileges were conferred upon any such society not granted by the said first-recited Act, but at the same time so limiting the extent and nature of the business allowed to be 25 carried on by any such society, as to be inconsistent with that then carried on by the said Australian Mutual Provident Society, and which Business permitted business had since been continually and rapidly increasing, so that by 17 Vic. No. 26, to limited for the the said Society had not complied, and could not comply, with the said Society. conditions imposed by the said second Act, so as to obtain the additional **30** privileges thereby conferred : And whereas the members thereof were desirous of having proper and enlarged facilities for carrying on and extending its business and operations; and to effect that purpose, and for the encouragement of frugality and of provident habits, and for promoting the objects of the said Society, it was expedient that the Expedient that the 35 same should be incorporated with, and subject to certain privileges, said Society should be incorporated. restrictions, and provisions: And whereas, by an Act of the Legislature of the State (then Colony) of New South Wales, passed in the twentieth year of Her late Majesty Queen Victoria, the said Society was incorporated with and subject to certain privileges and restrictions, 40 which Act (hereinafter called the Principal Act) has since been amended by Acts passed in the thirty-seventh and fifty-first years respectively of Her late Majesty Queen Victoria, and by an Act passed in the third year of His Majesty King Edward VII: And whereas it Expedient that the is expedient to consolidate the said Principal Act and amending Acts Society's Acts be consolidated and 45 and to amend the same: Be it therefore enacted by the King's Most amended. Excellent

Australian Mutual Provident Society's.

Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales, in

- 1. Such and so many persons as are at the commencement Incorporation of 5 of this Act, or at any time thereafter, may become members of the Society. Society, shall (subject to the regulations and provisions hereinafter Act of 1857, s. 1. contained) be and continue to be one body corporate, by the name and Business of Society. style of the "Australian Mutual Provident Society"; and by that name may transact, carry on, and continue (subject to the provisions of
- 10 the by-laws of the Society, hereinafter referred to) in or out of the State of New South Wales, the business for which the Society was established as hereinbefore mentioned, and by that name shall have and continue to have perpetual succession and a common seal, and shall sue and be sued, defend and be defended, in all courts whatsoever, and, except
- 15 where inconsistent with the provisions of this Act, or of any by-law of the Society, shall have and continue to have power, notwithstanding any statute or law to the contrary, to purchase, take, hold, and enjoy to them and their successors for any estate, term of years, or interest, any houses, buildings, lands, and other hereditaments necessary or expedient
- 20 for the managing, conducting, and carrying on the concerns, affairs, and business of the Society, with power to build on any such lands buildings for offices in whole or in part for the use of the Society, and Act of 1857, s. 11. to lease, sell, convey, assign, assure, and dispose of such houses, Act of 1873, s. 1. buildings, lands, and other hereditaments as occasion may require.
- 2. Every person who has effected, or shall hereafter effect, with Defines who are the 25 the Society, any policy or contract for an assurance, endowment, or Society. annuity, and also (subject to the provisions of this Act and of the Act of 1857, s. 3. by-laws of the Society), the assigns or nominees of such persons shall, so long as he or they respectively shall have an interest in such policy
- 30 or contract, be a member or members of the Society; and minors may also (subject to any provisions and restrictions contained in the by-laws) be members in like manner: Provided that minors shall not become such members without consent of their parents, masters, or guardians.
- 3. The general business of the Society shall (subject to the Society to be under 35 by-laws and to the control of meetings of the Society, convened in immediate management of pursuance of such by-laws) be under the immediate management and directors. superintendence of a "Board of Directors," and the directors for the Act of 1857, s. 4. time being shall have the custody of the common seal of the Society and Who are to have 40 the form thereof, and all other matters relating thereto, shall, from time custody of seal, &c.
- to time, be determined by the board; and the directors present at a board shall have power to use such common seal, for the affairs of the Society, and to affix the same to any deed or document; and, under such seal, either by letter of attorney, or otherwise, to authorise any 45 person or persons to execute, without such seal, policies, deeds, and

contracts,

Australian Mutual Provident Society's.

contracts, and to do all such other things as may be required to be done, on behalf of the Society, in conformity with the provisions of the by-laws and of this Act; and it shall not be necessary to affix the said seal to any policy, or to use it in respect of any of the ordinary 5 business of the Society, or for the appointment of any attorney for the

prosecution or defence of any action, suit, or proceeding.

4. The present directors of the Society, namely, The Honorable Present directors Alfred William Meeks, Member of the Legislative Council, Senator and officers to The Honorable James Thomas Walker, Benjamin Short, Esquire, The under by-laws.

- 10 Honorable Reginald James Black, The Honorable Frederick Earle Act of 1857, s. 5. Winchcombe, The Honorable James Burns, Members of the Legislative Council, and James Oswald Fairfax, Esquire, Adrian Knox, Esquire, Barrister-at-Law, one of His Majesty's Counsel for the State of New South Wales, shall be the directors, and the present officers
- 15 thereof shall be the officers of the Society, until they or any of them shall retire or be changed, or shall otherwise cease to be such directors or officers in pursuance of any by-laws of the Society, for the change, election, or appointment of directors or officers.
- 5. The board may (subject to the provisions of the by-laws) Power to issue 20 effect with any person a policy or contract for an assurance, endow- non-participating policies. ment, or annuity, which shall not entitle the holder to participate in Act of 1873, s. 3. any of the profits of the Society, or to claim any bonus or other benefit which may arise out of the said profits, and such policy shall be called a "non-participating policy."

6. The board may appoint local boards of directors and other Local boards. 25 necessary officers in such places and with such powers as are or may Act of 1873, s. 4. be provided by the by-laws, or as may from time to time consistently therewith be determined by the board.

7. The present by-laws of the Society shall be the by-laws of By-laws. the Society until altered, varied, amended, or repealed in the manner Act of 1873, s. 6 30 provided in this Act and the by-laws.

8. It shall be competent for the Society from time to time to Power to make alter, vary, amend, and repeal the by-laws and to make new by-laws by-laws. provided that such by-laws are passed and confirmed in the manner Act of 1857, s. 9. Act of 1888, s. 2. prescribed by this Act, but no by-law shall be made by the Society in 35 opposition to the general scope or true intent and meaning of this Act.

9. Every alteration, variation, amendment, or repeal of any How to make and by-law, and every new by-law, shall be first approved of by two-thirds alter by-laws. of the votes at a meeting of the Society convened for the purpose, and Act of 1857, s. 9. shall be finally passed by a like majority of votes at another meeting Act of 1888, s. 2. 40 also convened for the purpose.

10. A copy of the by-laws, proved to be such by the solemn By-laws to be declaration of the secretary, shall be registered in the office for the registered in office registry of deeds, at Sydney, and shall be open at all reasonable deeds.

times to the public, and new by-laws shall not be in force till so Act of 1857, s. 8. 45 registered. 11.

Act. 1910.

Australian Mutual Provident Society's.

11. The production of the by-laws under the seal of the Society Evidence of by-laws. by any officer of the Society, or of the copy of such by-laws registered Act of 1857, s. 10. as aforesaid, or a copy thereof, certified by the officer for the registering of deeds to be a copy, shall be evidence in every court of 5 such by-laws.

12. At every meeting of the Society votes shall in the first Method of voting at instance be given by show of hands, each member (not being a minor) meetings of the Society. present in person being reckoned as having one vote only, and in the Act of 1857, s. 7. case of an equality of votes, the chairman shall both on a show of Act of 1888, s. 2.

- 10 hands and at the ballot have a casting vote in addition to the vote or votes to which he may be entitled as a member. A ballot may be demanded at any meeting on any question (except that of an adjournment of a meeting) by such number of members present in person as may from time to time be provided by the by-laws. If so demanded,
- 15 the ballot shall be taken and votes be given whether personally or by proxy or attorney in such manner and according to such scale of voting as may from time to time be prescribed by the by-laws. The result of the ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded.
- 13. The board may (subject to the provisions of the by-laws Investment of funds. 20 and of this Act) invest such of the funds and property of the Society as to them shall seem fit in any one or more of the following modes :-
 - (a) Upon mortgages of freehold or leasehold property anywhere Act of 1857, s. 11.
 - within the British Dominions, and whether belonging to Act of 1873, s. 1. persons, corporations, or companies.
 - (b) In the purchase of or advances on public or Government Act of 1857, s. 11. securities of the United Kingdom, the Commonwealth of Act of 1873, s. 1. Australia, or of any State thereof, the Dominion of New Act of 1903, Zealand, or of any State, Colony, or possession of the British s. 1 (2) (c).
 - Empire, or any stocks, funds, or securities guaranteed by the British Government.
 - (c) In advances on the security of policies of assurance, whether Act of 1857, s. 11. of the said Society or any other society, corporation, or Act of 1873, s. 1. company.
 - (d) In the purchase of premises or of land on which to build Act of 1857, s. 11. premises in whole or in part for offices for the use of the Act of 1873, s. 1. Society in or out of the State of New South Wales, and in building such premises.
 - (e) In the purchase of or at interest upon reversionary interests Act of 1873, s. 1. or life interests in funds or estates.
 - (f) In purchasing, or otherwise acquiring equities of redemption, reversions of leaseholds, or any other outstanding interests in respect of any property the subject of a security held by the Society under which default has been made.
 - (g) On deposit or current account with the ordinary bankers of Act of 1873, s. 1. the Society or any joint stock bank or banks. (h)

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Act, 1910.

(h) In repairing, adding to, building upon or otherwise improving Act of 1903, s. 1 (1). the properties, the equities of redemption in which have been or hereafter may be acquired by foreclosure or in any other manner.

(i) In advances upon the security of city, municipal, shire, Act of 1888, s. 1. borough, or other rates, tolls or dues, raisable or made chargeable by or under the authority of any Act of the Parliament of the United Kingdom, or of the Commonwealth of Australia, or of any State thereof, or of the Dominion of New Zealand, or of any State, Colony, or possession of the British Empire.

(j) In the purchase of or advances upon bonds, debentures, Act of 1903, s. 1 (2) mortgages, or other securities of any city, municipality, (a), (b). shire, borough, public commissioners or trust, public body, corporation or company, secured upon any undertakings or works, or upon the rates, tolls, dues, or revenues raisable, leviable, or obtainable therefrom : Provided that the power to carry on or construct such undertakings or works and to issue or give bonds, debentures, mortgages, or other securities in connection therewith has been duly conferred under or by virtue of any Act of the Parliament of the United Kingdom, or of the Commonwealth of Australia, or of any State thereof, or of the Dominion of New Zealand, or of any State, Colony, or possession of the British Empire : Provided further that in the case of a company registered under the Companies Act, such undertaking or works as aforesaid shall have been authorised by some express enactment extending to the company.

14. It shall be lawful for the Society to take and to hold Act of 1857, s. 11. 30 until the same can be advantageously disposed of for the purposes of reimbursement only, any lands, houses, and other real estate which may be taken by the Society in satisfaction, liquidation or discharge of any mortgage or other debt due to the Society, or in security for any debt or liability, and to lease, sell, convey, assign, assure, and 35 dispose of such lands, houses, and other real estate as occasion may require.

15. All acts done at any meeting of the board shall, notwith-Informalities in standing any defect in the appointment or qualification of any director, directors. be as valid as if every such person had been duly appointed and was Act of 1857, s. 13. 40 qualified to be a director.

16. Within the limits provided by sections four, five, six, and Interest of members seven of the Life, Fire, and Marine Insurance Act, 1902, which Act not subject to general assignment. is hereby declared to apply to policies and contracts of the Society, no Act of 1873, s. 5. property or interest of any member, or of his personal representatives in

45 any policy or contract made or entered into bona fide for the benefit of such

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Australian Mutual Provident Society's.

such member or his personal representatives, or in the moneys payable under or in respect of such policy or contract (including every sum payable by way of bonus or profit), shall be affected by any general assignment for the benefit of creditors, or in any other manner except 5 by some act or deed of the holder of such policy, other than such deed of assignment purporting specially to deal with the same, and the property or interest therein of such holder or of his personal representatives.

17. All the funds, investments, and property for the time All property of 10 being, of the Society, and the estates and interests of the several Society to be members therein, and all the profits and advantages thereof shall, as Act of 1857, s. 15. between the members, be deemed personal estate, and be transmissible accordingly.

18. The Society shall not, unless so far as allowed by its by-laws, Society not bound 15 be bound in any manner by any trust or equitable interest or demand, by trusts. affecting any policy or contract granted to, or effected by, any person Act of 1857, s. 16. as the ostensible owner thereof, or be required to take notice of any trust or equitable interest or demand, but the receipt of the person or his representatives, to or by whom such policy or contract shall have 20 been granted or effected, shall, notwithstanding such trust or equitable interest or demand, and notice thereof to the Society, be a valid and conclusive discharge to the Society in respect of any money payable by the Society in respect of such policy or contract, and a transfer thereof, in accordance with any provision in that behalf, shall be binding and 25 conclusive, as far as may concern the Society, against all persons whatever: Provided that nothing herein contained shall affect the power of a court of equity to restrain or direct, as the case may be, the payment of any money payable by the Society in respect of any such policy or contract, or the transfer thereof thereafter, by any person or 30 body other than the Society, as such court may think fit.

19. It shall be lawful for the board, any statute or law to the Certain sums may contrary notwithstanding, if satisfied that no will was left by a deceased he paid to representatives of member, and that no letters of administration of the estate of such members without deceased will be taken out, to pay any sum not exceeding one hundred administration. 35 pounds, together with any sum which may have been added thereto by Act of 1857, s. 18.

way of bonus or profit, to the widow or widower of such member, or to or amongst his or her child or children, or other person or persons appearing to the board to be entitled to the said estate, without such letters being taken out.

20. Every summons, or notice, or writ or other proceeding at Service of notice 40 law or in equity requiring to be served upon the Society, may be served on Scciety. by being left at the office of the Society in Sydney, or given personally Act of 1857, s. 19. to the secretary, or in case there be no secretary then to any director of the Society; and the place where the said office is situate, and the

personal estate.

names

Australian Mutual Provident Society's.

names of the secretary and directors of the Society, shall be registered Names of secretary in the office for the registry of deeds, in like manner as hereinbefore recorded in the declared respecting the by-laws, and every change in such office, and Registrar-General'severy new appointment of secretary or director, shall forthwith be Office. 5 also registered in like manner, and notice thereof given in the

Government Gazette.

21. In case a majority of not less than three-fourths of votes Dissolution of present at a meeting of the Society shall resolve that it is expedient to Society. dissolve the Society, the directors shall, as soon as practicable, cause a Act of 1857, s. 20.

10 statement of the proposed mode of appropriation and distribution of the stock and funds of the Society to be made, and to be certified to be an equitable mode by at least one actuary not personally interested in the Society; and another meeting shall then be convened, and if the Amalgamation, sale, resolution of the previous meeting be then confirmed by a like or transfer of Society's business.

- 15 majority of votes, the Society shall be dissolved, and its affairs wound up with all convenient speed: And in case by a like majority of votes at a like meeting it be resolved that it is expedient to dispose of the property and business of the Society, or of any branch thereof, or to amalgamate the same with any other society or company, or to
- 20 purchase the stock and business of any other society or company transacting similar business to that of this Society, the directors shall cause a statement to be made of the effect of such disposal, amalgamation, or purchase, on the interests of the members of this Society (the same to be certified by at least one actuary, not personally
- 25 interested, either in this Society or in the other society or company as aforesaid), and then cause another meeting to be held for confirming or disallowing the said disposal, amalgamation, or purchase, as the case may be; and if confirmed by the like majority, the same shall be completed with all convenient speed; but in the event of any member
- 30 who may not have assented to such disposal, amalgamation, or transfer, at the meeting at which the same was confirmed, dissenting therefrom at any time before the date on which his annual premium next after the date of such meeting shall have become due, or if he have no annual premium to pay, then within twelve calendar months after the
- 35 date of such meeting he shall be entitled to demand from the funds of whatever branch of the said Society he may be a member of, the value of his policy, and the same shall be paid to him accordingly on his surrendering such policy.
- 22. The Acts mentioned in the Schedule to this Act are hereby Repeal. 40 repealed.

23. This Act shall be intituled the "Australian Mutual Title. Provident Society's Act, 1910."

SCHEDULE.

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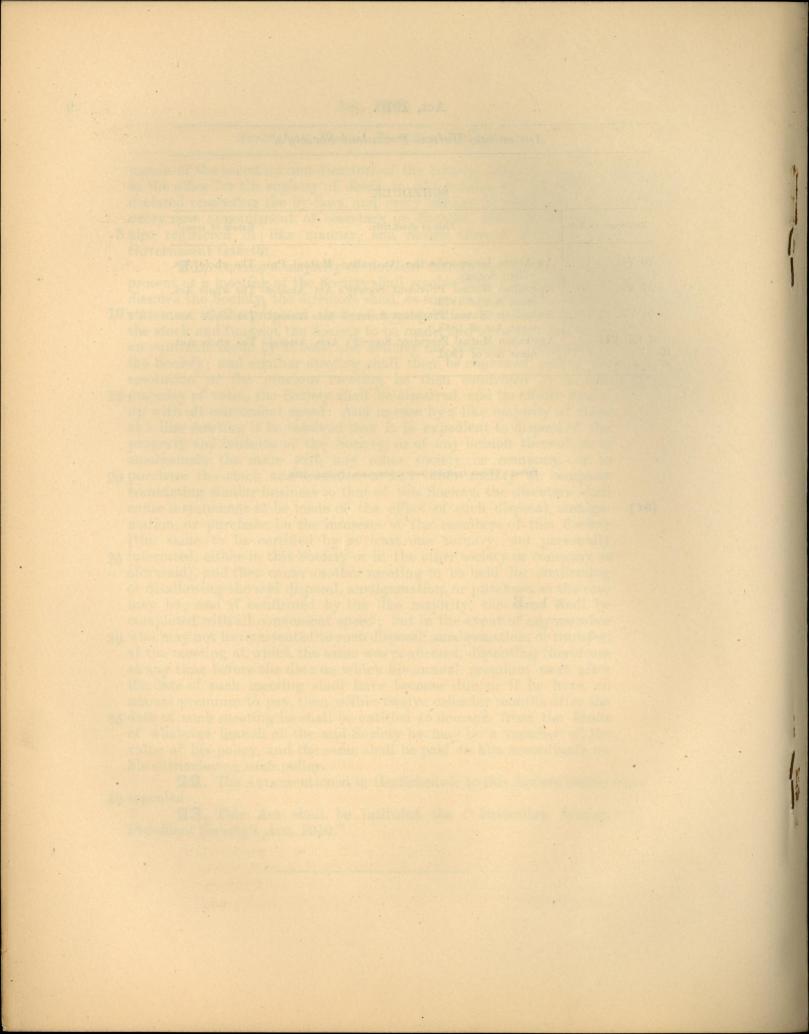
SCHEDULE.

Reference to	Act.	Title or short title.	Extent of repeal.
20 Vic.		An Act to incorporate the Australian Mutual Pro- vident Society.	The whole Act
5 37 Vic.		Australian Mutual Provident Society's Act Amend- ment Act of 1873.	The whole Act
- 51 Vic.		Australian Mutual Provident Society's Acts Amend- ment Act of 1888.	The whole Act
3 Ed. VII		Australian Mutual Provident Society's Acts Amend- ment Act of 1903.	The whole Act

Sydney : William Applegate Guilick, Government Printer.-1910.

[9d.]

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This PRIVATE BILL originated in the LEGISLATIVE COUNCIL, and, having this day passed, is now ready for presentation to the LEGISLATIVE ASSEMBLY for its concurrence.

Legislative Council Chamber, Sydney, 15th June, 1910. }

JOHN J. CALVERT, Clerk of the Parliaments.

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ANNO PRIMO GEORGII V REGIS.

An Act to consolidate the enactments relating to the Australian Mutual Provident Society; and to amend the same.

WHEREAS by an Act of the Legislature of the State (formerly Preamble. Colony) of New South Wales, passed in the seventh year of the reign of Her late Majesty Queen Victoria, and numbered ten, after Act of 1857, reciting, amongst other things, that it was desirable to encourage the ⁷ Vic. No. 10. 5 foundation of friendly societies for the purposes therein mentioned, it was enacted that it should be lawful for any number of persons to form themselves into and to establish a society for the purposes of raising, from time to time, by subscription of the several members of every such society, or by voluntary contributions or donations, funds for the 10 mutual relief or maintenance of the members thereof, their wives, refer to 1—A children,

Australian Mutual Provident Society's.

children, relations, or nominees, in sickness, infancy, advanced age, widowhood, or any other natural state or contingency, whereof the occurrence is susceptible of calculation by way of average, or for any other purpose which is not illegal: And whereas, under and in Establishment of 5 pursuance of the said Act, a certain Society was established, and is still Australian Mutual Provident Society. subsisting in the City of Sydney, in the said State, called the Australian Mutual Provident Society, for the purpose of raising funds by the mutual contributions of the members thereof, or otherwise, for assurances on their own lives, or on the lives of other persons; for 10 the assurance of joint lives and survivorships; for the purchasing, granting, and sale of annuities certain or on lives, present, deferred, or reversionary; for the purchasing and granting of endowments, and for the transacting and carrying on of all business dependent on the contingencies of human life: And whereas various other Acts were 15 from time to time passed for the encouragement and regulation of such friendly societies: And whereas one of such Acts, that is to say, an Act of Council passed in the seventeenth year of the reign of Her late Majesty Queen Victoria and numbered twenty-six, repealed the Various other Acts, said first-mentioned Act, subject however to its provisions continuing passed for encouraging friendly 20 in force as to any such society then established, till it should register societies its rules in conformity with the Act now in recital : And whereas, by 17 Vic. No. 26. the last-mentioned Act, various privileges were conferred upon any such society not granted by the said first-recited Act, but at the same time so limiting the extent and nature of the business allowed to be 25 carried on by any such society, as to be inconsistent with that then carried on by the said Australian Mutual Provident Society, and which Business permitted business had since been continually and rapidly increasing, so that by 17 Vic. No. 26, the said Society had not complied, and could not comply, with the said Society. conditions imposed by the said second Act, so as to obtain the additional 30 privileges thereby conferred : And whereas the members thereof were desirous of having proper and enlarged facilities for carrying on and extending its business and operations; and to effect that purpose, and for the encouragement of frugality and of provident habits, and for promoting the objects of the said Society, it was expedient that the Expedient that the 35 same should be incorporated with, and subject to certain privileges, said Society should be incorporated. restrictions, and provisions: And whereas, by an Act of the Legislature of the State (then Colony) of New South Wales, passed in the twentieth year of Her late Majesty Queen Victoria, the said Society was incorporated with and subject to certain privileges and restrictions, 40 which Act (hereinafter called the Principal Act) has since been amended by Acts passed in the thirty-seventh and fifty-first years respectively of Her late Majesty Queen Victoria, and by an Act passed in the third year of His Majesty King Edward VII: And whereas it Expedient that the is expedient to consolidate the said Principal Act and amending Acts Society's Acts be consolidated and 45 and to amend the same : Be it therefore enacted by the King's Most amended.

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Australian Mutual Provident Society's.

Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales, in

- 1. Such and so many persons as are at the commencement Incorporation of 5 of this Act, or at any time thereafter, may become members of the Society. Society, shall (subject to the regulations and provisions hereinafter Act of 1857, s. 1. contained) be and continue to be one body corporate, by the name and Business of Society. style of the "Australian Mutual Provident Society"; and by that
- name may transact, carry on, and continue (subject to the provisions of 10 the by-laws of the Society, hereinafter referred to) in or out of the State of New South Wales, the business for which the Society was established as hereinbefore mentioned, and by that name shall have and continue to have perpetual succession and a common seal, and shall sue and be sued, defend and be defended, in all courts whatsoever, and, except
- 15 where inconsistent with the provisions of this Act, or of any by-law of the Society, shall have and continue to have power, notwithstanding any statute or law to the contrary, to purchase, take, hold, and enjoy to them and their successors for any estate, term of years, or interest, any houses, buildings, lands, and other hereditaments necessary or expedient
- 20 for the managing, conducting, and carrying on the concerns, affairs, and business of the Society, with power to build on any such lands buildings for offices in whole or in part for the use of the Society, and Act of 1857, s. 11. to lease, sell, convey, assign, assure, and dispose of such houses, Act of 1873, s. 1. buildings, lands, and other hereditaments as occasion may require.
- 25 2. Every person who has effected, or shall hereafter effect, with Defines who are the the Society, any policy or contract for an assurance, endowment, or members of the Society. annuity, and also (subject to the provisions of this Act and of the Act of 1857, s. 3. by-laws of the Society), the assigns or nominees of such persons shall, so long as he or they respectively shall have an interest in such policy
- 30 or contract, be a member or members of the Society; and minors may also (subject to any provisions and restrictions contained in the by-laws) be members in like manner: Provided that minors shall not become such members without consent of their parents, masters, or guardians.
- **3.** The general business of the Society shall (subject to the Society to be under by-laws and to the control of meetings of the Society, convened in management of 35 pursuance of such by-laws) be under the immediate management and directors. superintendence of a "Board of Directors," and the directors for the Act of 1857, s. 4. time being shall have the custody of the common seal of the Society and Who are to have
- 40 the form thereof, and all other matters relating thereto, shall, from time custody of seal, &c. to time, be determined by the board; and the directors present at a board shall have power to use such common seal, for the affairs of the Society, and to affix the same to any deed or document; and, under such seal, either by letter of attorney, or otherwise, to authorise any 45 person or persons to execute, without such seal, policies, deeds, and

contracts.

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Australian Mutual Provident Society's.

contracts, and to do all such other things as may be required to be done, on behalf of the Society, in conformity with the provisions of the by-laws and of this Act; and it shall not be necessary to affix the said seal to any policy, or to use it in respect of any of the ordinary 5 business of the Society, or for the appointment of any attorney for the

prosecution or defence of any action, suit, or proceeding.

4. The present directors of the Society, namely, The Honorable Present directors Alfred William Meeks, Member of the Legislative Council, Senator and officers to continue till changed The Honorable James Thomas Walker, Benjamin Short, Esquire, The under by-laws. 10 Honorable Reginald James Black, The Honorable Frederick Earle Act of 1857, s. 5.

Winchcombe, The Honorable James Burns, Members of the Legislative Council, and James Oswald Fairfax, Esquire, shall be the directors, and the present officers thereof shall be the officers of the Society, until they or any of them shall retire or be changed, or shall

15 otherwise cease to be such directors or officers in pursuance of any by-laws of the Society, for the change, election or appointment of directors or officers.

5. The board may (subject to the provisions of the by-laws) Power to issue effect with any person a policy or contract for an assurance, endow- policies. 20 ment, or annuity, which shall not entitle the holder to participate in Act of 1873, s. 3. any of the profits of the Society, or to claim any bonus or other benefit which may arise out of the said profits, and such policy shall

be called a "non-participating policy."

6. The board may appoint local boards of directors and other Local boards. necessary officers in such places and with such powers as are or may Act of 1873, s. 4. 25 be provided by the by-laws, or as may from time to time consistently

therewith be determined by the board.

7. The present by-laws of the Society shall be the by-laws of By-laws. the Society until altered, varied, amended, or repealed in the manner Act of 1873, s. 6 provided in this Act and the by-laws.

8. It shall be competent for the Society from time to time to Power to make 30 alter, vary, amend, and repeal the by-laws and to make new by-laws by-laws. provided that such by-laws are passed and confirmed in the manner Act of 1857, s. 9. prescribed by this Act, but no by-law shall be made by the Society in opposition to the general scope or true intent and meaning of this Act.

- 9. Every alteration, variation, amendment, or repeal of any How to make and 35 by-law, and every new by-law, shall be first approved of by two-thirds alter by-laws. of the votes at a meeting of the Society convened for the purpose, and Act of 1857, s. 9. shall be finally passed by a like majority of votes at another meeting Act of 1888, s. 2. also convened for the purpose.
- 10. A copy of the by-laws, proved to be such by the solemn By-laws to be 40 declaration of the secretary, shall be registered in the office for the registered in office registry of deeds, at Sydney, and shall be open at all reasonable deeds. times to the public, and new by-laws shall not be in force till so Act of 1857, s. 8. registered. 11.

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11. The production of the by-laws under the seal of the Society Evidence of by-laws. by any officer of the Society, or of the copy of such by-laws registered Act of 1857, s. 10. as aforesaid, or a copy thereof, certified by the officer for the registering of deeds to be a copy, shall be evidence in every court of 5 such by-laws.

12. At every meeting of the Society votes shall in the first Method of voting at instance be given by show of hands, each member (not being a minor) meetings of the Society. present in person being reckoned as having one vote only, and in the Act of 1857, s. 7. case of an equality of votes, the chairman shall both on a show of Act of 1888, s. 2.

- 10 hands and at the ballot have a casting vote in addition to the vote or votes to which he may be entitled as a member. A ballot may be demanded at any meeting on any question (except that of an adjournment of a meeting) by such number of members present in person as may from time to time be provided by the by-laws. If so demanded,
- 15 the ballot shall be taken and votes be given whether personally or by proxy or attorney in such manner and according to such scale of voting as may from time to time be prescribed by the by-laws. The result of the ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded.
- 20 **13.** The board may (subject to the provisions of the by-laws Investment of funds. and of this Act) invest such of the funds and property of the Society as to them shall seem fit in any one or more of the following modes :---
 - (a) Upon mortgages of freehold or leasehold property anywhere Act of 1857, s. 11. within the British Dominions, and whether belonging to Act of 1873, s. 1. persons, corporations, or companies.
 - (b) In the purchase of or advances on public or Government Act of 1857, s. 11. securities of the United Kingdom, the Commonwealth of Act of 1873, s. 1. Australia, or of any State thereof, the Dominion of New Act of 1903, Zealand, or of any State, Colony, or possession of the British Empire, or any stocks, funds, or securities guaranteed by the British Government.
 - (c) In advances on the security of policies of assurance, whether Act of 1857, s. 11. of the said Society or any other society, corporation, or Act of 1873, s. 1. company.
 - (d) In the purchase of premises or of land on which to build Act of 1857, s. 11. premises in whole or in part for offices for the use of the Act of 1873, s. 1. Society in or out of the State of New South Wales, and in building such premises.
 - (e) In the purchase of or at interest upon reversionary interests Act of 1873, s. 1. or life interests in funds or estates.
 - (f) In purchasing, or otherwise acquiring equities of redemption, reversions of leaseholds, or any other outstanding interests in respect of any property the subject of a security held by the Society under which default has been made.
 - (g) On deposit or current account with the ordinary bankers of the Society or any joint stock bank or banks.

of 1873, s. 1.

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Australian Mutual Provident Society's.

(h) In repairing, adding to, building upon or otherwise improving Act of 1903, s. 1 (1). the properties, the equities of redemption in which have been or hereafter may be acquired by foreclosure or in any other manner. (i) In advances upon the security of city, municipal, shire, Act of 1888, s. 1. borough, or other rates, tolls or dues, raisable or made chargeable by or under the authority of any Act of the Parliament of the United Kingdom, or of the Commonwealth of Australia, or of any State thereof, or of the Dominion of New Zealand, or of any State, Colony, or possession of the British Empire. (j) In the purchase of or advances upon bonds, debentures, Act of 1903, s. 1 (2) mortgages, or other securities of any city, municipality, (a), (b). shire, borough, public commissioners or trust, public body, corporation or company, secured upon any undertakings or works, or upon the rates, tolls, dues, or revenues raisable, leviable, or obtainable therefrom : Provided that the power to carry on or construct such undertakings or works and to issue or give bonds, debentures, mortgages, or other securities in connection therewith has been duly conferred under or by virtue of any Act of the Parliament of the United Kingdom, or of the Commonwealth of Australia, or of any State thereof, or of the Dominion of New Zealand, or of any State, Colony, or possession of the British Empire : Provided further that in the case of a company registered under the Companies Act, such undertaking or works as aforesaid shall have been authorised by some express enactment extending to the company.

14. It shall be lawful for the Society to take and to hold Act of 1857, s. 11. 30 until the same can be advantageously disposed of for the purposes of reimbursement only, any lands, houses, and other real estate which may be taken by the Society in satisfaction, liquidation or discharge of any mortgage or other debt due to the Society, or in security for any debt or liability, and to lease, sell, convey, assign, assure, and **35** dispose of such lands, houses, and other real estate as occasion may require.

15. All acts done at any meeting of the board shall, notwith-Informalities in standing any defect in the appointment or qualification of any director, appointment of directors, be as valid as if every such person had been duly appointed and was Act of 1857, s. 13. 40 qualified to be a director.

16. Within the limits provided by sections four, five, six, and Interest of members seven of the Life, Fire, and Marine Insurance Act, 1902, which Act not subject to general assignment. is hereby declared to apply to policies and contracts of the Society, no Act of 1873, s. 5. property or interest of any member, or of his personal representatives in 45 any policy or contract made or entered into bona fide for the benefit of

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Australian Mutual Provident Society's.

such member or his personal representatives, or in the moneys payable under or in respect of such policy or contract (including every sum payable by way of bonus or profit), shall be affected by any general assignment for the benefit of creditors, or in any other manner except

- 5 by some act or deed of the holder of such policy, other than such deed of assignment purporting specially to deal with the same, and the property or interest therein of such holder or of his personal representatives.
- 17. All the funds, investments, and property for the time All property of 10 being, of the Society, and the estates and interests of the several Society to be personal estate. members therein, and all the profits and advantages thereof shall, as Act of 1857, s. 15. between the members, be deemed personal estate, and be transmissible accordingly.
- 18. The Society shall not, unless so far as allowed by its by-laws, Society not bound 15 be bound in any manner by any trust or equitable interest or demand, by trusts. affecting any policy or contract granted to, or effected by, any person Act of 1857, s. 16. as the ostensible owner thereof, or be required to take notice of any trust or equitable interest or demand, but the receipt of the person or his representatives, to or by whom such policy or contract shall have
- 20 been granted or effected, shall, notwithstanding such trust or equitable interest or demand, and notice thereof to the Society, be a valid and conclusive discharge to the Society in respect of any money payable by the Society in respect of such policy or contract, and a transfer thereof, in accordance with any provision in that behalf, shall be binding and
- 25 conclusive, as far as may concern the Society, against all persons whatever: Provided that nothing herein contained shall affect the power of a court of equity to restrain or direct, as the case may be, the payment of any money payable by the Society in respect of any such policy or contract, or the transfer thereof thereafter, by any person or 30 body other than the Society, as such court may think fit.

19. It shall be lawful for the board, any statute or law to the Certain sums may contrary notwithstanding, if satisfied that no will was left by a deceased be paid to representatives of member, and that no letters of administration of the estate of such members without deceased will be taken out, to pay any sum not exceeding one hundred administration.

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Australian Mutual Provident Society's.

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- 10 statement of the proposed mode of appropriation and distribution of the stock and funds of the Society to be made, and to be certified to be an equitable mode by at least one actuary not personally interested in the Society; and another meeting shall then be convened, and if the Amalgamation, sale, resolution of the previous meeting be then confirmed by a like or transfer of Society's business.
- 15 majority of votes, the Society shall be dissolved, and its affairs wound up with all convenient speed: And in case by a like majority of votes at a like meeting it be resolved that it is expedient to dispose of the property and business of the Society, or of any branch thereof, or to amalgamate the same with any other society or company, or to
- 20 purchase the stock and business of any other society or company transacting similar business to that of this Society, the directors shall cause a statement to be made of the effect of such disposal, amalgamation, or purchase, on the interests of the members of this Society (the same to be certified by at least one actuary, not personally
- 25 interested, either in this Society or in the other society or company as aforesaid), and then cause another meeting to be held for confirming or disallowing the said disposal, amalgamation, or purchase, as the case may be; and if confirmed by the like majority, the same shall be completed with all convenient speed; but in the event of any member
- 30 who may not have assented to such disposal, amalgamation, or transfer, at the meeting at which the same was confirmed, dissenting therefrom at any time before the date on which his annual premium next after the date of such meeting shall have become due, or if he have no annual premium to pay, then within twelve calendar months after the
- 35 date of such meeting he shall be entitled to demand from the funds of whatever branch of the said Society he may be a member of, the value of his policy, and the same shall be paid to him accordingly on his surrendering such policy.

22. The Acts mentioned in the Schedule to this Act are hereby Repeal. 40 repealed.

23. This Act shall be intituled the "Australian Mutual Title. Provident Society's Act, 1910."

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SCHEDULE.

Act, 1910.

Australian Mutual Provident Society's.

SCHEDULE.

Reference to Act.	Title or short title.	Extent of repeal.
20, Vic 5 37 Vic 51 Vic 3. Ed. VII 10	 An Act to incorporate the Australian Mutual Provident Society. Australian Mutual Provident Society's Act Amendment Act of 1873. Australian Mutual Provident Society's Acts Amendment Act of 1888. Australian Mutual Provident Society's Acts Amendment Act of 1903. 	The whole Act.

Sydney : William Applegate Gullick, Government Printer.-1910.

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Legislative Council Chamber, Sydney, , 1910. §

Clerk of the Parliaments.



GEORGII V REGIS.

An Act to consolidate the enactments relating to the Australian Mutual Provident Society; and to amend the same.

WHEREAS by an Act of the Legislature of the State (formerly Preamble. Colony) of New South Wales, passed in the seventh year of the reign of Her late Majesty Queen Victoria, and numbered ten, after Act of 1857, reciting, amongst other things, that it was desirable to encourage the ⁷ Vic. No. 10. 5 foundation of friendly societies for the purposes therein mentioned, it was enacted that it should be lawful for any number of persons to form themselves into and to establish a society for the purposes of raising, from time to time, by subscription of the several members of every such society, or by voluntary contributions or donations, funds for the 10 mutual relief or maintenance of the members thereof, their wives, c1-A children,

Act 1910. Act, 1910.

Australian Mutual Provident Society's.

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children, relations, /or nominees, in sickness, infancy, advanced age, ovitsland. widowhood, or any other natural state or contingency, whereof the memsiling occurrence is susceptible of calculation by way of average, or for any other purpose which is not illegal: And whereas, under and in Establishment of 5 pursuance of the said Act, a certain Society was established, and is still Australian Mutual Provident Society. subsisting in the City of Sydney, in the said State, called the Australian Mutual Provident Society, for the purpose of raising funds by the mutual contributions of the members thereof, or otherwise, for assurances on their own lives, or on the lives of other persons; for 10 the assurance of joint lives and survivorships; for the purchasing, granting, and sale of annuities certain or on lives, present, deferred, or reversionary; for the purchasing and granting of endowments, and for the transacting and carrying on of ail business dependent on the contingencies of human life : And whereas various other Acts were 15 from time to time passed for the encouragement and regulation of such friendly societies: And whereas one of such Acts, that is to say, an Act of Council passed in the seventeenth year of the reign of Her late Majesty Queen Victoria and numbered twenty-six, repealed the Various other Acts, said first-mentioned Act, subject however to its provisions continuing passed for encouraging friendly 20 in force as to any such society then established, till it should register societies. its rules in conformity with the Act now in recital : And whereas, by 17 Vic. No. 26. the last-mentioned Act, various privileges were conferred upon any such society not granted by the said first-recited Act, but at the same time so limiting the extent and nature of the business allowed to be 25 carried on by any such society, as to be inconsistent with that then carried on by the said Australian Mutual Provident Society, and which Business permitted business had since been continually and rapidly increasing, so that by 17 Vic. No. 26, the said Society had not complied, and could not comply, with the said Society. conditions imposed by the said second Act, so as to obtain the additional 30 privileges thereby conferred : And whereas the members thereof were desirous of having proper and enlarged facilities for carrying on and extending its business and operations; and to effect that purpose, and for the encouragement of frugality and of provident habits, and for promoting the objects of the said Society, it was expedient that the Expedient that the 35 same should be incorporated with, and subject to certain privileges, said Society should restrictions, and provisions: And whereas, by an Act of the Legislature of the State (then Colony) of New South Wales, passed in the twentieth year of Her late Majesty Queen Victoria, the said Society was incorporated with and subject to certain privileges and restrictions, 40 which Act (hereinafter called the Principal Act) has since been amended by Acts passed in the thirty-seventh and fifty-first years respectively of Her late Majesty Queen Victoria, and by an Act passed in the third year of His Majesty King Edward VII: And whereas it Expedient that the is expedient to consolidate the said Principal Act and amending Acts Society's Acts be consolidated and 45 and to amend the same : Be it therefore enacted by the King's Most amended.

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Australian Mutual Provident Society's. w Masteral Providence Society

Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales, in a merblide Parliament assembled, and by the authority of the same, as follows :--- boody of ive

- 1. Such and so many persons as are at the commencement Incorporation of 5 of this Act, or at any time thereafter, may become members of the Society. Society, shall (subject to the regulations and provisions hereinafter Act of 1857, s. 1. contained) be and continue to be one body corporate, by the name and Business of Society. style of the "Australian Mutual Provident Society"; and by that I BUTEN name may transact, carry on, and continue (subject to the provisions of
- 10 the by-laws of the Society, hereinafter referred to) in or out of the State of New South Wales, the business for which the Society was established as hereinbefore mentioned, and by that name shall have and continue to have perpetual succession and a common seal, and shall sue and be sued, defend and be defended, in all courts whatsoever, and, except
- 15 where inconsistent with the provisions of this Act, or of any by-law of the Society, shall have and continue to have power, notwithstanding any statute or law to the contrary, to purchase, take, hold, and enjoy to them. and their successors for any estate, term of years, or interest, any houses, buildings, lands, and other hereditaments necessary or expedient
- 20 for the managing, conducting, and carrying on the concerns, affairs, and business of the Society, with power to build on any such lands ADMON IN buildings for offices in whole or in part for the use of the Society, and Act of 1857, s. 11. to lease, sell, convey, assign, assure, and dispose of such houses, Act of 1873, s. 1. buildings, lands, and other hereditaments as occasion may require.
- 25 2. Every person who has effected, or shall hereafter effect, with Defines who are the the Society, any policy or contract for an assurance, endowment, or members of the Society. annuity, and also (subject to the provisions of this Act and of the Act of 1857, s. 3. by-laws of the Society), the assigns or nominees of such persons shall, so long as he or they respectively shall have an interest in such policy'
- 30 or contract, be a member or members of the Society; and minors may also (subject to any provisions and restrictions contained in the by-laws) be members in like manner : Provided that minors shall not become such members without consent of their parents, masters, or guardians.
- 35 3. The general business of the Society shall (subject to the Society to be under by-laws and to the control of meetings of the Society, convened in immediate management of pursuance of such by-laws) be under the immediate management and directors. superintendence of a "Board of Directors," and the directors for the Act of 1857, s. 4. time being shall have the custody of the common seal of the Society and Who are to have
- 40 the form thereof, and all other matters relating thereto, shall, from time custody of seal, &c. to time, be determined by the board; and the directors present at a board of the board shall have power to use such common seal, for the affairs of the babaard board shall have power to use such common seal, for the affairs of the Society, and to affix the same to any deed or document; and, under stilling and such seal, either by letter of attorney, or otherwise, to authorise any did add at

45 person or persons to execute, without such seal, policies, deeds, and subscript at contracts. of bas ¿L

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contracts, and to do all such other things as may be required to be done, on behalf of the Society, in conformity with the provisions of the low and of by-laws and of this Act; and it shall not be necessary to affix the said seal to any policy, or to use it in respect of any of the ordinary business of the Society, or for the appointment of any attorney for the

prosecution or defence of any action, suit, or proceeding.

4. The present directors of the Society, namely, The Honorable Present directors Alfred William Meeks, Member of the Legislative Council, Senator and officers to The Honorable James Thomas Walker, Benjamin Short, Esquire, The under by-laws.

10 Honorable Reginald James Black, The Honorable Frederick Earle Act of 1857, s. 5. Winchcombe, The Honorable James Burns, Members of the Legislative Council, and James Oswald Fairfax, Esquire, shall be the directors, and the present officers thereof shall be the officers of the Society, until they or any of them shall retire or be changed, or shall

15 otherwise cease to be such directors or officers in pursuance of any by-laws of the Society, for the change, election or appointment of directors or officers.

5. The board may (subject to the provisions of the by-laws) Power to issue effect with any person a policy or contract for an assurance, endowpolicies. 20 ment, or annuity, which shall not entitle the holder to participate in Act of 1873, s. 3. any of the profits of the Society, or to claim any bonus or other benefit which may arise out of the said profits, and such policy shall be called a "non-participating policy."

6. The board may appoint local boards of directors and other Local boards. necessary officers in such places and with such powers as are or may Act of 1873, s. 4. 25 be provided by the by-laws, or as may from time to time consistently

therewith be determined by the board.

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7. The present by-laws of the Society shall be the by-laws of By-laws. the Society until altered, varied, amended, or repealed in the manner Act of 1873, s. 6 provided in this Act and the by-laws.

30 8. It shall be competent for the Society from time to time to Power to make alter, vary, amend, and repeal the by-laws and to make new by-laws Act of 1857, s. 9. provided that such by-laws are passed and confirmed in the manner Act of 1888, s. 2. prescribed by this Act, but no by-law shall be made by the Society in opposition to the general scope or true intent and meaning of this Act.

35 9. Every alteration, variation, amendment, or repeal of any How to make and by-law, and every new by-law, shall be first approved of by two-thirds alter by-laws. of the votes at a meeting of the Society convened for the purpose, and shall be finally passed by a like majority of votes at another meeting also convened for the purpose.

40 **10.** A copy of the by-laws, proved to be such by the solemn By-laws to be declaration of the secretary, shall be registered in the office for the for registry of registry of deeds, at Sydney, and shall be open at all reasonable deeds. times to the public, and new by-laws shall not be in force till so Act of 1857, s. 8. registered.

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11. The production of the by-laws under the seal of the Society Evidence of by-laws. by any officer of the Society, or of the copy of such by-laws registered Act of 1857, s. 10. as aforesaid, or a copy thereof, certified by the officer for the states registering of deeds to be a copy, shall be evidence in every court of 5 such by-laws.

12. At every meeting of the Society votes shall in the first Method of voting at instance be given by show of hands, each member (not being a minor) meetings of the present in person being reckoned as having one vote only, and in the Act of 1857, s. 7. case of an equality of votes, the chairman shall both on a show of Act of 1888, s. 2.

10 hands and at the ballot have a casting vote in addition to the vote or votes to which he may be entitled as a member. A ballot may be demanded at any meeting on any question (except that of an adjournment of a meeting) by such number of members present in person as may from time to time be provided by the by-laws. If so demanded, 9Joine

15 the ballot shall be taken and votes be given whether personally or by S officerwi proxy or attorney in such manner and according to such scale of voting as may from time to time be prescribed by the by-laws. The totoorib result of the ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded. effect wit

13. The board may (subject to the provisions of the by-laws Investment of funds. 20 and of this Act) invest such of the funds and property of the Society as to them shall seem fit in any one or more of the following modes :----

- (a) Upon mortgages of freehold or leasehold property anywhere Act of 1857, s. 11. within the British Dominions, and whether belonging to Act of 1873, s. 1. persons, corporations, or companies.
- (b) In the purchase of or advances on public or Government Act of 1857, s. 11. securities of the United Kingdom, the Commonwealth of Act of 1873, s. 1. Australia, or of any State thereof, the Dominion of New Act of 1903, Zealand, or of any State, Colony, or possession of the British s. 1 (2) (c). Empire, or any stocks, funds, or securities guaranteed by the British Government.
- (c) In advances on the security of policies of assurance, whether Act of 1857, s. 11. of the said Society or any other society, corporation, or Act of 1873, s. 1. company.
- (d) In the purchase of premises or of land on which to build Act of 1857, s. 11. premises in whole or in part for offices for the use of the Act of 1873, s. 1. Society in or out of the State of New South Wales, and in building such premises.

(e) In the purchase of or at interest upon reversionary interests Act of 1873, s. 1. or life interests in funds or estates.

- (f) In purchasing, or otherwise acquiring equities of redemption, reversions of leaseholds, or any other outstanding interests of analoub in respect of any property the subject of a security held by outside the Society under which default has been made. 11 at convit
- (g) On deposit or current account with the ordinary bankers of Act of 1873, s 1. the Society or any joint stock bank or banks. (h)

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(h) In repairing, adding to, building upon or otherwise improving Act of 1903, s. 1 (1). the properties, the equities of redemption in which have been defined in the second of the seco
(i) In advances upon the security of city, municipal, shire, Act of 1888; s. 1.
borough, or other rates, tolls or dues, raisable or made on since vide
chargeable by or under the authority of any Act of the
Parliament of the United Kingdom, or of the Commonwealth of Australia, or of any State thereof, or of the Dominion of
New Zealand, or of any State, Colony, or possession of the
British Empire.
(j) In the purchase of or advances upon bonds, debentures, Act of 1903, s. 1 (2)
mortgages, or other securities of any city, municipality, ^{(a), (b)} .
shire, borough, public commissioners or trust, public body,
corporation or company, secured upon any undertakings or
works, or upon the rates, tolls, dues, or revenues raisable, leviable, or obtainable therefrom : Provided that the power
to carry on or construct such undertakings or works and to
issue or give bonds, debentures, mortgages, or other securities
in connection therewith has been duly conferred under or by
virtue of any Act of the Parliament of the United Kingdom,
or of the Commonwealth of Australia, or of any State thereof,
or of the Dominion of New Zealand, or of any State, Colony, or possession of the British Empire : Provided further that
in the case of a company registered under the Companies
Act, such undertaking or works as aforesaid shall have been
authorised by some express enactment extending to the
company.
14. It shall be lawful for the Society to take and to hold Act of 1857, s. 11.
ntil the same can be advantageously disposed of for the purposes of
eimbursement only, any lands, houses, and other real estate which ay be taken by the Society in satisfaction, liquidation or discharge
ay be taken by the Society in Saustaction, inquitation of discharge

may be taken by the Society in satisfaction, liquidation or discharge of any mortgage or other debt due to the Society, or in security for any debt or liability, and to lease, sell, convey, assign, assure, and 35 dispose of such lands, houses, and other real estate as occasion may require.

15. All acts done at any meeting of the board shall, notwith-Informalities in standing any defect in the appointment or qualification of any director, directors, be as valid as if every such person had been duly appointed and was Act of 1857, s. 13. 40 qualified to be a director.

16. Within the limits provided by sections four, five, six, and Interest of members seven of the Life, Fire, and Marine Insurance Act, 1902, which Act not subject to general assignment. is hereby declared to apply to policies and contracts of the Society, no Act of 1873, s. 5. property or interest of any member, or of his personal representatives in

45 any policy or contract made or entered into bona fide for the benefit of 1988 and 10 such

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such member or his personal representatives, or in the moneys payable under or in respect of such policy or contract (including every sum payable by way of bonus or profit), shall be affected by any general assignment for the benefit of creditors, or in any other manner except 5 by some act or deed of the holder of such policy, other than such deed

- of assignment purporting specially to deal with the same, and the property or interest therein of such holder or of his personal representatives.
- 17. All the funds, investments, and property for the time being, All property of 10 of the Society, and the estates and interests of the several members, Society to be therein, and all the profits and advantages thereof shall, as between Act of 1857, s. 15. the members, be deemed personal estate, and be transmissible in accordingly.
- 18. The Society shall not, unless so far as allowed by its by-laws, society not bound 15 be bound in any manner by any trust or equitable interest or demand, by trusts. affecting any policy or contract granted to, or effected by, any person Act of 1857, s. 16. as the ostensible owner thereof, or be required to take notice of any trust or equitable interest or demand, but the receipt of the person or this representatives, to or by whom such policy or contract shall have the second seco
- 20 been granted or effected, shall, notwithstanding such trust or equitable interest or demand, and notice thereof to the Society, be a valid and conclusive discharge to the Society in respect of any money payable by the Society in respect of such policy or contract, and a transfer thereof, to in accordance with any provision in that behalf, shall be binding and
- 25 conclusive, as far as may concern the Society, against all persons A whatever: Provided that nothing herein contained shall affect the power of a court of equity to restrain or direct, as the case may be, the payment of any money payable by the Society in respect of any such policy or contract, or the transfer thereof thereafter, by any person or so dd liference
- 30 body other than the Society, as such court may think fit.

19. It shall be lawful for the board, any statute or law to the certain sums may contrary notwithstanding, if satisfied that no will was left by a deceased be paid to the member, and that no letters of administration of the estate of such members without deceased will be taken out, to pay any sum not exceeding one hundred administration.

35 pounds, together with any sum which may have been added thereto by Act of 1857, s. 18. way of bonus or profit, to the widow or widower of such member, or to or amongst his or her child or children, or other person or persons a guidants appearing to the board to be entitled to the said estate, without such letters being taken out.

40 20. Every summons, or notice, or writ or other proceeding at Service of notice law or in equity requiring to be served upon the Society, may be served an Society, 732 by being left at the office of the Society in Sydney, or given personally to the secretary, or in case there be no secretary then to any director 10 4199099 of the Society; and the place where the said office is situate, and the voil of 706 of

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names of the secretary and directors of the Society, shall be registered Names of secretary in the office for the registry of deeds, in like manner as hereinbefore recorded in the declared respecting the by-laws, and every change in such office, and Registrar-General's every new appointment of secretary or director, shall forthwith be Office. 5 also registered in like manner, and notice thereof given in the Government Gazette. 21. In case a majority of not less than three-fourths of votes Dissolution of present at a meeting of the Society shall resolve that it is expedient to Society. dissolve the Society, the directors shall, as soon as practicable, cause a Act of 1857, s. 20. 10 statement of the proposed mode of appropriation and distribution of the stock and funds of the Society to be made, and to be certified to be an equitable mode by at least one actuary not personally interested in the Society; and another meeting shall then be convened, and if the Amalgamation, sale, resolution of the previous meeting be then confirmed by a like or transfer of Society's business. 15 majority of votes, the Society shall be dissolved, and its affairs wound up with all convenient speed: And in case by a like majority of votes at a like meeting it be resolved that it is expedient to dispose of the property and business of the Society, or of any branch thereof, or to amalgamate the same with any other society or company, or to 20 purchase the stock and business of any other society or company transacting similar business to that of this Society, the directors shall cause a statement to be made of the effect of such disposal, amalgamation, or purchase, on the interests of the members of this Society (the same to be certified by at least one actuary, not personally 25 interested, either in this Society or in the other society or company as aforesaid), and then cause another meeting to be held for confirming or disallowing the said disposal, amalgamation, or purchase, as the case may be; and if confirmed by the like majority, the same shall be completed with all convenient speed; but in the event of any member 30 who may not have assented to such disposal, amalgamation, or transfer, at the meeting at which the same was confirmed, dissenting therefrom at any time before the date on which his annual premium next after the date of such meeting shall have become due, or if he have no annual premium to pay, then within twelve calendar months after the 35 date of such meeting he shall be entitled to demand from the funds

of whatever branch of the said Society he may be a member of, the value of his policy, and the same shall be paid to him accordingly on his surrendering such policy.

22. The Acts mentioned in the Schedule to this Act are hereby Repeal. 40 repealed.

23. This Act shall be intituled the "Australian Mutual Title. Provident Society's Act, 1910."

SCHEDULE.

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names of the secretary and directors of **.0191**, ctoA. shall be registered bases of contacts in the office for the registery of deeds in like manner, as hereinhefere and directors to be

in the office for the re-Australian Mutual Provident Society's. doild gailogias bereicab

every new appointment of secretary of director, shall 5 also registered in like manner, and nother thereof given in the Government Gazette.

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SCHEDULE.

0	Reference to Act	t.	Title or short title.	Extent of repeal. 18 diceonq
		1.2	An Act to incorporate the Australian Mutual Pro- vident Society.	The whole Act.
5			Australian Mutual Provident Society's Act Amend- ment Act of 1873.	THE SOUND & CHINE ALLOND
			Australian Mutual Provident Society's Acts Amend- ment Act of 1888.	The whole Act. northingsen
10	3 Ed. VII	•••	Australian Mutual Provident Society's Acts Amend- ment Act of 1903.	the whole Act.
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(the same to be certain interested, other in the same aforesaid), and then aforesaid). 25 interested, oilder in t aforesaid), and then over or disallowing the air dense in a start of the start of the start if out completed with all com

30 who may not have as at the meeting at who anneal premium to pass

sh date of such decing of whatever branch w value of his policy; a

his surrendening such period

28. This Act shall be initialed the "Australian Mutual ran Prevident Society's Act, 1910."

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