

NATIONAL ASSEMBLY

FIRST SESSION

THIRTY-FIFTH LEGISLATURE

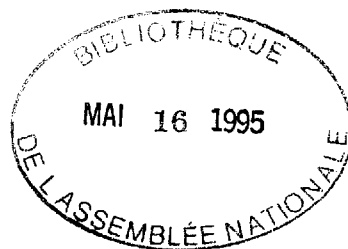
Bill 240

(Private)

An Act to amend the Act respecting the Société mutuelle de réassurance du Québec

Introduction

**Introduced by
Mr Michel Rivard
Member for Limoilou**



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Bill 240

(Private)

An Act to amend the Act respecting the Société mutuelle de réassurance du Québec

WHEREAS the Société mutuelle de réassurance du Québec was incorporated by chapter 110 of the statutes of 1975, amended by chapter 104 of the statutes of 1977 and chapter 100 of the statutes of 1979;

Whereas those Acts were replaced by chapter 62 of the statutes of 1985, and whereas the Société mutuelle de réassurance du Québec was continued by that Act;

Whereas the Société mutuelle de réassurance du Québec changed its firm name to “Promutuel réassurance” by a by-law approved by a vote of not less than two-thirds of the directors of Groupe Promutuel Fédération de sociétés mutuelles d’assurance générale, and whereas the Inspector General of Financial Institutions gave notice thereof in the *Gazette officielle du Québec* on 2 April 1994;

Whereas the firm name of the association is no longer rendered in English;

Whereas it is expedient to amend the charter of the association to reflect the change in its firm name;

Whereas, in addition, the association wishes to have the conditions on which it may transact damage insurance in the territory or group of a member made less stringent;

Whereas it is expedient, for that purpose, to amend the powers of the association under its charter;

Whereas the proposed amendment was approved by a vote of not less than two-thirds of the directors of Groupe Promutuel Fédération de sociétés mutuelles d'assurance générale;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. The title of the Act respecting the Société mutuelle de réassurance du Québec (1985, chapter 62) is replaced by the following title:

“An Act respecting Promutuel réassurance”.

2. Section 3 of the said Act is replaced by the following section:

“**3.** The firm name of the corporation, hereinafter called “the association”, shall be “Promutuel réassurance”.”

3. Section 10 of the said Act is replaced by the following section:

“**10.** The association or its subsidiary may transact damage insurance in the territory in which a member of the association carries on its activities or in the group from which a member of the association recruits its members, if the association or subsidiary has first entered into an agreement for that purpose with that member.

For the purposes of the first paragraph, the word “subsidiary” has the meaning assigned to it by section 1.2 of the Act respecting insurance (R.S.Q., chapter A-32).”

4. This Act comes into force on (*insert here the date of assent to this Act*).