LIFE INSURANCE.

No. 93 of 1959.

An Act to amend the Life Insurance Act 1945-1958.

[Assented to 4th December, 1959.]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

Short title

- 1.—(1.) This Act may be cited as the Life Insurance Act 1959.
- (2.) The Life Insurance Act 1945-1958* is in this Act referred to as the Principal Act.
- (3.) The Principal Act, as amended by this Act, may be cited as the *Life Insurance Act* 1945–1959.

[•] Act No. 28, 1945, as amended by Nos. 65 and 80, 1950; No. 94, 1953; and No. 3, 1958.

2. This Act shall come into operation on the day on which commenceit receives the Royal Assent.

3.—(1.) The Principal Act as amended by the next two Application of succeeding sections extends to cases in which the death of the deceased person occurred before the commencement of this Act.

- (2.) The Principal Act as amended by section six of this Act applies to applications for the issue of a special policy made after the commencement of this Act.
- 4. Section one hundred and three of the Principal Act is amended by omitting from paragraphs (a) and (b) of sub-section administration may be (1.) the words "Five hundred" and inserting in their stead the dispensed with in certain cases. words "One thousand".

5. Section one hundred and three A of the Principal Act Death of owner is amended by omitting from paragraphs (a) and (b) of subof policy not being section (4.) the words "Two hundred" and inserting in their stead the words "Four hundred".

- 6. Section one hundred and nineteen of the Principal Act Loss policy. is amended by omitting from sub-section (4.) the words "Two hundred" and inserting in their stead the words" Five hundred".
- 7. Part II. of the Sixth Schedule to the Principal Act is The Sixth Schedule. amended by omitting from paragraph (a) of rule two the word "Five" and inserting in its stead the words "Four and one-half".