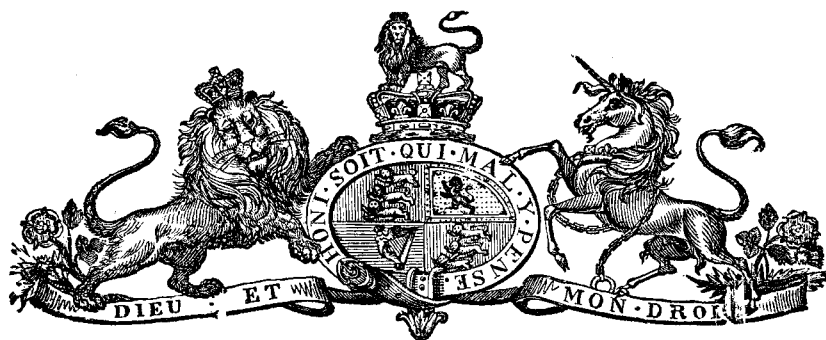


T A S M A N I A.



1866.

ANNO TRICESIMO

VICTORIÆ REGINÆ,

No. 1.

\*\*\*\*\*

AN ACT to encourage and protect Life Insurances and other like provident Arrangements for Insurers and their Families.

[10 September, 1866.]

**W**HEREAS it is expedient to encourage and protect Life Insurances and other like provident arrangements for the benefit of Insurers, their wives and families : Be it therefore enacted by His Excellency the Governor of *Tasmania*, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows :— PREAMBLE.

**1** The term "Insurance Company" shall, for the purposes of this Act, extend and apply to every Copartnership, Company, Society, or body of persons associated together with the object solely or amongst others of granting Policies upon Lives, or entering into Contracts for future Endowments by way of Annuity or otherwise : Provided that they be incorporated or regulated, or enabled to sue and be sued, by Charter or by any Act. Interpretation.

**2** The property and interest of every person who has effected or hereafter effects any Policy or Contract with any Insurance Company for an Assurance *bonâ fide* upon the life of himself or any other person in whose life he is interested, or for any future Endowment for himself or any other such person, and the property and interest of the personal representatives of himself or such other person in such Policy or Con- Interest of insured how far relieved from liability.

*Life Assurance Encouragement.*

tract, or in the moneys payable thereunder or in respect thereof, shall be exempt from any Law now or hereafter in force relating to Insolvency, and shall not be seized or levied upon by or under the process of any Court whatever : Provided that a Policy or Contract for a Life Assurance or Endowment shall not be so protected until such Policy or Contract has endured for at least Two years, after which period such protection shall be afforded to the extent of *Two hundred* Pounds of Assurance or Endowment ; and after an endurance of Five years, to the extent of *Five hundred* Pounds ; and after an endurance of Seven years, to the extent of *One thousand* Pounds ; and after an endurance of Ten years, to the extent of *Two thousand* Pounds ; and in every such case the contributions made towards the same shall be also protected : Provided also that no Policy for an Annuity nor the contributions made towards the same shall be protected until the payment made on behalf of such Annuity has extended over a period of at least Six years, or unless it has been purchased at a date at least Six years prior to the commencement of the Annuity, and that such Annuity shall not exceed the sum of *One hundred and four* Pounds per annum : Provided further, that the protection hereby afforded shall in the case of an Annuity accrue only to the benefit of the actual Annuitant, and only to such part thereof as is payable after such Annuitant has attained the age of *Fifty* years ; and in the case of an Endowment, for the benefit only of the Nominee ; and in the case of a Life Assurance, for the benefit only of the Personal Representative of the Assured ; and in no case for any Assignee of the Assured.

Married women  
may effect Policies  
protected from  
debts of husbands.

**3** Married women may as if single, and notwithstanding their coverture, effect Policies or Contracts for Life Assurance, Endowments, or Annuities with any Insurance Company, and such Policies or Contracts may be disposed of by them by Will, and shall not be subject to the debts or control of their husbands : Provided that a Policy for a Life Assurance or Endowment held by any married woman shall not be protected against the debts of her husband unless it has endured for Two years, and then only to the extent of *Two hundred* Pounds ; and if for Five years, to the extent of *Five hundred* Pounds ; and if for Seven years, to the extent of *One thousand* Pounds ; and if for Ten years, to the extent of *Two thousand* Pounds : Provided also that an Annuity shall not be so protected unless the payments made on account thereof have been made at annual or more frequent intervals during a period of at least Six years, or unless purchased more than Six years prior to the commencement of the Annuity, and that such Annuity shall not exceed the sum of *One hundred and four* Pounds per annum.

Short Title.

**4** In referring to this Act it shall be sufficient to use the expression *The Life Assurance Encouragement Act, 1866.*