

New Zealand.



ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Interpretation.</p> <p>3. Declaration of powers of the Crown with respect to real and personal property.</p> | <p>4. When preceding provisions come into operation.</p> <p>5. Extension of certain provisions of "The Life Assurance Policies Act, 1884." Certain contracts with married women valid.</p> |
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1888, No. 30.

AN ACT to amend the Law relating to Government Life Insurance. Title.
[30th August, 1888.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. The Short Title of this Act is "The Government Life Insurance Act, 1888." Short Title.
2. In this Act, if not inconsistent with the context,— Interpretation.
 "The said Acts" mean "The Government Insurance and Annuities Act, 1874," as revived by "The Government Life Insurance Act, 1886," and include this Act.
3. For the more effectual administration of the said Acts the following provisions shall have effect:— Declaration of powers of the Crown with respect to real and personal property.
- (1.) All real and personal property of any kind whatsoever, including all money and securities for money of every kind already vested in Her Majesty the Queen, or that may hereafter be purchased, acquired, or held in any manner for the purposes of the Government Insurance Department, shall be held by the Queen under the said Acts, and shall be and be deemed to be vested in the Queen according to the nature of the estate and interest therein respectively.
- (2.) The Queen shall, with respect to such real and personal property, money, and securities for money, and any estate or interest therein, have the power,—
- (a.) To sell, lease, exchange, or make partition;
 - (b.) To accept leases required for the purpose of carrying on the business of the department;
 - (c.) To accept or make surrender of leases;
 - (d.) To assign, reconvey, or discharge mortgages, securities, or other obligations, either wholly or in part;
 - (e.) To enter into, modify, or alter any contract or

agreement with any person or body for all or any of the purposes of the said Acts ;

(f.) And generally to exercise all such other rights, powers, functions, and authorities thereover, as if such real and personal property, money, and securities for money were the private property of the Queen.

- (3.) With respect to property mortgaged to the Queen, the Queen shall have the same right to become the purchaser of such mortgaged property, or any part thereof, as is given to any ordinary mortgagee by any statute or law now or hereafter to be in force authorising mortgagees to bid for and become the purchasers of property mortgaged to such mortgagees.

Any property so acquired may from time to time be sold or disposed of by public auction or private contract, altogether or in lots, and upon such terms and conditions in all respects as such property could be sold and disposed of if the same were held by a private person.

- (4.) All rights, powers, functions, and authorities given to or vested in the Queen by the said Acts, or under any instrument taken or purported to be taken under the authority thereof, in respect of such real or personal property, money, and securities for money, shall and may be lawfully exercised by the Governor as fully and effectually as the same might or could be exercised by the Queen ; and every instrument executed by the Governor or act or thing done by the Governor, under or for the purposes of the said Acts, shall have the same force and effect as if the same instrument were executed by or such act or thing done by the Queen.

4. The preceding provisions of this Act shall be deemed to have been in force on and after the first day of October, one thousand eight hundred and eighty-six, and shall be read and construed accordingly.

5. All the provisions of the forty-fourth section of "The Life Assurance Policies Act, 1884," so far as the same relate to any policy already issued or that may be hereafter issued under any Act relating to Government Life Insurance, or made under any other Act by virtue of which any policy may be effected with the Government Insurance Commissioner, shall, *mutatis mutandis*, extend and apply, and be deemed at all times heretofore to have extended and applied, to a "widower," a "wife," and a "widow," to the same extent and in the same manner as such provisions now apply to a "husband."

All contracts heretofore made with the said Commissioner by a married woman, and which are within the terms of the said forty-fourth section as amended by this Act, shall be and be deemed to have been valid and effectual for all purposes from the respective date thereof.

When preceding provisions come into operation.

Extension of certain provisions of "The Life Assurance Policies Act, 1884."

Certain contracts with married women valid.