

Provincial Ecclesiastical Fire Insurance.

AN ORDINANCE FOR ACCEPTING AND ADOPTING CERTAIN ORDINANCE OF THE PROVINCIAL SYNOD OF THE DIOCESES OF NEW SOUTH WALES

1918 No. 10.

Entitled "An Ordinance to establish an Ecclesiastical Fire Insurance Fund for the Province of New South Wales, and provide Rules for the management thereof, and for the amalgamation thereof under certain circumstances with any similar Fund within the Commonwealth of Australia."

Preamble.

WHEREAS a certain Ordinance was passed by the Provincial Synod of the Dioceses of New South Wales on the fifteenth day of August 1912 entitled as above, a copy of which is contained in the schedule annexed hereto and WHEREAS it is expedient that the said Ordinance should be accepted by the Diocese of Grafton: Be it therefore ordained by the Synod of Grafton, as follows:—

1. Acceptance of Ordinance.

The Ordinance recited in the Schedule annexed hereto is hereby accepted and adopted.

2. Short Title.

This Ordinance may be cited as "The Provincial Ecclesiastical Fire Insurance Ordinance 1912 Acceptance Ordinance 1918."

SCHEDULE.

AN ORDINANCE TO ESTABLISH AN ECCLESIASTICAL FIRE INSURANCE FUND FOR THE PROVINCE OF NEW SOUTH WALES, TO PROVIDE RULES FOR THE MANAGEMENT THEREOF, AND FOR THE AMALGAMATION THEREOF UNDER CERTAIN CIRCUMSTANCES WITH ANY SIMILAR FUND WITHIN THE COMMONWEALTH OF AUSTRALIA.

Preamble.

WHEREAS it is desirable that the Church of England in Australia and Tasmania should provide its own Fire Insurance

Provincial Ecclesiastical Fire Insurance.

and at an early date, and as already certain steps in that direction have been taken in the Province of Victoria. AND WHEREAS a great deal of delay may be avoided by establishing a Fire Insurance Fund in the Province of New South Wales which could eventually be amalgamated with other funds or merged into a larger scheme to include all the Dioceses of the Commonwealth. The Provincial Synod of the Province of New South Wales ordains and rules as follows:—

Establishment of Fund.

1. There shall be established an Ecclesiastical Fire Insurance Fund for the Dioceses of the Province of New South Wales to be called the New South Wales Ecclesiastical Fire Insurance Fund (hereinafter called "the said Fund") for the purpose of insuring all Churches Ministers' Dwellings Schools and other Ecclesiastical buildings, including the furniture and other property belonging thereto respectively and for such other purposes as are hereinafter provided.

Management.

2. The said Fund shall be under the management and control of a Board of Directors (hereinafter called "The Board") consisting of five persons—not necessarily members of the Provincial Synod—to be elected by the Provincial Synod at this Session and who shall hold office until the next ordinary Session of the Synod when at such Session and at each subsequent ordinary Session three Directors shall retire and three persons shall be elected by the Synod to fill the vacancies caused by such retirement. The members of the Board shall from time to time appoint one of their number Chairman who shall have a deliberate as well as a casting vote. Three members of the Board shall form a

Retirement of Directors.

3. The order in which the Directors retire shall be determined by the Board amongst themselves and each retiring Director shall be eligible for re-election. Provided that should any Director decease, resign, be declared lunatic, become bankrupt, be convicted of an indictable offence, or absent himself from six consecutive meetings of the Board, his seat may be declared vacant by resolution of the Board, and the Board may appoint some person to fill the vacancy, and

Provincial Ecclesiastical Fire Insurance.

12. Should any profit be shown by such investigation of the said fund after making adequate reserves it shall be applied by ordinance of the Provincial Synod for (a) the superannuation of the Clergy and (b) the benefit of the widows and orphans of the Clergy.

Trustees.

The Property Real and Personal to be Vested in Trustees.

13. Trustees three in number who shall be called "Trustees of the New South Wales Ecclesiastical Fire Insurance Fund" herein called "the Trustees" shall be elected by the Provincial Synod at its next session and subject to clause of the said Fund and all investments thereof, and all real and personal property acquired under or by virtue of the ordinance shall be vested in the Trustees and the said election shall be notified by advertisement in the New South Wales "Government Gazette" under the hand of a copy of the said or Senior Bishop and the production of a copy of the said "Gazette" shall be conclusive evidence that the persons named therein are the duly constituted Trustees of the said Fund. Members of Board shall not be Trustees.

Trustees may become a Body Corporate.

14. The Trustees shall have power to obtain authority making themselves a body corporate with perpetual succession and a common seal.

Disqualification and Vacancies.

15. Any Trustee who shall be absent from the Commonwealth for more than six months in succession without the consent of his co-Trustees or whose ordinary residence shall be beyond the limits of the Commonwealth or who shall be desirous to be discharged or refuse to act or become bankrupt or lunatic or who when called upon by the Board to refuse to execute a Declaration of Trust or who in the opinion of his co-Trustees or a majority of them shall otherwise become incapable or unworthy of acting shall be removed from his office by a resolution of the remaining Trustees at a meeting of which previous notice has been given by registered letter posted at least fourteen days previous to such meeting and addressed to each of the Trustees at his last known place of abode or business. Vacancies shall be filled by the Board.

Provincial Ecclesiastical Fire Insurance.

and the person or persons so appointed shall hold office until the next session thereafter of the Provincial Synod.

Investments to be made in the Name of the Trustees.

16. All investments shall be made in the names of the Trustees of the New South Wales Ecclesiastical Fire Insurance Fund.

How Funds may be Invested.

17. The Trustees by direction of the Board shall have power to make investments in:—

- (a) The purchase of real estate.
- (b) Any public funds or Government stock or Government securities bonds debentures inscribed stock or treasury bills or guaranteed by the Federal Government or the Government of any State in the Commonwealth of Australia.
- (c) First mortgage on real property situated within the said Commonwealth.
- (d) Stocks funds or securities in or upon which by any general order cash under the control of any Court of Equity within the said Commonwealth may from time to time be invested.
- (e) Debentures of any Harbour Trust or Board of Works within the Commonwealth.
- (f) Municipal debentures of any State Capital.
- (g) Mortgage bonds under any of the Savings Banks Acts of the Federal Government or any State within the Commonwealth.
- (h) Deposits in any Government Savings Bank within the Commonwealth.

And by like direction shall have power to vary or realise or raise money on the security of the investments from time to time.

18. The Synod of each Diocese accepting this Ordinance shall make provision by Ordinance or otherwise for appointing an agent for the collection of premiums and for seeing that all

Provincial Ecclesiastical Fire Insurance.

ecclesiastical properties in the Diocese are adequately insured and generally for carrying out the provisions of this Ordinance.

Risks may be accepted in Dioceses not accepting this Ordinance.

19. Nothing herein contained shall prevent the Board from accepting risks over Ecclesiastical buildings situated in a Diocese which does not accept this Ordinance.

General Provision.

Personal Liability of Board and Trustees Limited.

20. No director nor any of the Trustees shall be answerable for the acts or defaults of the others or other of them nor for the insufficiency of any security which they may acquire under the Trusts or powers of this Ordinance for any involuntary loss and they may reimburse themselves out of the Trust premises all necessary costs and expenses incurred in or about the execution of the Trusts under this Ordinance.

Short Title.

21. This Ordinance may be cited as the "Ecclesiastical Fire Insurance Ordinance of 1912."

I assent to this Ordinance.

CECIL H. GRAFTON

September 16, 1918.

124