

CHAPTER 24:13
SOUTH AFRICAN NATIONAL LIFE ASSURANCE COMPANY (PRIVATE) ACT

Act 12/1955.

[Date of commencement: 12th August, 1955.]

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AN ACT to provide for the assumption of all rights and obligations and all assets and liabilities within Southern Rhodesia of The South African National Life Assurance Company Limited by South African National Life Assurance Company and for matters incidental thereto.

WHEREAS on the 8th June, 1918, in the Cape Province of The Union of South Africa, there was formed a Company under the name of The South African National Life Assurance Company Limited, (hereinafter called "the old Company"), and registered with limited liability under the Companies Act, 1892, of The Cape of Good Hope;

AND WHEREAS the old Company issued policies of life insurance to persons in Southern Rhodesia;

AND WHEREAS the old Company acquired movable and immovable property in Southern Rhodesia;

AND WHEREAS there was enacted in the Parliament of the Union of South Africa an Act called the South African National Life Assurance Company Incorporation (Private) Act, 1954, by virtue whereof the old Company ceased to exist upon the coming into operation of the said Act on the 19th March, 1954, and at the same time there came into existence a mutual life assurance Company under the name of South African National Life Assurance Company (hereinafter called "the new Company");

AND WHEREAS the last-mentioned Act provided for the transfer to the new Company of all rights, obligations, assets and liabilities of the old Company but such provisions had no legal effect in respect of certain rights, obligations, assets and liabilities of the old Company in Southern Rhodesia and it is accordingly desirable to make similar provision in Southern Rhodesia;

NOW, THEREFORE, be it enacted as follows:

1. Short title

This Act may be cited as the South African National Life Assurance Company (Private) Act [*Chapter 24:13*].

2. Interpretation

In this Act -

"old Company" means The South African National Life Assurance Company Limited;

"new Company" means the South African National Life Assurance Company.

3. Rights, assets and liabilities

All present, future or contingent rights and obligations and all property, assets and liabilities of the old Company shall become rights, obligations, property, assets and liabilities of the new Company and shall be deemed for all purposes to have so become on the 19th March, 1954, and policyholders of the old Company shall become policyholders of the new Company and shall be deemed to have so become on the said date.

4. Legal proceedings

All legal proceedings by or against the old company pending on the 19th March, 1954, shall for all purposes be

deemed to be legal proceedings by or against the new Company.

5. Amendment of deeds by Registrar of Deeds

The Registrar of Deeds is hereby ordered to make in all relative deeds and in his registers without payment of any transfer duty, registration fee, stamp or any other charge all the amendments necessary for substituting the name of the new Company for the name of the old Company.

6. Amendment of documents

The Secretary to the Treasury and any other official, whether of a Governmental or other body, entrusted with the keeping of official documents is hereby ordered to substitute the name of the new Company for the name of the old Company on all documents in his charge without payment of fee or other charge.

7. Public officer and other officials

Every appointment by the old Company of any person as public officer, principal officer or person authorized to accept service of process and notices, which had effect upon the 19th March, 1954, shall be deemed to have had effect from and after that date as an appointment by the new Company.

8. Application of other laws

Except as is otherwise herein expressly provided, this Act shall not derogate from the application to the new Company of the Insurance Act [*Chapter 24:07*] or of any other law.