

settlement contained, or prevent the Corporation from holding the shares forfeited by such default for the purpose of sale as provided in the deed of settlement, or from taking security by the hypothecation of merchandise or bills of lading thereof, for the payment of any bill or bills of exchange drawn against any shipment of wool, tallow, or any other merchandise shipped for exportation, either to or from any port or place beyond the sea, or from one port to another within the Australasian territories, or from taking any mortgage or lien on any stations, runs, sheep, or cattle, their increase, progeny, wool, and other produce, or from taking, holding, and enjoying to them and their successors for any estate, term of years, or interest, for purpose of reimbursement only and not for profit, any lands, houses, or other hereditaments, or any merchandise or ships which may be taken by the Corporation in satisfaction, liquidation, or discharge of or as security for any debt then due, or thereafter to become due to the Corporation, or from selling, conveying, and assuring the same, as occasion may require. And it is hereby declared that all such liens, mortgages, securities, rights, claims, and holdings, shall be valid accordingly.

No. 40.

COPY of a DESPATCH from the Right Hon. the Earl of CARNARVON to
Governor the Right Hon. Sir J. FERGUSSON, Bart.

(No. 8.)

SIR,—

Downing Street, 17th March, 1874.

I have the honor to inform you that Her Majesty will not be advised to exercise her power of disallowance with respect to the Act of the Legislature of New Zealand entitled “An Act relating to Life Assurance Companies,” a transcript of which accompanied your Despatch No. 79, of the 4th of November last.

I enclose a copy of a correspondence which has passed between this office and certain gentlemen connected with Life Assurance Companies in England on the subject of this Act, and of a recent Act of the Legislature of Victoria.

I request that you will bring this correspondence under the consideration of your Ministers.

I have, &c.,

CARNARVON.

Governor the Right Hon. Sir J. Fergusson, Bart.

Enclosure 1 in No. 40.

Mr. HENDRIKS and others to the Right Hon. the Earl of KIMBERLEY.

MY LORD,—

London, 9th October, 1873.

It has been brought to our knowledge that a Life Assurance Bill has been introduced to the Victoria Legislature, and has made so considerable progress that we may expect to hear by an early mail that it has passed both the Upper and Lower Houses.

So far as we are able to gather from the information now before us, the Bill affects very materially the interests of the British offices, and without regard to existing contracts, it is proposed to legislate *ex post facto*, and at variance with the Imperial Life Assurance Companies Act of 1870, under which British Assurance Companies are bound.

Under these circumstances, we the undersigned, representing the principal British Companies transacting business in Victoria, have very respectfully to ask that we may have an opportunity of giving consideration to the provisions of the Bill when received in this country, before Her Majesty be advised to give her Royal assent thereto.

We are &c.,

AUG. HENDRIKS, Actuary,
Liverpool and London and Globe
Insurance Company,
7, Cornhill, London.
JOHN H. MCLAREN, Manager,
Royal Insurance Company,
Liverpool.
THOMAS W. THOMPSON, Sub-Manager,
Queen Insurance Company,
Liverpool.
W. W. BAYNES, Secretary,
Star Life Assurance Society.
JOHN MESSENT, Actuary and Secretary,
Briton Medical and General
Life Association.

M. FLETCHER, General Manager,
Northern Insurance Company,
Moorgate Street, E.C.
H. D. DAVENPORT, Secretary,
Sovereign Life Office,
St. James' Street, S.W.
R. W. HALLOWS,
Manager and Secretary,
Scottish Commercial Insurance Company.
CHARLES BISCHOFF, Chairman,
Eagle Life Assurance Society.

Enclosure 2 in No. 40.

Sir H. T. HOLLAND to Mr. HENDRIKS.

SIR,—

Downing Street, 14th October, 1873.

I am directed by the Earl of Kimberley to acknowledge the receipt of the letter dated the