

LIFE INSURANCE.

No. 93 of 1959.

An Act to amend the *Life Insurance Act* 1945-1958.

[Assented to 4th December, 1959.]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows :—

Short title
and citation.

1.—(1.) This Act may be cited as the *Life Insurance Act* 1959.

(2.) The *Life Insurance Act* 1945-1958* is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Life Insurance Act* 1945-1959.

* Act No. 28, 1945, as amended by Nos. 65 and 80, 1950; No. 94, 1953; and No. 3, 1958.

2. This Act shall come into operation on the day on which it receives the Royal Assent. Commencement.

3.—(1.) The Principal Act as amended by the next two succeeding sections extends to cases in which the death of the deceased person occurred before the commencement of this Act. Application of amendments.

(2.) The Principal Act as amended by section six of this Act applies to applications for the issue of a special policy made after the commencement of this Act.

4. Section one hundred and three of the Principal Act is amended by omitting from paragraphs (a) and (b) of sub-section (1.) the words "Five hundred" and inserting in their stead the words "One thousand". Probate or administration may be dispensed with in certain cases.

5. Section one hundred and three A of the Principal Act is amended by omitting from paragraphs (a) and (b) of sub-section (4.) the words "Two hundred" and inserting in their stead the words "Four hundred". Death of owner of policy not being life insured.

6. Section one hundred and nineteen of the Principal Act is amended by omitting from sub-section (4.) the words "Two hundred" and inserting in their stead the words "Five hundred". Lost policy.

7. Part II. of the Sixth Schedule to the Principal Act is amended by omitting from paragraph (a) of rule two the word "Five" and inserting in its stead the words "Four and one-half". The Sixth Schedule.
