

CHAPTER 224

The Insurance Act

INTERPRETATION

1. In this Act, except where inconsistent with the interpretation sections of any Part,

Interpretation

1. "accident insurance" means insurance by which the insurer undertakes, otherwise than incidentally to some other class of insurance defined by or under this Act, to pay insurance money in the event of accident to the person or persons insured, but does not include insurance by which the insurer undertakes to pay insurance money both in the event of death by accident and in the event of death from any other cause;
2. "accidental death insurance" means insurance undertaken by an insurer as part of a contract of life insurance whereby the insurer undertakes to pay an additional amount of insurance money in the event of the death by accident of the person whose life is insured;
3. "actuary" means a Fellow of the Canadian Institute of Actuaries;
4. "adjuster" means a person who,
 - i. on behalf of an insurer or an insured, for compensation, directly or indirectly solicits the right to negotiate the settlement of or investigate a loss or claim under a contract or a fidelity, surety or guaranty bond issued by an insurer, or investigates, adjusts or settles any such loss or claim, or
 - ii. holds himself out as an adjuster, investigator, consultant or adviser with respect to the settlement of such losses or claims,but does not include,
 - iii. a barrister or solicitor acting in the usual course of his profession,
 - iv. a trustee or agent of the property insured,
 - v. a salaried employee of a licensed insurer while acting on behalf of such insurer in the adjustment of losses,
 - vi. a person who is employed as an appraiser, engineer

Offence

(3) Any insurer or other person who contravenes this section is guilty of an offence. R.S.O. 1960, c. 190, s. 100.

Right to
refund of
premium
on termina-
tion of
contract

112.—(1) Where an insured assigns the right to refund of premium that may accrue by reason of the cancellation or termination of a contract of insurance under the terms thereof and notice of the assignment is given by the assignee to the insurer, the insurer shall pay any such refund to the assignee notwithstanding any condition in the contract, whether prescribed under this Act or not, requiring the refund to be paid to the insured or to accompany any notice of cancellation or termination to the insured.

Idem

(2) Where the condition in the contract dealing with cancellation or termination by the insurer provides that the refund shall accompany the notice of cancellation or termination, the insurer shall include in the notice a statement that in lieu of payment of the refund in accordance with the condition the refund is being paid to the assignee under this section. R.S.O. 1960, c. 190, s. 101.

CONTRACTS OF GUARANTEE INSURANCE

Contracts
of title
insurance

113.—(1) Every contract of title insurance shall be in writing, and, in addition to the other requirements prescribed by this Act, shall expressly limit the liability of the insurer to a sum stated in the contract.

Questions as
to validity
of title

(2) If a question arises as to the validity of the title insured, or as to the liability of the insurer, the insurer or the insured or any person entitled to proceed in right of either may by application have such question determined as provided in *The Vendors and Purchasers Act* in the case of vendors and purchasers. R.S.O. 1960, c. 190, s. 102.

R.S.O. 1970,
c. 478

GENERAL

No racial
or religious
discrimina-
tion per-
missible

114. Any licensed insurer that discriminates unfairly between risks in Ontario because of the race or religion of the insured is guilty of an offence. R.S.O. 1960, c. 190, s. 103.

Payment
into court

115.—(1) Where an insurer cannot obtain a sufficient discharge for insurance money for which it admits liability, the insurer may apply to the court *ex parte* for an order for the payment thereof into court, and the court may order the payment into court to be made upon such terms as to costs and otherwise as the court may direct, and may provide to what fund or name the amount shall be credited.