

**BILL No. 32 of 1990** *Saturday, 17th November, 1990*

**PARLIAMENT OFFICE,  
Public Buildings,  
Georgetown,  
Guyana.**

**1990—11—14.**

The following Bill which will be introduced in the National Assembly is published for general information.

***M. B. Henry***  
Clerk of the National Assembly (ag).

**GUYANA**

BILL NO. 32 of 1990

**GUYANA AND TRINIDAD MUTUAL LIFE INSURANCE  
COMPANY (AMENDMENT) BILL 1990**

ARRANGEMENT OF SECTIONS

**SECTION**

- 1. Short title.**
- 2. Amendment of Section 4 of the Principal Ordinance.**
- 3. Amendment of section 32 of the Principal Ordinance.**

## A BILL

Intituled

AN ACT to amend the Guyana and Trinidad Mutual Life Insurance Company Ordinance.

Enacted by the Parliament of Guyana:—

A. D. 1990

1. This Act, which amends the Guyana and Trinidad Mutual Life Insurance Company Ordinance, may be cited as the Guyana and Trinidad Mutual Life Insurance Company (Amendment) Act 1990.

Short title.

Cap. 209

2. Section 4 of the Principal Ordinance is hereby amended in paragraph (o), by the insertion after the words "employees or ex-employees" of the words "and directors or ex-directors",

Amendment of section 4 of the Principal Ordinance

3. Section 32 of the Principal Ordinance is hereby amended in the following respects —

Amendment of section 32 of the Principal Ordinance,

- (a) be renumbering subparagraphs (i) and (ii) of the proviso to paragraph (h) as subparagraphs (ii) and (iii);
- (b) by the insertion as subparagraph (i) of the proviso of the following subparagraph —

“(i) a director shall not be disqualified from holding office as such, by reason of remaining an employee of the Company after being elected as director if, prior to such election, he was an employee of the Company;”.

## EXPLANATORY MEMORANDUM

Clause 2 of the Bill seeks to amend paragraph (o) of section 4 of the Guyana and Trinidad Mutual Life Insurance Company Ordinance, Chapter 209, to include directors and ex-directors of the company to enjoy the pensions and other benefits provided for in that paragraph.

Clause 3 of the Bill seeks to amend the proviso to paragraph (h) of section 32 of the Ordinance by inserting a new subparagraph thereto, which seeks to provide that employees of the company are entitled to become directors and remain employees of the company.