



PRINCE EDWARD ISLAND
ÎLE-DU-PRINCE-ÉDOUARD

**AN ACT RESPECTING THE WINDING UP OF
JUDGEMENT RECOVERY (P.E.I) LTD.**

PLEASE NOTE

This document, prepared by the *Legislative Counsel Office*, is an office consolidation of this Act, current to December 15, 2016. It is intended for information and reference purposes only.

This document is *not* the official version of the Act. The Act and the amendments as printed under the authority of the King's Printer for the province should be consulted to determine the authoritative statement of the law.

For more information concerning the history of this Act, please see the *Table of Public Acts* on the Prince Edward Island Government web site (www.princeedwardisland.ca).

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AN ACT RESPECTING THE WINDING UP OF JUDGMENT RECOVERY (P.E.I.) LTD.

CHAPTER A-10.2

WHEREAS Judgment Recovery (P.E.I.) Ltd. was incorporated under *An Act to Incorporate Judgment Recovery (P.E.I.) Ltd.* 1961, Cap. 21, with objects related to indemnifying claimants for damages arising from automobile accidents involving uninsured or underinsured persons and seeking judgments for those damages;

AND WHEREAS the Facility Association is an association of insurers responsible to administer a plan established pursuant to subsection 21(1) of the *Insurance Act*, R.S.P.E.I. 1988, Cap. I-4, to provide payment for claims for damages made by persons who are not insured or have inadequate insurance to cover damages claimed, in accordance with sections 245.1 to 245.993 of the Act;

AND WHEREAS any rights as a judgment creditor and all outstanding liabilities of Judgment Recovery (P.E.I.) Ltd. have been assigned to or assumed by the Facility Association;

THEREFORE BE IT ENACTED by the Lieutenant Governor and the Legislative Assembly of the Province of Prince Edward Island as follows:

1. **Subsections 10(2) and (3) of *An Act to Amend the Insurance Act S.P.E.I. 1994, Cap. 27*, are repealed.**
2. **Section 245.1 of the *Insurance Act R.S.P.E.I. 1988, Cap. I-4*, is amended**
 - (a) **by the repeal of subsection (1); and**
 - (b) **in subsection (2), by the deletion of the words “and who has other insurance that is inadequate” and the substitution of the words “or who has other insurance that is inadequate”.**
3. ***An Act to Incorporate Judgment Recovery (P.E.I.) Ltd. 1961, Cap. 21*, is repealed.**