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Approved  
April 12, 1972.

**AN ACT to Incorporate Ocean State Insurance Com  
pany.**

It is enacted by the General Assembly as follows:

Section 1. Dominic Colucci, Maryann Faria and Thomas Benson, their associates, successors and assigns, are hereby made a corporation by the name of Ocean State Insurance Company for the purpose of transacting the following kinds of insurance:

1. Health insurance, meaning insurance of human beings against bodily injury, disablement or death by accident or accidental means, or the expense thereof, or against disablement or expense resulting from sickness, and every insurance appertaining thereto.

2. Property insurance, meaning insurance on real or personal property of every kind and of every interest therein against loss or damage from any and all hazard or cause, and against loss consequential upon such loss or damage, other than noncontractual legal liability for any such loss or damage.

3. Vehicle insurance, meaning insurance against loss of or damage to any land vehicle or aircraft or any draft or riding animal or to property while contained therein or thereon or being loaded or unloaded therein or therefrom, from any hazard or cause, and against any loss, liability or expense resulting from or incidental to ownership, maintenance or use of any such vehicle, aircraft or animal; together with insurance against accidental injury to individuals, irrespective of legal liability of the insured, including the named insured, while in, entering, alighting from, adjusting,

repairing, cranking or caused by being struck by a vehicle, aircraft or draft or riding animal, if such insurance is issued as an incidental part of insurance on the vehicle, aircraft or draft or riding animal.

4. Liability insurance, meaning insurance against legal liability for the death, injury or disability of any human being, or for damage to property; and provision of medical, hospital, surgical, disability benefits to injured persons and funeral and death benefits to dependents, beneficiaries or personal representatives of persons killed, irrespective of legal liability of the insured, when issued as an incidental coverage with or supplemental to liability insurance.

5. Workmen's compensation and employer's liability, meaning insurance of the obligations accepted by, imposed upon or assumed by employers under law for death, disablement or injury of employees.

6. Burglary and theft, meaning insurance against loss or damage by burglary, theft, larceny, robbery, forgery, fraud, vandalism, malicious mischief, confiscation or wrongful conversion, disposal or concealment, or from any attempt at any of the foregoing; including supplemental coverage for medical, hospital, surgical and funeral expenses incurred by the named insured or any other person as a result of bodily injury during the commission of a burglary, robbery or theft by another; also, insurance against loss of or damage to moneys, coins, bullion, securities, notes, drafts, acceptances, or any other valuable papers and documents, resulting from any cause.

7. Personal property & also, meaning insurance

upon personal effects against loss or damage from any cause.

8. Glass, meaning insurance against loss or damage to glass, including its lettering, ornamentation and fittings.

9. Boiler and machinery, meaning insurance against any liability and loss or damage to property or interest resulting from accidents to or explosions of boilers, pipes, pressure containers, machinery or apparatus, and to make inspection of and issue certificates of inspection upon boilers, machinery and apparatus of any kind, whether or not insured.

10. Leakage and fire extinguishing equipment, meaning insurance against loss or damage to any property or interest caused by the breakage or leakage of sprinklers, hoses, pumps and other fire extinguishing equipment or apparatus, water pipes or containers, or by water entering through leaks or openings in buildings, and insurance against loss or damage to such sprinklers, hoses, pumps and other fire extinguishing equipment or apparatus.

11. Credit, meaning insurance against loss or damage resulting from failure of debtors to pay their obligations to the insured.

12. Malpractice, meaning insurance against legal liability of the insured, and against loss, damage or expense incidental to a claim of such liability, and including medical, hospital, surgical and funeral benefits to injured persons, irrespective of legal liability of the insured, arising out of the death, injury or disablement of any person, or arising out of damage to the economic interest of any person, as the result of

negligence in rendering expert, fiduciary or professional services.

13. Elevator, meaning insurance against loss of or damage to any property of the insured, resulting from the ownership, maintenance or use of elevators, except loss or damage by fire, and to make inspection of and issue certificates of inspections upon elevators.

14. Congenital defects, meaning insurance against congenital defects in human beings.

15. Livestock, meaning insurance against loss or damage to livestock, and services of a veterinary for such animals.

16. Entertainments, meaning insurance indemnifying the producer of any motion picture, television, radio, theatrical, sport, spectacle, entertainment or similar production, event or exhibition against loss from interruption, postponement or cancellation thereof due to death, accidental injury or sickness of performers, participants, directors or other principals.

17. Marine and transportation insurance, meaning:

A. Insurance against any kinds of loss or damage to:

(1) Vessels, craft, aircraft, cars, automobiles and vehicles of every kind, as well as all goods, freights, cargoes, merchandise, effects, disbursements, profits, moneys, bullion, precious stones, securities, choses in action, evidences of debt, valuable papers, bottomry and respondentia interests and all other kinds of property and interests therein, in respect to, appertaining to, or in connection with any and all risks or perils of navigation, transit or transportation, including war

risks, on or under any seas or other waters, on land or in the air, or while being assembled, packed, crated, baled, compressed or similarly prepared for shipment or while awaiting the same or during any delays, storage, transshipment, or reshipment incident thereto, including marine builder's risks and all personal property floater risks, and

(2) Person or to property in connection with or appertaining to a marine, inland marine, transit or transportation insurance, including liability for loss of or damage to either, arising out of or in connection with the construction, repair, operation, maintenance or use of the subject matter of such insurance, but not including life insurance or surety bonds nor insurance against loss by reason of bodily injury to the person arising out of the ownership, maintenance or use of automobiles, and

(3) Precious stones, jewels, jewelry, gold, silver and other precious metals, whether used in business or trade or otherwise and whether the same be in course of transportation or otherwise, and

(4) Bridges, tunnels and other instrumentalities of transportation and communication, excluding buildings, their furniture and furnishings, fixed contents and supplies held in storage, unless fire, tornado, sprinkler leakage, hail, explosion, earthquake, riot or civil commotion are the only hazards to be covered; piers, wharves, docks and ships, excluding the risks of fire, tornado, sprinkler leakage, hail explosion, earthquake, riot or civil commotion; other aids to navigation and transportation, including dry docks and marine railways, against all risks.

B. "Marine protection and indemnity insurance," meaning insurance against, or against legal liability of the insured for, loss, damage or expense arising out of, or incident to, the ownership, operation, chartering, maintenance, use, repair or construction of any vessel, craft or instrumentality in use in ocean or inland waterways, including liability of the insured for personal injury, illness or death or for loss of or damage to the property of another person.

C. For the purposes of this title, "wet marine and transportation" insurance is that part of "Marine and transportation" insurance which includes only:

(1) Insurance upon vessels, crafts, hulls and of interest therein or with relation thereto;

(2) Insurance of marine builders' risks, marine war risks and contracts of marine protections and indemnity insurance;

(3) Insurance of freights and disbursements pertaining to a subject of insurance coming within this definition; and

(4) Insurance of personal property and interests therein, in course of exportation from or importation into any country, or in course of transportation coastwise or on inland waters, including transportation by land, water or air from point of origin to final destination, in respect to, appertaining to or in connection with, any and all risks or perils of navigation, transit or transportation, and while being prepared for and while awaiting shipment, and during any delays, storage, transshipment or reshipment incident thereto.

18. Surety insurance, meaning

(1) Fidelity insurance, which is insurance guaranteeing the fidelity of persons holding positions of public or private trust.

(2) Insurance guaranteeing the performance of contracts, other than insurance policies, and guaranteeing and executing bonds, undertakings, and contracts of suretyship.

(3) Insurance indemnifying banks, bankers, brokers, financial or moneyed corporations or association against loss, resulting from any cause, of bills of exchange, notes, bonds, securities, evidences of debt, deeds, mortgages, warehouse receipts or other valuable papers, documents, money, precious metals and articles made therefrom, jewelry, watches, gems, precious and semi-precious stones, including any loss while the same are being transported in armored motor vehicles, or by messenger, but not including any other risks of transportation or navigation; also insurance against loss or damage to such an insured's premises or to his furnishing, fixtures, equipment, safes and vaults therein, caused by burglary, robbery, theft, vandalism or malicious mischief, or any attempt thereat.

19. Substantially similar kinds of insurance, meaning such insurance which in the opinion of the insurance commissioner is determined to be substantially similar to one of the foregoing kinds of insurance and properly a subject of insurance and thereupon, with his approval, shall be deemed to be included in that kind of insurance.

Sec. 2. Nothing herein contained shall require this corporation to insure every kind of risk which it is authorized to insure.

The power to do any kind of insuring against loss of or damage to property shall include the power to insure all lawful interests in such property and to insure against loss of use and occupancy, rent and profits resulting therefrom.

No kind of insurance shall be deemed to include life insurance, title insurance or insurance against legal liability for personal injury or death unless specified herein.

This corporation shall have power to accept and to cede reinsurance of the kind or kinds of insurance business in which it is authorized to engage by the terms of this charter and any amendments thereto, or otherwise to the extent permitted by law. This corporation shall have the power to confine its business to reinsurance.

In addition to any power to engage in any other kind of business than an insurance business which is specifically conferred by law, this corporation shall have the power to engage in such other kind or kinds of business to the extent necessarily or properly incidental to the kind or kinds of insurance business which it is authorized to do in this state. Policies may be issued with or without seal.

Sec. 3. This corporation shall have all the powers, benefits, and privileges and be subject to the duties and liabilities set forth in the general laws and in all acts in amendment thereof or in addition thereto, so



far as the same may be applicable to this corporation, including without limiting, the generality of the foregoing, the powers set forth in subparagraphs (j) (k) (l) and (m) of section 7-1, 1-2; section 7-1, 1-4 subparagraphs (a) to (r) inclusive, section 7-1, 1-5, section 7-1, 1-41 and sections 7-1, 1-53 through 7-1, 1-58 inclusive of the general laws of Rhode Island, 1956, as amended.

Sec. 4. The place where the principal office of this corporation shall be located is in the city of Providence, county of Providence, state of Rhode Island, and it shall have power to conduct its business in and outside Rhode Island and wherever authorized by law. It shall have power to establish other offices in the state of Rhode Island and elsewhere in the United States and in any part of the world.

Sec. 5. This corporation, acting initially through the incorporators and thereafter by the stockholders or the board of directors, may ordain and pass such rules, regulations, and by-laws for the government of its affairs and the conduct of its business as may be judged expedient and not repugnant to law.

Sec. 6. The mode and manner in which the corporate powers of this corporation are to be exercised are through its board of directors and through such officers, employees and agents as the board of directors may empower. The board of directors may also elect an executive committee and such other committees as they see fit from their own number, and may delegate to such committees such powers of the board of directors and such other powers as they may deem expedient.

Sec. 7. The management of the business and affairs of the corporation shall be vested in a board of directors, the number of which shall be fixed from time to time by the by-laws; but the number in any event shall be some multiple of three. The directors of said corporation elected at the first meeting of the incorporators shall be divided into three classes. The directors of the first class shall be elected for a term of one year; the directors of the second class shall be elected for a term of two years; and the directors of the third class shall be elected for a term of three years; and at each annual election the successors to the class of directors whose term shall expire in that year shall be elected to hold office for a term of three years. In case of any increase in the number of directors, one-third of the additional directors shall be elected for the then unexpired portion of the term of the directors of the first class; one-third for the unexpired portion of the term of the directors of the second class, and one-third for the unexpired portion of the term of the directors of the third class. All directors shall serve until their successors are elected and qualified. Thereafter, at each succeeding annual meeting of the stockholders, directors shall be elected for the period of three years to succeed those directors whose term of office shall then expire. Each director shall serve the term for which he is elected and until his successor is elected and qualified. In case of any vacancy in the office of directors by death, resignation or disqualification, the directors for the time being shall have power to elect a successor to hold office for the unexpired portion of the term of the director whose place shall be vacant.

Sec. 8. The board of directors, at a meeting held at any time prior to the first annual meeting of stockholders, and thereafter at its annual meeting, which shall be held immediately after the annual meeting of stockholders, shall elect a president, a secretary and a treasurer, and it may at its option at any time appoint or elect such other officers as shall be provided in the by-laws. In case a quorum is not present at such meeting, the same shall be adjourned to another day by the directors present. Officers elected or appointed by the board of directors may be removed by the board of directors and, otherwise, shall respectively hold office until the next annual meeting, and until their successors are chosen and have qualified. Vacancies occurring in the interval between annual meetings in offices to which the board of directors has elected or appointed may be filled at any time by the board of directors, and a person so elected or appointed shall hold office until his successor is chosen and has qualified. One person may hold two or more offices if it shall be so provided in the by-laws or by action of the board of directors. The by-laws may provide for the appointment and removal of other officers by the president and the filling of vacancies in such offices by the president.

Sec. 9. This corporation may, by vote of the board of directors, issue policies stipulated to be with or without participation in the profits. For the purpose of carrying into effect the provisions hereof, the board of directors may, from time to time, in their discretion, make such classifications of policies as to them may be just and reasonable; provided the corporation shall file with the insurance commissioner for examination,

copies of policy forms, riders, endorsements, application blanks, and other matter generally used and incorporated by reference in its policies or contracts.

Sec. 10. The capital stock of said corporation shall be two hundred thousand dollars (\$200,000), divided into shares the par value of which shall be fixed from time to time by vote of the board of directors. The authorized capital stock of this corporation may be increased from time to time at the discretion of the board of directors, to an amount not exceeding ten million dollars (\$10,000,000), provided however, that no such increase shall be effective until the corporation shall have paid into the general treasury for the use of the state the tax required by section 7, chapter 1, title 7 of the general laws and file with the secretary of state a certificate of the general treasurer to the effect that the sum so required has been paid, together with a copy of the vote providing for such increase, the same to be under the seal of the corporation and certified by its secretary. Any issue of such increased stock contrary to the foregoing provision shall be invalid. Said corporation shall have a paid-in capital stock of not less than two hundred thousand dollars (\$200,000) and paid in surplus of not less than eight hundred thousand dollars (\$800,000.) before any policy shall be issued by the corporation. Said corporation shall also secure a certificate in compliance with the foregoing from the commissioner of insurance before it shall be authorized to write or effect any policy.

Sec. 11. The annual meeting of the stockholders of said corporation shall be held on the second Wednesday in March in each and every year, or on such other

day in March as the board of directors may designate by resolution or by-law. Should any such designated day fall upon a legal holiday, then the meeting shall be held on the next succeeding business day. At all stockholder's meetings each stockholder shall be entitled to one vote, either in person or by proxy, for each share of stock owned by him and standing in his name on the books of the corporation for at least thirty (30) days immediately preceding the meeting, except that the requirement of thirty (30) days preceding ownership shall not apply at the first meeting of stockholders. The directors of the corporation shall be chosen and elected by plurality of the votes at such election.

The shares of capital stock shall be transferred in such manner as shall be prescribed in the by-laws or by the board of directors of this corporation.

Sec. 12. The stockholders of this corporation shall not be liable to any responsibility further than the amount of their respective shares of stock and their interest therein, for or on account of any damage or loss sustained by the corporation, or for or on account of any debts or other liabilities thereof.

Sec. 13. The duration of the corporate existence of this corporation shall be perpetual.

Sec. 14. This act shall take effect upon its passage, and all acts and parts of acts inconsistent herewith are hereby repealed.



State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

Nº 42147

Providence

March 1, 19 74

I Hereby Certify That *Ocean State Insurance Company*

has paid into the State Treasury a fee of *two hundred*

*200*-----*00/100* Dollars for *Incorporation*

in accordance with the provisions of 7-19, General Laws.

*Raymond H. DeFurco*

General Treasurer.

Name	Ocean State Insurance Company		Loc:	Providence
Reg. Office	Report Not Required			
Incr'd.	Jan. Sess. 1972	Under Chap.	S3289 A, App. 4/12/72	
Effective	Organized 3/1/74			
Date Am'd's				
Auth. Cap. \$		Inc. or Dec. to	\$	
Treas.				
Reg. Agent				
Name Ch'g'd to				Date