



PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA

AGRICULTURAL INSURANCE
(AMENDMENT) ACT,
No. 55 OF 1979

[Certified on 30th August, 1979]

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Agricultural Insurance (Amendment)

Act, No. 55 of 1979

[Certified on 30th August, 1979]

L.D.—O 87/78

AN ACT TO AMEND THE AGRICULTURAL INSURANCE LAW, No. 27
OF 1973.

BE it enacted by the Parliament of the Democratic Socialist
Republic of Sri Lanka as follows :—

1. This Act may be cited as the Agricultural Insurance (Amendment) Act, No. 55 of 1979. Short title.

2. Section 2 of the Agricultural Insurance Law, No. 27 of 1973 (hereinafter referred to as the "principal enactment") is hereby repealed and the following new section substituted therefor :— Replacement of section 2 of Law No. 27 of 1973.

‘Establishment and constitution of the Board.

2. (1) There shall be established a Board which shall be called the Agricultural Insurance Board (hereinafter referred as "the Board").

(2) The Board shall, by the name assigned to it by subsection (1), be a body corporate and shall have perpetual succession and a common seal and may sue and be sued in such name.

(3) The Board shall consist of such number of members, being not less than three and not more than seven, as may be appointed by the Minister of whom—

(a) one shall be an officer of the Insurance Corporation of Ceylon nominated by its Chairman;

(b) one shall be an officer of the People's Bank nominated by the Chairman of the Board of Directors of that Bank; and

(c) one shall be an officer of the Bank of Ceylon nominated by the Chairman of the Board of Directors of that Bank.

(4) The Minister shall appoint one of the members to be the Chairman of the Board.

Replacement
of section 3
of the
principal
enactment.

3. Section 3 of the principal enactment is hereby repealed and the following new section is substituted therefor:—

“Members of
the Board, &c.

3. (1) Every member shall, subject to the provisions of subsections (2) and (3), hold office for a period of three years from the date of his appointment:

Provided that a member appointed in place of a member who dies, resigns or otherwise vacates office, shall, unless he earlier resigns, dies or otherwise vacates office, hold office for the unexpired part of the term of office of the member whom he succeeds.

(2) Any member may resign from the Board by letter addressed to the Minister.

(3) Any member may be removed from office by the Minister without assigning a reason and such removal shall not be called in question in any court of law nor shall such member be entitled to any compensation for any loss or damage suffered by him, by reason of such removal.

(4) Where a member becomes by reason of illness or other infirmity or absence from Sri Lanka temporarily unable to perform the duties of his office, the Minister may appoint another person to act as member in his place.

(5) All members of the Board shall be remunerated in such manner and at such rates and shall be subject to such conditions of service as may be determined by the Minister with the concurrence of the Minister in charge of the subject of Finance.

(6) A member shall vacate office by death, removal, resignation or effluxion of time.

(7) Every member shall, unless he is removed from office, be eligible for re-appointment.

(8) The quorum for the meetings of the Board shall be three members of the Board, and subject as aforesaid, the Board may regulate its own procedure.

(9) The Board may act notwithstanding any vacancy amongst its members.”