

## THE INTEREST (ALLOWANCE BY JURY) ACT

Cap. 164.

[27th June, 1908.]

1. This Act may be cited as the Interest (Allowance by Jury) Act. Short title.

2. Upon all debts or sums certain, payable at a certain time or otherwise, the jury, on the trial of any issue or inquisition of damages, may, if they shall think fit, allow interest to the creditor at a rate not exceeding six *per centum* per annum, from the time when such debts or sums certain were payable, if such debts or sums be payable by virtue of some written instrument at a certain time, or, if payable otherwise, then from the time when demand of payment shall have been made in writing, so as such demand shall give notice to the debtor that interest will be claimed from the date of such demand until the term of payment: Interest not exceeding 6 per cent, may be allowed by jury on debts, etc., in certain cases.

Provided that interest shall be payable in all cases in which it is now payable by law.

3. The jury on the trial of any issue or inquisition of damages may, if they think fit, give damages in the nature of interest, over and above the value of the goods at the time of the conversion or seizure, in all actions of trover or trespass *de bonis asportatis*, and over and above the money recoverable in all actions on policies of insurance made after the passing of this Act. In certain actions jury may give damages in nature of interest.

4. In all cases where resort shall be had to arbitration in order to settle the sum payable to any creditor or claimant, the arbitrator, arbitrators or their umpire, shall have the like power of allowing interest as a jury has under this Act. Arbitrator or umpire to have like powers as a jury in allowing interest.