

COMPANY

1. “Company” or “Corporation” =
 - ✓ An “entity” recognised by the law as separate from the investors who carry on business through/behind the entity
2. Corporation = “corpus” = “body corporate” = “body”
3. Company owns Business in its name
4. Company owns each and every asset of Business
 - ✓ Shareholder has no direct ownership of assets
 - ✓ “Indirect” ownership of company assets
5. Life Insured owns “shares” in Company
 - ✓ Share is symbol of proportionate ownership of Company’s assets
 - ✓ Classes of shares have different rights and values