

CONSOLIDATION OF CHOSSES IN ACTION ACT
R.S.N.W.T. 1988,c.C-7

(Current to: Novembre 21, 2007)

AS AMENDED BY:

This consolidation is not an official statement of the law. It is an office consolidation prepared for convenience only. The authoritative text of statutes can be ascertained from the *Revised Statutes of the Northwest Territories, 1988* and the Annual Volumes of the Statutes of the Northwest Territories (for statutes passed before April 1, 1999) and the Statutes of Nunavut (for statutes passed on or after April 1, 1999).

A copy of a statute of Nunavut can be obtained from the Territorial Printer at the address below. The Annual Volumes of the Statutes of Nunavut and this consolidation are also available online at <http://www.justice.gov.nu.ca/english/legislation.html> but are not official statements of the law.

Any certified Bills not yet included in the Annual Volumes of the Statutes of Nunavut can be obtained through the Office of the Clerk of the Legislative Assembly.

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GLOSSARY OF TERMS USED IN CONSOLIDATIONS

Miscellaneous

- c. means "chapter".
- CIF means "comes into force".
- NIF means "not in force".
- s. means "section" or "sections", "subsection" or "subsections", "paragraph" or "paragraphs".
- Sch. means "schedule".
- SI-005-98 means the instrument registered as SI-005-98 in 1998. (*Note: This is a Northwest Territories statutory instrument if it is made before April 1, 1999, and a Nunavut statutory instrument if it is made on or after April 1, 1999 and before January 1, 2000.*)
- SI-012-2003 means the instrument registered as SI-012-2003 in 2003. (*Note: This is a Nunavut statutory instrument made on or after January 1, 2000.*)

Citation of Acts

- R.S.N.W.T. 1988,c.D-22 means Chapter D-22 of the *Revised Statutes of the Northwest Territories, 1988*.
- R.S.N.W.T. 1988,c.10(Supp.) means Chapter 10 of the Supplement to the *Revised Statutes of the Northwest Territories, 1988*. (*Note: The Supplement is in three volumes.*)
- S.N.W.T. 1996,c.26 means Chapter 26 of the 1996 Annual Volume of the Statutes of the Northwest Territories.
- S.Nu. 2002,c.14 means Chapter 14 of the 2002 Annual Volume of the Statutes of Nunavut.

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CHOSSES IN ACTION ACT

Definition of "assignee"

1. (1) In this section, "assignee" includes a person who is entitled, by any first or subsequent assignment or transfer or any derivative title, to a debt or chose in action and possesses at the time when the action is instituted the right to receive the subject or proceeds of the subject and to give effectual discharge for the subject or the proceeds of the subject.

Assignment

(2) Every debt and every chose in action arising out of contract is assignable at law by any form of writing containing apt words in that behalf but subject to such conditions and restrictions with respect to the right of transfer as may appertain to the original debt or as may be connected with or be contained in the original contract.

Assignee

- (3) The assignee of a debt or chose in action arising out of contract may
- (a) bring an action on the debt or chose in action in the assignee's own name as the party to whom the debt was originally owing or to whom the right of action originally accrued; or
 - (b) proceed in respect of the debt or chose in action as though this Act had not been passed.

Action for debt on assignment

2. The plaintiff in an action for the recovery of the subject of an assignment made in conformity with section 1 must, in the statement of claim, set out briefly the chain of assignments showing how the plaintiff claims title, but in all other respects the proceedings may be the same as if the action were brought in the name of the original creditor or of the person to whom the cause of action accrued.

Equities of debtor against assignor before notice

3. An assignment of a debt or chose in action arising out of contract and not assignable by delivery is subject to any defence or set-off in respect of the whole or any part of the debt or chose in action existing at the time of the notice of assignment to the debtor or person sought to be made liable, in the same manner and to the same extent as such defence or set-off would be effectual in case there had been no assignment of the debt or chose in action, and such defence or set-off applies as between the debtor and any assignee of the debt or chose in action.

Assignee's rights after notice to debtor

- 4.** Where
- (a) an assignment is made in conformity with this Act, and
 - (b) notice of the assignment is given to the debtor or person liable in respect of the subject of the assignment,

the assignee is entitled to have, hold and enjoy the subject of the assignment free of any claims, defences or equities that may arise after the notice by any act of the assignor or otherwise.

Securities transferable by delivery

5. The bonds or debentures of corporations made payable to bearer or any person named in the bonds or debentures may be transferred by delivery alone and such transfer vests the property in the bonds or debentures in the transferee or in the holder of the bonds or debentures and any such holder may bring any action on or in respect of the bonds or debentures in the holder's own name.

Negotiable instruments

6. This Act shall not be construed to apply to bills of exchange or promissory notes or instruments that are negotiable or in respect of which the property in them passes by mere delivery.