

pensions. In 1921 was established, on approximately the same lines, the *Elementary School Teachers' Pension Fund*, which took over the Elementary School Teachers' Relief Fund that had been created in 1909.

*Liability Insurance.* Every motor vehicle proprietor must, pursuant to law of 1926, effect an insurance with some insurance company or institution considered as sound by the government; and the amount he thus insures for shall be available solely to meet claims that are made in consequence of accidents caused or damages done by his vehicles.

Some 20 to 30 *foreign insurance companies and institutions* are at present carrying on business in Iceland, chiefly fire, marine, and life insurances. For further information respecting the conditions on which they are allowed to start insurance operations here as well as their liability to be taxed, *see* article on Foreigners in Iceland.

For social insurance, *see* article on Social Conditions.