

panies incorporated before the passing of this Act, by Act of the Parliament of Canada, or of the Legislature of any of the late Provinces of Canada, Lower Canada or Upper Canada, or of Nova Scotia or New Brunswick, or which may have been or may hereafter be incorporated by the Parliament of Canada in the Legislature of any Province of the Dominion, and carrying on the business of Fire Insurance or of Inland Marine Insurance or both, but no other, which Companies may make such deposit in three equal annual instalments, the first of which shall be paid before the issue of the Licence, on or before the first day of January, one thousand eight hundred and sixty-nine. 5 10

Deposit for each branch of business.
Proviso :

5. When any Company carries on more than one description of Insurance business, it shall make a separate deposit as aforesaid, for each Branch of its business : Provided that a Company combining Life and Accident Insurance or Fire and Inland Marine Insurance shall only be required to make one deposit for each such combination of two branches of business ; and with respect to any Insurance business other than those hereinbefore specified, the Minister of Finance may prescribe the amount of deposit which shall be required. 15 20

Obligation of a Company whose deposit is less than \$100,000.

6. Except only as regards Companies entitled to make their deposits by instalments as aforesaid, whenever and so long as the deposit of any Company, under this Act, shall be less than one hundred thousand dollars, the Agent of such Company shall send in yearly to the Minister of Finance, within one month after the first day of January of each year, returns under oath, of the amount of premiums received by the Company on risks in Canada, and after deducting twenty-five per cent. therefrom, and the net amount of losses or claims actually paid, shall deposit in the hands of the Receiver General for the purposes of this Act, and subject to its provisions, the balance of such premiums, until the deposit of such Company shall be equal to one hundred thousand dollars ; and so long as such deposit is under one hundred thousand dollars, no interest or dividends shall be paid on the actual deposit, but such interest or dividend shall be added to the principal every half year until, with the premiums hereinbefore mentioned, the deposit shall amount to one hundred thousand dollars : Provided, that any Company combining the business of Fire and Life Insurance, shall be required to make such additional deposit only as regards the premiums received for Life Insurance : and provided also that any Life Insurance Company incorporated in Canada since the Union which shall deposit all the balance of the premiums received by it, after the deductions above provided for, until such deposit amounts to one hundred thousand dollars, and that any Fire Insurance Company so incorporated, which shall deposit all its receipts from payments on its shares, and the balance of premiums as aforesaid, shall not be subject to any provision of this Act requiring any other deposit. 25 30 35 40 45 50