

12. The failure of the Life Branch or of the General Branch to meet its obligations shall not necessitate the suspension of its business by the other branch, or subject such other branch to the provisions of the Act respecting Insurance Companies, in relation to companies becoming insolvent.

Case of failure
of either
Branch.

13. The provisional directors of the said company shall be George Stephen, George Winks, Thomas Gordon, Henry Mulholland, George H. Frothingham, A. W. Ogilvie, A. F. Gault, James Hutton, and M. H. Gault, all of the City of Montreal, merchants, instead of the persons named in the said Act.

Provisional
directors.

14. The value of the real estate which may be held by the said company for the purpose of conducting its business, shall be extended to an annual value of Twenty Thousand Dollars.

Annual value
of real estate
for business
purposes ex-
tended to
Twenty
thousand
dollars.

15. The securities which the said company shall be entitled to hold, shall include the securities of the Dominion of Canada, or of any of the Provinces comprising the said Dominion.

16. The twenty-seventh section of the said Act is hereby repealed, and the said Act is extended, as if the said section had never been enacted, and all the provisions of the said Act inconsistent with this Act are hereby repealed.

Section 7 of
23 Vict. cap.
43, repealed.
Inconsistent
enactments
repealed.