

upon the Society and upon every member thereof; provided also that in the event of the Society at any time thereafter amending the said Constitutions and Laws, such amendment shall forthwith after the adoption thereof by the Society be filed with the Superintendent of Insurance, and shall thereupon be binding upon the Society and upon every member thereof; provided also that in case of contradictory or repugnant provisions in the said Constitutions and Laws or in the case of provisions conflicting with any statute law in force in Canada, the Treasury Board may, after due notice to the Executive Council of the Society, and hearing what they may have to allege amend by order of the Board, the said Constitutions and Laws, and from the date of such amendment the Constitutions and Laws so amended shall be binding upon the Society and every member thereof.

2. Upon the Society making such deposit and filing its Constitutions and Laws as aforesaid, the Society shall be entitled to receive a license, renewable from year to year so long as the Society shall comply with the requirements of this Act, to undertake with its members a contract or contracts of Insurance specified in the said Constitutions and Laws for a sum or sums not exceeding in all the sum of \$5,000 00 upon any one life.

3. On or before the first day of March in each year, the Supreme Chief Ranger and the Supreme Secretary of the Society shall transmit to the Superintendent of Insurance a statement verified by their own oath, of the condition and affairs of the Society, at the thirty-first day of December then next preceding, which statement shall exhibit the assets and liabilities of the Society, and its income and expenditure during the previous year, and such other information as is deemed necessary by the Minister of Finance and Receiver-General.

4. Any failure to make the said statement shall subject the Society to a penalty of ten dollars for each day during which such default continues; and such penalty shall be recoverable and enforceable with costs at the suit of Her Majesty instituted by the Attorney-General of Canada.

5. The Superintendent of Insurance may from time to time examine or cause to be examined at its head office, the books, vouchers and securities of the Society, and its officers shall facilitate such examination so far as it is in their power; and he may address any enquiries to the said officers in relation to the assets, investments, liabilities, doings or conditions of the Society and it shall be the duty of the officers so addressed to promptly reply in writing to such inquiries.

6. Every certificate and policy issued by the Society shall contain a promise to pay the whole amount therein mentioned out of the mortuary funds of the Society, and out of any moneys realized from assessments to be made for that purpose, and the Society shall be bound forthwith and from time to time to make assessments to an amount adequate with its other available funds, to pay all obligations created under every such certificate or policy without deduction or abatement.

7. Every application, policy and certificate issued or used by the Society in Canada shall have printed thereon in a conspicuous place, in ink of a color different from that of the ink used in the instrument, and in good sized type, the following words: "This Society is not required by law to maintain the reserve which is required of ordinary life insurance companies."

8. The words "Assessment System" shall be printed in large type at the head of every policy and every application for the same, and also in every circular and advertisement issued or used in Canada in connection with the business of the Society.

9. Sections 8 and 9 of the said Act of Incorporation are hereby repealed.

10. In addition to the deposit required by Section eight of this Act, the Minister of Finance, upon the report of the Superintendent of Insurance, approved by the Treasury Board, may from time to time require such other and further deposit as is recommended in such report and so approved, to be made by the Society or deposited with Trustees, to be named by the Minister of Finance, upon such trusts as are determined by the Treasury Board; provided that the amount of the deposits that may be required of the Society under Sections 8 and 9 hereof, shall not exceed in all the sum of \$250,000.

11. The liabilities of any member of the Society shall, at any date, be limited to the assessments, dues, fees, capitation tax and fines of which at that date notice has been actually given by the Society or which under its Constitutions and Laws have matured and become due; provided that no member, or his beneficiary, shall be entitled to any pecuniary benefit of the Society during the time such member is in default with respect to the payment of any assessments, dues, fees, capitation tax or fines.

12. So much of the Act referred to in the first Section of this Act as is inconsistent with the provisions of this Act is hereby repealed, and so much of the provisions of the existing Constitutions and Laws of the said Society as are inconsistent with this Act are hereby declared to be null and void.

13. Whenever, under the Constitutions and Laws of the Society, any branch becomes dissolved, the Society shall have the option of taking over the property of such branch, provided it exercises such option within three months after the dissolution of such branch, evidenced by an instrument under the hand of the chief officer of the Society for the time being, and the seal of the Society, and registered in the registry office for the city, county, or registration division within the limits of which such property may be situated, whereupon the said property, whether real or personal, shall become vested in the Society, subject, however, to the payment of all the debts and liabilities of such branch, which it shall be incumbent on the Society to liquidate and discharge as the same may mature, and thereupon each creditor shall have a direct right of action against the Society for the enforcement of his lawful claims upon such branch; and provided also that in the case of real estate it shall be sold