

4. (1) and (2). The only changes are to replace the words "Chief Executive Officer" where they occur by the words "General Manager". This designation is considered to be a better description of the position held.

5. The only change is to replace the words "Chief Executive Officer" by the words "General Manager" for the reason stated opposite Clause 4.

6. Paragraph (e) which reads:

"(e) the types of contracts for the sale of Canadian-produced goods which may be included in the risk insured and the types of service or supplementary work to be done in connection with the erection, installation or testing of Canadian-produced goods, which may be included in such contracts;" and

Paragraph (f) which reads:

"(f) the terms and conditions upon which the Corporation will enter into any contract of insurance including therein, but not so as to restrict the generality of the foregoing,

(i) the rate or rates of premium, provided that such premiums are established at rates which in the opinion of the Board are adequate to cover probable losses;

(ii) the terms of co-insurance, if any;"

are repealed, because the various types of contracts which the Corporation would be prepared to insure, and the terms and conditions upon which the Corporation would enter into any contract of insurance would differ widely, and accordingly the wording of any such by-laws which could be passed would necessarily be so vague as to have little effect.

7. (1) Paragraph (a) at present reads:

"(a) for the purpose of facilitating and developing trade or any branch of trade between Canada and any other country, enter into a contract of insurance with an exporter to insure against the risk of loss involved in a contract for the export of Canadian-produced goods;"

(2) Subsection (3) which reads:

"(3) In this section "loss" means the loss accruing to an exporter upon non-payment, when due, of the purchase price of the goods exported, by reason of insolvency or delay of the importer or his inability to secure the currency with which the purchase price is to be paid."

is repealed as redundant in view of the changes proposed in subclause (1) of this Clause.