

“4. The said balance may, however, be repaid, but shall be repayable only out of the net profits derived from the business of the Company in the non-participating policies of insurance issued by the Company and out of ten per cent of the net profits derived from the business of the Company in the participating policies of insurance issued by the Company. The ninety per cent of the portion of the profits referred to in section 14 of chapter 81 of the statutes of 1897 and set apart as therein mentioned, shall in no case be liable for, or be charged with, the repayment of the said balance, or of any portion thereof, or of interest thereon; and the said balance shall not, in any case or under any circumstances, form a liability of the Company as against the claims and interests of the policyholders in respect of profits or otherwise.”

Company's
name
changed.

4. The name of the company is hereby changed to “Royal Victoria Life Insurance Company of Canada,” but such change of name shall not in any way impair, alter or affect any right or obligation of the company, nor in any wise affect any suit or proceeding now pending by or against the company or any existing judgment in favour of or against the company.

Application
of Insurance
Acts.

5. This Act, and the exercise of the powers hereby conferred, shall be subject to *The Insurance Act* and to any general Act relating to insurance passed during the present session of Parliament; and in any respect in which this Act is inconsistent with those Acts the latter shall prevail.