

then market value, but with power to him to require from time to time, if such market value should decline, additional security equivalent to their diminution in value;—and the portion of the premiums received by any such Company required to be deposited under this Act, may be invested by the Company in any such British or Foreign Stock as aforesaid, and such Stock may be deposited with the Receiver General subject to the provision above made as to value, and diminution in value;—but all such Stock shall be replaced by cash or investment to the amount aforesaid within three years from the issue of the license to the Company, otherwise such license shall be void; And as regards any such Company acting on the mutual principle in such wise as to be unable legally to make a deposit under this Act, for the security of policy holders resident in Canada the deposit may be for the general benefit of all its members, but the Company shall specify the fact when making the deposit and in all returns made or published by them.

Notice as any such company on the mutual principle.

Lists of companies licensed to be published.

Commencement of this Act.

Repeal of former Acts.

Exception.

23. The Minister of Finance shall publish quarterly in the Canada Gazette, a list of Companies licensed under this Act with the amount of deposits made by each, stating whether such deposit is for the security of the Canadian Policy holders, exclusively, or for the general security of all policy holders.

24. This Act shall come into force on the first day of August next, from and after which day the Acts mentioned in the next preceding section shall be repealed, subject to the provision made in the said section; and chapter forty-five of the Acts of the Legislature of New Brunswick, passed in the nineteenth year of Her Majesty's Reign, and intituled: "An Act relating to Insurance Companies not incorporated by Act of Assembly in this Province," shall be repealed on and after the said day, except as regards penalties or liabilities theretofore incurred under it.

25. The Provisions of this Act as to deposit shall not apply to any Insurance Company incorporated by any Act of the late Province of Canada, or of either of the Provinces of Nova Scotia or New Brunswick, for the purpose of carrying on the business of Insurance in one only of the Provinces of Ontario, Quebec, Nova Scotia or New Brunswick, so long as it shall carry on business solely and exclusively in one of the said Provinces, and in that one only for which it was incorporated, and in which its Head Office may be situated.