

approved in writing by the Superintendent shall be conclusive and shall be payable by the company forthwith.

Penalties and Forfeitures.

69. Every company which makes default in depositing in the *Department* the annual *and other* statements herein provided for, * * * shall incur a penalty of ten dollars for each day during which such default continues.

Default in depositing with Superintendent annual statement.

2. All such penalties shall be recoverable and enforceable with costs at the suit of His Majesty, instituted by the Attorney General of Canada, and shall when recovered be applied towards payment of the expenses of the *Department*.

Penalty. Recovery of penalty.

3. If such penalties are not paid, the Minister, with the concurrence of the Treasury Board, may order the license of such company to be suspended or withdrawn as is deemed expedient, and until such penalties are paid, the license of such company shall not on expiry be renewed.

Suspension of license in default of payment.

*70. Every person who:—

Penalty.

(a) In Canada, for or on behalf of any individual underwriter or underwriters, or any insurance company not possessed of a license provided for by this Act in that behalf and still in force, solicits or accepts any risk, or grants any annuity or advertises for, or carries on any business of insurance, or prosecutes or maintains any suit, action or proceeding, or files any claim in insolvency relating to such insurance, or, acting as an insurance agent, receives directly or indirectly any remuneration from any British or foreign unlicensed insurance company or underwriters; or, except as provided for in section 139 of this Act, issues or delivers any receipt or policy of insurance, or collects or receives any premium, or inspects any risk, or adjusts any claim; or

(b) except only on policies of life insurance issued to persons not resident in Canada at the time of issue, collects any premium in respect of any policy; and

every director, manager, agent, or other officer of any assessment life insurance company subject to Part II of this Act, and every other person transacting business on behalf of any such company, who circulates or uses any application, policy, circular or advertisement on which the words "Assessment System" are not printed as required by Part II of this Act;*

shall, on summary conviction before any two justices of the peace, or any magistrate having the powers of two justices of the peace, for a first offence, be liable to a penalty not exceeding fifty dollars and costs, and not less than twenty dollars and costs, and in default of payment, to imprisonment with or without hard labour for a term not exceeding three months and not less than one month; and for a second or any subsequent offence, to imprisonment with hard labour for a term not exceeding six months and not less than three months.

Penalty.

71. All informations or complaints for any of the aforesaid offences shall be made or laid in writing within one year after the commission of the offence.

Limitation of actions.