

as holders of participating policies, shall be members of the Company and be entitled to attend and vote in person at all general meetings of the Company, except at those called for the purpose of increasing the capital stock of the Company
 5 (and shall not be entitled to vote by way of confirmation or against the confirmation of any by-law for the increase, issue, allotment or sale of capital stock of the Company); and every holder of a participating policy of the Company for a sum not less than one thousand dollars shall be entitled to one vote for
 10 each one thousand dollars in his policy.

2. A husband or father holding a participating policy on his life for the benefit of his wife or children shall be deemed a member of the Company. Husband or father holding participating policy.

18. The directors may also, during any current dividend
 15 period, charge the holders respectively of participating policies with losses to the extent to which such holders have been credited with profits during such dividend period, if the losses require it, and retain the amount so charged out
 20 of such profits, or such profits as are declared as such, and credited to such holders of participating policies at any time; but the holders of policies shall not as such, be liable to any other or greater extent than is expressed by the terms of their policies. Participating policy holders may be charged with losses.

19. This Act and the Company and the exercise of the
 25 powers hereby conferred shall be subject to the provisions of R.S.C., c. 124.
The Insurance Act.

20. Notwithstanding anything contained therein or in any
 other Act, *The Companies Clauses Act*, except sections 7, 8,
 18, 38 and 39 thereof, shall extend and apply to the Company,
 30 and shall be incorporated with and form part of this Act, in so far as it is not inconsistent with any of the provisions here-
 inbefore contained: Provided that the provisions of section 38
 of *The Companies Clauses Act*, shall apply to loans made to
 persons who may be shareholders in the Company, otherwise
 35 than in or on any of the securities authorized by this Act. R.S.C., c. 118.