

- which the vacant seat belonged ; and a meeting of such Directors shall be called by the Secretary, for the purpose of such election, within after the occurrence of the vacancy ; and such meeting shall be held at Toronto for the Province of Ontario, and at Montreal for the Province of Quebec: Provided always that, when less than one-fourth of the stock is held in either of the Provinces of Ontario and Quebec, the whole of the Directors shall be elected at the general annual meeting, as provided in the Act of Incorporation ; and provided also that one-half of the Directors shall, notwithstanding, continue to be elected from among the shareholders in each of the said Provinces.
- Proviso.** 5
- Vice-Presidents.** 4. There shall be two Vice-Presidents,—one for the Province of Ontario, and one for the Province of Quebec, each being chosen from among the Directors for his Province ; the policies for the Province of Quebec shall be signed by the Vice-President of that Province, as well as by the President and Secretary ; the policies shall be issued in the French or English languages, at the instance of the insured, as indicated by the local agents in the applications. 15
- Policies in Quebec.**
- When dividend may be declared.** 5. As soon as the conditions of the Act respecting insurance companies are complied with as to the deposit of one hundred thousand dollars with the Government, it shall be competent for the Directors to declare and pay such a dividend as the finances of the company may justify. 20
- Inconsistent enactments varied.** 6. All provisions of the Act of Incorporation inconsistent with the terms of this Act, are hereby varied so far as is necessary to give effect to the provisions of this Act. 25