

the statements of the company as to its condition and affairs and report thereon to the Treasurer as to all matters requiring his attention and decision.

(2) The Inspector shall from such examination prepare and lay before the Treasurer an annual report of the condition of every company's business as ascertained by him from such inspection, and such report shall be published forthwith after the completion thereof. 42 V. c. 25, s. 2.

140—(1) It shall be the duty of the officers or agents of the company to cause their books to be open for the inspection of the Inspector, and otherwise to facilitate the examination so far as may be in their power; and the Inspector or deputy aforesaid shall have power to examine under oath any officer or agent of the company relative to its business. 42 V. c. 25, s. 3, (1, 2). Powers of Inspector.

(2) A report of all companies so visited shall be entered in a book kept for that purpose, with notes and memoranda shewing the condition of each company; and, where a special examination has been made, a special written report shall be communicated to the Treasurer stating the Inspector's opinion of the condition and financial standing of the company, and all other matters desirable to be made known to the Treasurer. 42 V. c. 25, s. 3, (3). Report of Inspector.

141. Every director, officer, agent, or employee of a company who, knowingly, makes or assists to make any untrue entry in any of the company's books, or who refuses or neglects to make any proper entry therein, or to exhibit the same or allow the same to be inspected and extracts to be taken therefrom shall be guilty of an offence, and, being convicted thereof, shall be imprisoned with or without hard labour in the Central Prison or any gaol of the Province, for a period not exceeding three months. 24 V. c. 18, s. 28; Dom. Act, 32-3 V. c. 29, s. 90. Entries, untrue or omitted.
Access to books and papers.

142.—(1) If it appears to the Inspector that the assets of any company are insufficient to justify its continuance of business, or unsafe for the public to effect insurance with it, he shall make a special report on the affairs of the company to the Treasurer. 42 V. c. 25, s. 3 (4). Provision if company appears unsafe.

(2) After full consideration of the report and a reasonable time being given to the company to be heard, and if, after such further inquiry and investigation (if any), as he may see proper to make, the treasurer reports to the Lieutenant-Governor in Council that he agrees with the Inspector in the opinion expressed in his report, then, if the Lieutenant-Governor in Council also concurs in such opinion, an Order in Council may issue, suspending or cancelling the license of the company, and prohibiting the company from doing any further business, and thereafter it shall not be lawful for the company to do any further business in Ontario, until the suspension or prohibition is removed by the Lieutenant-Governor in Council. 42 V. c. 25, s. 3 (6); R. S. O. 1877, c. 160, s. 34. Suspending license of company.

143. Notice of the suspension or cancelling of any license and prohibition from doing any further business, shall be published in the *Ontario Gazette*; and thereafter any person trans- Notice of suspension of license.