

Office Expenses.

Contributions of certain companies towards office expenses. **47.** Every company licensed under this Act, and every company transacting life insurance business under this Act, having ceased to transact such business before the thirty-first day of March, one thousand eight hundred and seventy-eight, and having before that date given written notice to that effect to the Minister, shall annually contribute a sum in proportion to the gross premiums received by it in Canada during the previous year, towards defraying the expenses of the *Department,* which shall be paid upon the demand of the Superintendent. 5 10

Officers and Clerks.

Appointment of officers and clerks. **48.** The Governor in Council may, from time to time, appoint such officers and clerks under the Superintendent, as are necessary for the purpose of this Act.

Superintendent or officers not to be interested in any company. **49.** The Superintendent, or any officer or clerk under him, shall not, directly or indirectly, be interested as a shareholder in any insurance company doing business in Canada or licensed under this Act. 15

Annual Report.

Annual report to be laid before Parliament. **50.** The Minister shall lay the Superintendent's annual report before Parliament within thirty days after the commencement of each session thereof. 20

Change of Head Office, and Date of Annual Meeting.

Company may, **51.** Notwithstanding anything contained in its Act of incorporation, any insurance company which derives its corporate powers, or any of them, from an Act of the Parliament of Canada, or which is within the legislative power of the said Parliament, may— 25

By by-law of shareholders. (a) if the company has no members other than shareholders entitled to vote, by by-law passed and approved of by the votes of shareholders, representing at least two-thirds in value of the subscribed capital of the company, present or represented at a special general meeting duly called for considering the by-law; or, 30

By by-law of members. (b) if the company has no shareholders, by by-law passed and approved of by the votes of two-thirds of the members present or represented at a special general meeting duly called for considering the by-law; or, 35

By by-law of shareholders and members. (c) if the company has both shareholders and members entitled to vote, by by-law passed and approved of by at least two-thirds of the votes cast by such shareholders and members at a special general meeting duly called for considering the by-law; 40

Change head office in Canada. (1) change the head office of such company from any place in Canada to any other place in Canada, or

Change date of annual meeting. (2) *change the date for holding its annual general meeting.*