

or in equity, against the company to compel the fulfilment of its contract under such policy.

Mode of tender.

**70.** The tender referred to in the last preceding section shall be made in the following manner:—

List in *Gazette*.

(a) A list and notice in the form A in the Second Schedule to this Act, or to the like effect, shall be published in the *Canada Gazette* for at least thirty days previously to the day named in such notice; 5

List in newspapers.

(b) The company shall also cause the said list and notice to be published in such newspapers in Canada and for such length of time as the Minister determines; 10

Notice to be mailed.

(c) A notice in the form B in the said Second Schedule, or to the like effect, shall be sent by mail, postpaid or franked, from the Department to each of the policyholders named in the said list, whose address is known to the Superintendent; and such notice shall be deposited in some post office in Canada at least thirty days previously to the day named therein, which shall be the same day as that named in the list and notice in the said form A. 15

Acceptance must be signified.

2. Any policyholder who does not signify in writing to the Superintendent his acceptance of the amount so tendered, on or before the day named in the said notice, shall be deemed to have refused the same: Provided that the Minister may, at any time prior to the payment over to the company of the amount so refused, allow any policyholder to signify his acceptance of such amount, and such acceptance, so allowed, shall have the same effect as if made on or before the day named in the said notice. 20 25

Surrender values how determined.

**71.** The surrender values to cover which a portion of assets is retained as aforesaid shall be determined by the Superintendent on the basis provided in section fifty-seven of this Act for the valuation once in every five years, or oftener at the discretion of the Minister, of policies of life insurance; and he shall collect from the company the expenses of such valuation at the rate of three cents for each policy or bonus addition, and shall pay the same to the Minister before the latter shall hand over the securities. 30 35

Special arrangements.

**72.** Nothing herein contained shall prevent any policyholder from making special arrangements with the company whereby his policy may be continued in force. 40

Action or proof.

**73.** On proof being given of such arrangement, such policy may be omitted or removed from the lists of policies filed with the Minister as aforesaid, and this Act shall thereafter not apply in respect of such policy. 45