

(3) *If any director of a bank is present or votes at a meeting of the board during the time when loans or advances to himself or any firm, company or corporation of which he is a partner or director are under consideration both the bank and such director shall incur penalties not exceeding five thousand 5 dollars, and such director shall forthwith vacate his office of director and shall not be eligible for election as a director of a bank within a period of five years after the date of the said meeting of the board.*

(4) (a) *Any manager or other officer of a bank who acts as 10 agent for any insurance company or for any person in the placing of insurance shall incur a penalty not exceeding five hundred dollars;*

(b) *Any bank which exercises pressure upon any borrower to place insurance for the security of such bank in any par- 15 ticular insurance agency shall incur for each such offence a penalty not exceeding five hundred dollars.*

Hypotheca-  
tion of  
notes  
prohibited.

**152.** It shall be an offence against this Act for any director, officer, clerk or servant of the bank to pledge, assign or hypothecate the notes of the bank on behalf 20 of the bank. R.S., c. 12, s. 152.

Payment of  
liabilities of  
bank after  
suspension.

**153.** If a bank suspends payment in specie or Dom-  
inion or Bank of Canada notes of any of its liabilities as they  
accrue, then, so long as such suspension continues, it shall  
be an offence against this Act for any director, officer, clerk 25  
or servant of the bank who has knowledge of such sus-  
pension to pay or cause to be paid to any person any debt  
or liability of the bank unless with the consent of a curator  
or liquidator duly appointed. R.S., c. 12, s. 153, am.

#### Returns.

Bank not  
making  
monthly  
return.

**154.** Every bank which neglects to transmit or deliver 30  
to the Minister, within the first twenty-eight days of any  
month, any monthly return by this Act required to be made  
up and sent in within the said twenty-eight days, exhibit-  
ing the condition of the bank on the last juridical day of  
the month last preceding, and signed in the manner and 35  
by the persons by this Act required, shall incur a penalty  
of fifty dollars for each and every day after the expiration  
of such time during which such neglect continues. R.S.,  
c. 12, s. 154.

Penalty.

Neglecting  
return of  
notes in  
circulation.

**155.** Every bank which neglects to transmit or deliver to 40  
the Minister, within the first twenty-eight days after the last  
day of the month, a return showing the amount of its  
notes in circulation for each juridical day during the month  
last preceding and signed in the manner and by the persons