

APPENDIX No. 2

“the provisions of this section for interest or discount charges in excess of said rate of seven per cent, shall be recoverable by the person or corporation so making such payment or from whom such interest or discount charge in excess of the said rate of seven per cent, is exacted or retained, in an action therefor in any court of competent jurisdiction.”

And by adding the following as subsection 2:—

“2. All banks shall furnish a statement monthly to the Minister showing the maximum rate of interest or discount paid to, charged or retained by such bank at its head office or at any of its branch offices.”