

Powers of incorporated companies to insure on the cash premium principle.

**135.** Any Cash-Mutual Fire Insurance company licensed under this Act may effect any insurance upon the cash premium principle, for a period not exceeding three years on farm and other non-hazardous property, and for one year or less on any other class of property; but the amount of cash insurances in one year shall be limited, so that the cash premiums received thereon during any one year shall not be in excess of one-half of the amount still payable in respect of premium notes or undertakings on hand on the thirty-first day of December of the previous year, according to the statement made under section 103; and all the property and assets of the company, including premium notes and undertakings, shall be liable for all losses which may arise under insurances for cash premiums; and any such company may also create or possess a guarantee capital or fund for the company, according to the provisions of this Act. R. S. O. 1877, c. 161, s. 75; 41 V. e. 8, s. 17; 44 V. e. 20, s. 7.

Guarantee fund.

Issue of execution against company.

**136.**—(1) No execution shall issue against a Mutual or Cash-Mutual company upon a judgment until after the expiration of sixty days from the recovery thereof; but this section shall not apply to any judgment recovered on any policy or undertaking of the company heretofore issued or given where more than fifty per centum of the premium or premium note or undertaking was paid in cash at the time of the insurance or the application therefor.

(2) A judge in chambers, or a referee in chambers, shall, upon the recovery of a judgment against the company, upon the application of the person in whose favour the same has been recovered, upon notice to the company, inquire into the facts, and if he shall certify that more than fifty per centum of the premium, or of the premium note, or undertaking was paid in cash at the time of the insurance, or upon the application therefor, execution may be forthwith issued upon such judgment. R. S. O. 1877, c. 161, 61; 44 V. e. 20, s. 27.

#### TITLE XVI.—INSPECTION OF COMPANIES—(All Companies.)

Appointment of Inspector.

**137.**—(1) For the efficient administration of the Insurance business, the Lieutenant-Governor in Council may appoint an officer to be called the Inspector of Insurance, who shall act under the instructions of the Treasurer of Ontario, and his duty shall be to examine and report to the said Treasurer from time to time upon all matters connected with insurance as carried on by the companies within this Act. 42 V. e. 21, s. 1.

(2) The salary of the Inspector shall be such sum per annum as the Legislature shall, from time to time, determine: and it shall be lawful to provide from time to time such assistance as may be found necessary. 42 V. e. 25, s. 1; 46 V. e. 15, s. 6, *part*.

Inspector to keep papers on file.

**138.** The Inspector shall keep on file the various documents required by this Act to be filed in his office, and shall keep a record of all licenses issued by the Treasurer. 44 V. e. 20, s. 4.

Duties.

**139.**—(1) The Inspector of Insurance shall, personally or by deputy, visit the head office of every such company in Ontario at least once in every year, and shall carefully examine