

Order of the
Court in such
case.

17. For the purposes of such distribution the Court may order that the stock of the Company so Insolvent be transferred to and inscribed in the Government stock books, at or nearest to the place of the Chief Agency, and within the jurisdiction of the Court, if such stock be not already inscribed there, and may order that no further interest on such stock be thereafter paid to the Company, and that such stock or any part thereof be sold in such manner and after such notice and formalities as the Court may appoint. 5

Licence to be
null on failure
to pay deposits,
or balance of
premiums: and
in case of in-
solvency.

18. Whenever any Company entitled to make the deposits required by this Act by instalments, fails to pay any such instalment when due,—or if any Company fails to pay to the Receiver General the proper balance of its premiums as required by this Act, and at the time required by it,—or whenever notice has been given to the Minister of Finance under the next preceding section but one, so that the amount of the stock representing the deposit of such Company is liable to be reduced by sale of any portion thereof, the license of such Company shall *ipso facto* be null and void and shall be deemed to be withdrawn; but such Licence may, in the case last mentioned, be renewed and the Company may again transact business, if within sixty days after notice to the Minister of Finance of the Company's failure to pay any undisputed claim, or the amount of any final judgment, as provided in the said section, undisputed claims or final judgments upon or against the Company in Canada, are paid and satisfied and the Company's deposit is restored to the amount required by this Act. 10 15 20 25

And in case of
the Company
ceasing to do
business in
Canada.

19. After any Company has ceased to transact business in Canada, and given the notice required by this Act to that effect, it shall be lawful for the Governor in Council on the report of the Treasury Board, to authorize the whole or any portion of the stock or other securities so held in deposit for any Company as aforesaid, to be released and transferred to the Company upon being satisfied that it has no liabilities upon policies issued in Canada, and that no suit or legal proceedings are pending against the Company therein, or on proper proof on oath of the state of its affairs being given that such Company has ample assets to meet all its liabilities; and upon such authority being given by the Governor in Council, the Company shall be entitled to receive, instead of any Dominion stock so held, the amount thereof in money at par. 30 35 40

Mutual Insur-
ance Com-
panies to be
subject to this
Act in certain
cases only.

20. Mutual Fire Insurance Companies having their head office in any part of Canada, shall register their names with the Minister of Finance, and shall make annual returns in such form as may be prescribed by him. Any such Mutual Fire Insurance Company receiving cash or part cash premiums in lieu of premium notes, or accepting risks other than from its own members, shall deposit in the hands of the Receiver General one third of the cash premiums received by it, but the 45