

- Companies under provincial Acts. (b) to any company incorporated by an Act of the legislature of the late province of Canada, or by an Act of the legislature of any province now forming part of Canada, which carries on the business of insurance wholly within the limits of the province by the legislature of which it was incorporated, and which is within the exclusive control of the legislature of such province; or, 5
- Societies. (c) to any society or association of persons for fraternal, benevolent, industrial or religious purposes, among which purposes is the insurance on the assessment system only of the lives of the members thereof exclusively; or, 10
- Associations in connection. (d) to any association for the purpose of life insurance formed in connection with any society or association and exclusively from its members, and which insures on the assessment system only the lives of such members exclusively; or, 15
- Exempted societies. (e) to any society or organization exempted, under this section, by the Treasury Board from the provisions of this Act; and—

(3) upon the passing of this Act licenses for the transaction of the business of inland marine insurance shall become inoperative and void and thereafter no company shall be required to obtain a license for the transaction of that branch of insurance, notwithstanding anything to the contrary in its Act of incorporation contained. 20

What societies may be exempted.

2. Upon its being established to the satisfaction of the Treasury Board that the occupation of the members of any society or organization of persons for fraternal, benevolent, industrial or religious purposes, among which purposes is the granting of life, accident, sickness or disability insurance to the members thereof exclusively, is of such a hazardous nature that the members of such society or organization are either wholly unable to obtain insurance in the licensed insurance companies or are able to obtain it only to a limited extent and upon payment of very high premiums, the Treasury Board may exempt from the provisions of this Act such society or organization or any association for the purpose of life, accident, sickness or disability insurance, or any one or more of such kinds of insurance formed in connection with such society or organization and exclusively from its members, and which insures such members exclusively. 25 30 35 40

Companies incorporated by provincial legislatures.

3. Any company incorporated by an Act of the legislature of the late province of Canada or by an Act of the legislature of any province now forming part of Canada, which carries on the business of insurance wholly within the limits of the province by the legislature of which it was incorporated and which is within the exclusive control of the legislature of such province, may, by leave of the Governor in Council, avail itself of the provisions of this Act on complying with the provisions thereof; and if it so avails itself the provisions of this Act shall thereafter apply to it, and such company shall thereafter have the power of transacting its business of insurance throughout Canada. 45 50

Societies or associations may avail themselves of the Act.

4. Any society or association of persons for fraternal, benevolent, industrial or religious purposes, among which purposes is the insurance on the assessment system only of the lives of the 55