(3) Subsection 52(4) of the said Act is repealed and the following substituted therefor:

"(4) At any time that the Minister believes that a company in respect of which the Superintendent has control of assets pursuant to section 50.1 or 51 meets all the requirements of this Act and that it is otherwise proper for the company to resume control of its assets in Canada, the Minister may direct the Superintendent to relinquish control of the company's assets in Canada, and the latter shall relinquish control of the company."

(4) Subsection 52(5) of the said Act is repealed.

(5) Subsections 52(6) to (8) of the said Act are repealed and the following substituted therefor:

"(6) The Superintendent may appoint from the companies retained under section 56 to share in the expenses incurred by the Superintendent in the control of assets of a company pursuant to section 51 a committee of six or six more persons to advise the Superintendent in respect of assets management and all other matters pertinent to the duties and responsibilities of the Superintendent in exercising such control."

122. Sections 53 and 54 of the said Act are repealed and the following substituted therefor:

"53. Where any company fails to pay any undisputed claim arising under any policy in Canada of the company, or a disputed claim after final judgment in respect thereof, for the space of ninety days after tender of a legally valid discharge, and after notice of failure to pay has been given to the Minister, the company shall be deemed to be insolvent, and the Minister shall forthwith withdraw the certificate of registry of the company and, except in the case of a fraternal benefit society, request the Attorney General of Canada to apply to a superior court for