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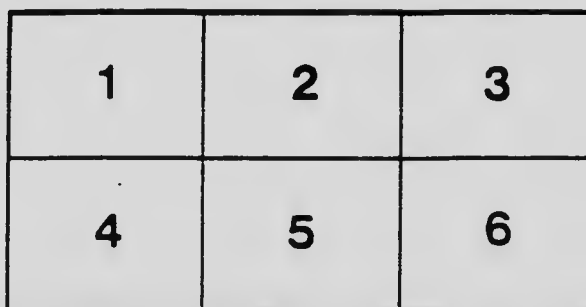
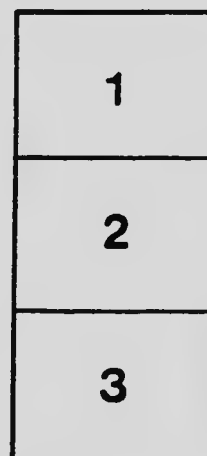
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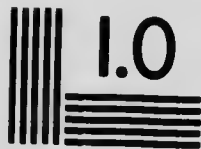
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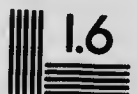
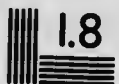
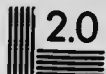
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Les Prévoyants du Canada ::::



"Pension Fund" Insurance

**Company Incorporated
by statute 9
Edward VII, chap. 121**



Authorized Capital :

\$500,000.00

**CHS. H. QUERY
GERANT**

**CHAMBRE 22, EDIFICE LA PATRIE
MONTREAL**

HEAD OFFICE

QUEBEC

~~P368/81~~

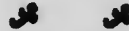
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Les Prévoyants du Canada

" Pension Fund " Insurance

Founded in 1909

(JE FAIS DES HEUREUX)



BOARD OF DIRECTORS

HON. N. GARNEAU, C. L. President

President The Chicoutimi Pulp Co.

V. CHATEAUVERT, Vice President

Director La Banque Nationale.

NAP. G. KIROUAC,

President The Royal Paper Box Co.

NAP. LAVOIE,

General Manager La Banque Nationale

I. N. BELLEAU, K. C.

of Belleau, Belleau, & Belleau Advocates

ROBERT CAMPBELL,

Clerk. Legislative Council

L. ALEX. LEMOINE,

Accountant.

OFFICERS :

ANTONI LESAGE,

Sec.-Treasurer & Manager

I. ROUILLARD,

A. HEBERT, | Organizers

J. A. LARUE, Auditor

Head Office : 139 St. Peter St. QUEBEC.

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PROSPECTUS

The organization called **Les Prévoyants du Canada** has been founded by some leading citizens of Quebec with the view of providing assistance to those who, after working and struggling for many years, have come to the age when their strength has grown weaker and they have no resources to enable them to face the future.

It goes still further : it extends its advantages to all families practically unable to provide a sufficient revenue for old age out of their savings.

It comes to the aid of children and young people who cannot reasonably be expected to pay heavy premiums or assume risks that would be too burdensome upon their parents or protectors and who are offered easy condi-

tions by our company which is incorporated by the Quebec Legislature.

In fact **Les Prévoyants du Canada** following the example of similar organizations that have done wonders in Europe by bringing comfort and security to many homes, has established a Pension Fund for all who become members of our association.

The capital constituting the Pension Fund is made up of all the monthly assessments paid by the members and pensioners including the interest and profits derived therefrom during the first twenty years' operations.

A member becomes a *pensioner* when he has been a member in good standing for twenty years. He is then entitled, for life, to one share, in the whole of the yearly revenues derived from the capital of the Pension Fund, for every member's share he holds.

The assessment to be paid by every member is very small, only *twenty-five* cents a month, plus the annual contribution which is fixed by the Directors, but which cannot, in any case, exceed *one dollar* for each member's share.

All young men, as well as those of mature age, if they inquire into the advantages of our system at all will readily be convinced that it is their best interest to join **Les Prévoyants du Canada**. It is the best investment they can make, because, for an insignificant amount, twenty-five cents per month, they can certainly count upon having a life-rent at the end of twenty years. The amount of such rent will depend upon them because it will be in proportion to the number of shares they hold in the association.

The system inaugurated by **Les Prévoyants du Canada** is not a new one, properly speaking. It is entirely based on the one established in France twenty-eight years ago, which, under the name of **Les Prévoyants d: l'Avenir**, has met with ever increasing success.

That association began with a little over 700 members ; it now has 590,000 and its capital is over sixteen million dollars. At the end of twenty years it was already in a position to pay a yearly life-rent of over three thousand francs to every pensioner who had joined in the first year, and contributed 240 francs to the pension fund, but the French

Government, seeing such considerable revenues and with the view of protecting those who had joined in subsequent years, compelled the association to revise its by-laws and to pay its pensioners during the first ten years of the division of its profits, an amount not exceeding one and a half times that paid in during twenty years to the Pension fund. Even this represents a handsome amount because, during the twenty years, each member had paid in only 240 francs and was entitled to an annual life-rent of 360 francs.

Other similar associations were afterwards organized, such as : *La Cassa mutua Italiana Cooperativa*, at Turin, Italy, founded in 1893 whose members number 432,448 with a capital of 41,421,628, francs ; The *Cāza Internacional Mutua de Pensiones* of Buenos-Ayres founded in 1901, with 51,773 members, capital 31,675,500 francs.

The *Les Provisores del Parvenir*, Madrid, Spain, founded in 1904 : 90,781 members, capital 6,755,320 francs. The *L'amichi del Poble Catala*, Barcelona, Spain, founded in 1904 : 38,773 members, capital 1,458,500 francs. The *Caza Mutua de Pensiones vitalicias* of

Sao Paulo, Brazil founded in 1904, 29,136 members capital 2,430,869 francs. The *La Prevision d'Aragon*, Saragossa, founded in 1905, 34,900 members, capital 638,811 francs. The *Econdmisdora Paulista* of Sao Paulo, Brazil, founded in 1908, 19,000 members ; capital 842,879 francs and many others which it would take too long to mention.

These statistics are eloquent and show what confidence can be placed in an organization or company formed on the lines of those that have met with such brilliant success.

The Charter of **Les Prévoyants du Canada** fully provides for the protection of the rights and interests of its members.

Thus, a member who is unable to pay his assessments owing to illness, or a minor child who has lost the protection of his relatives, or tutors, can rely upon our association helping him to overcome his difficulties by granting easy terms for the payment of the assessments.

The charter also says that the assessments paid by members or pensioners and the life-

rent or pension is unassignable and unseizable, which is a great advantage for all the members.

This is the first and only joint stock company in Canada, doing a pension fund business.



BY-LAWS FOR MEMBERS

1. A member is one who is admitted into the association of **Les Prévoyants du Canada** with a view of contributing to the pension fund and afterwards drawing a pension therefrom, who has no interest as member otherwise than in the pension fund and also holds a member's certificate duly countersigned.

2. Any person may, with the approval of the Directors, become a member of **Les Prévoyants du Canada**, The Company shall hand him a certificate to that effect. Such certificate shall be dated from the first of January of the current year, from which date the contribution and assessment shall begin to run.

3. Subject to the foregoing article, a member's obligations may be assumed by another person who shall be called "donor", the certificate being made out in the member's name.

4. Every member may subscribe for as many shares in the Pension Fund as he wishes.

5. Every member who has been a member in good standing for twenty years shall become a pensioner and be entitled during his lifetime to an integral share of the annual revenues of the capital of the Pension Fund proportionately to the number of fully paid up shares held by him, but during the first ten years of such partition, such annual life-rent shall not exceed one and a half times the amount paid during such twenty years into the Pension Fund for each of his shares. His contribution and assessments for the current year shall be deducted from his life rent every year.

6. Members and pensioners shall pay a monthly assessment of twenty-five cents for every share held by them.

7. *a* The capital of the Pension Fund shall consist of all the monthly assessments paid by members and pensioners, including the interest and profits derived from that source during the first twenty years' operations subject to the provisions of these by-laws. The said Pension Fund is the absolute property of the

members and pensioners and is not assignable or seizable except for the repayment of the assessments paid by a deceased member as set forth in articles 26 and 27.

↳ 7. *b* After the first twenty years' operations of the Association, the yearly revenue produced by the capital of the Pension Fund, will be divided among the pensioners under articles 5 and 28.

8. The capital of the Pension Fund shall be managed by the Company consisting of shareholders who shall elect a Board of Directors composed of not less than seven nor more than nine members, one of whom shall be elected president and another vice-president.

9. When the capital of the Pension Fund is equal to the capital paid up by the shareholders, the members and pensioners shall have the right to be represented by two directors on the Board.

10. The directors representing the members and pensioners must themselves be members and pensioners, having paid all instalments due on their shares and elected exclusively by the members and pensioners convened in a general meeting held on the same day and at the same hour as the annual meeting of the share-

holders or at any other meeting called for the purpose by the Directors.

11. Until the members and pensioners are represented on the Board of Directors under article 9 of these by-laws, the Directors shall submit to the Supervisory Board, every three months, a statement of the receipts and disbursements of the Pension Fund during the previous three months and, in the first month of every year, a general report on the operations of the Pension Fund during the year ending on the previous 31st December.

12. A meeting of the members shall be held at the head office every three years on the last Wednesday of the month of January ; it shall be called by a notice in two newspapers published in the city of Quebec, one in the French and one in the English language, at least eight days previous to the holding of the meeting for the election of the Supervisory Board.

If the day fixed by the by-laws is a non-judicial day, the meeting shall be held on the following day.

The quorum of the meeting shall be twelve members.

13. The first meeting of the members for

the election of the Supervisory Board shall be held on the last Wednesday of January 1910.

14. They shall elect a Supervisory Board of seven members having paid all instalments due, and their quorum shall be four.

15. Such members shall hold office for three years. In the event of the death or resignation of one or more of them, he or they shall be replaced by a special meeting members called for the purpose.

Such meeting shall be called in the manner indicated by article 12.

16. The Supervisory Board shall meet once a year at the head office on the last Wednesday of the month of January to receive the reports. It shall be called by means of a registered letter mailed to each member at least eight days beforehand.

If the day fixed by the by-laws is a non-judicial day, the meeting shall take place on the following day.

17. If the Directors fail to call the meetings provided for by articles 12, 13, 15 and 16, they may be called by any ten members.

18. The Supervisory Board shall at all times have access to the books of the association

connected with the operations of the Pension Fund.

19. The Supervisory Board shall cease to exist as soon as the Directors representing the members and pensioners are elected.

20. An annual contribution, fixed by the Directors and which shall not exceed one dollar for each share of pension, shall be paid by each member or pensioner to cover the expenses of management.

21. The Directors may impose a fine not exceeding five cents for every month's delay in the payment of the monthly assessment or annual contribution.

22. Every member who is twelve months in arrear in his payments, may be excluded from **Les Prévoyants du Canada**.

23. When a member is prevented by illness from meeting his payments, he may, on sufficient proof to the satisfaction of the Directors, obtain the suspension of his payments until he is able to meet his obligations. Such request shall be made on blank forms supplied at the Company's office or agencies. The period during which he does not fulfil his obligations shall not count for his pension except in the case of his paying all his arrears with interest.

If the Directors grant suspension of payments to a member, no fine can be imposed on him for delay in the payment of his annual contributions or monthly assessments during the period of such suspension.

24. When a minor loses the protection of the donor of his pension he may, on sufficient proof to the satisfaction of the Board, obtain the suspension of his payments until he has attained the age of majority or until he can fulfil his obligations himself. Such request shall be made on a blank form supplied at the Company's office or agencies. The period during which he does not fulfil his obligations shall not count for his pension and the Directors can impose no fine on him for delay in the payment of the annual contributions or monthly assessments during the time of his suspension.

25. Married women, previously authorized by their husbands, may contract with the Company and shall have full control of their rights as members or pensioners.

26. The representative of every member who has died after paying his contributions and his monthly assessments on one or more shares, but who has not completed his twenty

years of membership and has not become a pensioner, is entitled to the return of the monthly assessments paid by the deceased on his shares, but without interest, on production of a certificate of death and the surrender of his member's certificate.

27. Subject to article 26, when the contributions and assessments have been paid in advance, under article 37, they shall be returned less compound interest at the rate of 5% which shall be charged on the amount.

28. The life-rent for the current year, at the time of the pensioner's death, shall be paid to the heirs of the pensioner on production of a certificate of death and a certificate that he was a member in good standing.

29. The Company will not recognize any alienation of the life-rent, the latter being payable only to the person entitled thereto on a receipt for the same, and is unassignable and not liable to seizure.

Pensioners shall, in January every year, send a certificate establishing that they are still living.

30. In the cases of payments to heirs provided by articles 26, 27 and 28 such payment shall be made to the persons indicated by the

deceased members or pensioners over their signature on the back of their member's certificate, such payment shall discharge the company. If there be no such indication, payment shall then be made to the legal representatives.

31. The sums declared by these by-laws to form part of the Pension Fund shall be invested in first hypothecs on immoveables in the Province of Quebec to the extent of three-fifths of the municipal valuation, in loans to *fabriques* of parishes in this Province, in public securities or funds, in securities of the Government of Canada or of any of its provinces, in securities guaranteed either by the Government of Canada or of any of its provinces, or in public funds or securities of the Government of the United Kingdom of Great Britain or of the United States of America, or in redeemable debentures of any municipal or school corporation of the Province of Quebec and in accordance with the provisions of paragraph 2 of article 139 of the Quebec Insurance Act. Such securities shall be registered in the name of the company **Les Prévoyants du Canada Pension Fund**.

32. If the company goes into liquidation, as provided in articles 227 and 228 of the Quebec Insurance Act, the Pension Fund

shall be divided as may be provided by an act of the Legislature of this Province.

33. Every member or donor who changes his residence or his name must give notice thereof to the collector of his section who shall supply him with a form for the purpose.

34. All members should exact a receipt when they pay their contributions or assessments.

35. All contributions, assessments and fines are payable at the office of the collector for the section indicated by the Company, but the first year's contribution shall be payable to the agent to whom the application for admission is delivered.

36. When a member wishes to transfer his account to another section, he must give notice to the collector of his section who will communicate the fact to the head office, The latter will inform the member at what office he must make the payment of his dues.

37. A member may pay his contributions and assessments in advance ; in such case he shall be allowed a discount fixed by the Company in accordance with its discount tables then in force.

DISCOUNT TABLES

Class A 1 share

| Years | Yearly Contribution to Administration Fund \$1.00 | Monthly Assessment to Pension Fund 25cts | TOTAL |
|-------|---|--|-------|
| 20 | 15.32 | 44.63 | 59.95 |
| 19 | 14.75 | 42.97 | 57.72 |
| 18 | 14.17 | 41.26 | 55.43 |
| 17 | 13.56 | 39.50 | 53.06 |
| 16 | 12.94 | 37.68 | 50.62 |
| 15 | 12.30 | 35.81 | 48.11 |
| 14 | 11.64 | 33.89 | 45.53 |
| 13 | 10.95 | 31.90 | 42.85 |
| 12 | 10.25 | 29.86 | 40.11 |
| 11 | 9.53 | 27.76 | 37.29 |
| 10 | 8.79 | 25.59 | 34.38 |
| 9 | 8.02 | 23.36 | 31.38 |
| 8 | 7.23 | 21.06 | 28.29 |
| 7 | 6.42 | 18.69 | 25.11 |
| 6 | 5.58 | 16.25 | 21.83 |
| 5 | 4.72 | 13.74 | 18.46 |
| 4 | 3.83 | 11.15 | 14.98 |
| 3 | 2.91 | 8.49 | 11.40 |
| 2 | 1.97 | 5.74 | 7.71 |
| 1 | 1.00 | 2.91 | 3.91 |

Class B 2 shares

| Years | Yearly Contribution to Administration Fund \$1.00 | Monthly Assessment to Pension Fund 50cts. | Total |
|-------|---|---|--------|
| 20 | 15.32 | 89.26 | 104.58 |
| 19 | 14.75 | 85.94 | 100.69 |
| 18 | 14.17 | 82.52 | 96.69 |
| 17 | 13.56 | 79.00 | 92.56 |
| 16 | 12.94 | 75.37 | 88.31 |
| 15 | 12.30 | 71.62 | 83.92 |
| 14 | 11.64 | 67.78 | 79.42 |
| 13 | 10.95 | 63.81 | 74.76 |
| 12 | 10.25 | 59.72 | 69.97 |
| 11 | 9.53 | 55.52 | 65.05 |
| 10 | 8.79 | 51.18 | 59.97 |
| 9 | 8.02 | 46.72 | 54.74 |
| 8 | 7.23 | 42.12 | 49.35 |
| 7 | 6.42 | 37.38 | 43.80 |
| 6 | 5.58 | 32.50 | 38.08 |
| 5 | 4.72 | 27.48 | 32.20 |
| 4 | 3.83 | 22.30 | 26.13 |
| 3 | 2.91 | 16.97 | 19.88 |
| 2 | 1.97 | 11.48 | 13.45 |
| 1 | 1.00 | 5.83 | 6.83 |

DISCOUNT TABLES (continued)

| Class C 4 shares | | | | Class D 6 shares | | | |
|------------------|--|--|--------|------------------|--|--|--------|
| Years | Yearly Contribution to Administration Fund \$2.00 | Monthly Assessment to Pension Fund \$1.00 | Total | Years | Yearly Contribution to Administration Fund \$3.00 | Monthly Assessment to Pension Fund \$1.50 | Total |
| 20 | 30 65 | 178.52 | 209 17 | 20 | 45 97 | 267 79 | 313.76 |
| 19 | 29.51 | 171.89 | 201.40 | 19 | 44 26 | 257 83 | 302.09 |
| 18 | 28 33 | 165.05 | 193.38 | 18 | 42 50 | 247.57 | 290.07 |
| 17 | 27.12 | 157.99 | 185.11 | 17 | 40.68 | 236 99 | 277.67 |
| 16 | 25 88 | 150 73 | 176 61 | 16 | 38.82 | 226 09 | 264.91 |
| 15 | 24 59 | 143 26 | 167.85 | 15 | 36.89 | 214 88 | 251.77 |
| 14 | 23 27 | 135.55 | 158 82 | 14 | 34 90 | 203.33 | 238.23 |
| 13 | 21 91 | 127 62 | 149 53 | 13 | 32 86 | 191 43 | 224.29 |
| 12 | 20 51 | 119 45 | 139 96 | 12 | 30 76 | 179 17 | 209.93 |
| 11 | 19.06 | 111 04 | 130.10 | 11 | 28 59 | 166.55 | 195.14 |
| 10 | 17.57 | 102 36 | 119.93 | 10 | 26.36 | 153.54 | 179.90 |
| 9 | 16.04 | 93.43 | 109 47 | 9 | 24.06 | 140 15 | 164.21 |
| 8 | 14.46 | 84.24 | 98 70 | 8 | 21.69 | 126.36 | 148.05 |
| 7 | 12.83 | 74.76 | 87 59 | 7 | 19 25 | 112.14 | 131.39 |
| 6 | 11.16 | 65.00 | 76 16 | 6 | 16 74 | 97.51 | 114.25 |
| 5 | 9 43 | 54 96 | 64 39 | 5 | 14 15 | 82.44 | 96 59 |
| 4 | 7 66 | 44.60 | 52 26 | 4 | 11 49 | 66.91 | 78.40 |
| 3 | 5.83 | 33.95 | 39 78 | 3 | 8.74 | 50.92 | 59.66 |
| 2 | 3.94 | 22.96 | 26 90 | 2 | 5 91 | 34.43 | 40 34 |
| 1 | 2.00 | 11.65 | 13.65 | 1 | 3.00 | 17.48 | 20.48 |

DISCOUNT TABLES (continued)

| Class E 5 shares | | | | Class F 10 shares | | | |
|------------------|---|---|--------|-------------------|---|---|--------|
| Years | Yearly Contribution to Administration Fund \$4.00 | Monthly Assessment to Pension Fund \$2.00 | Total | Years | Yearly Contribution to Administration Fund \$6.00 | Monthly Assessment to Pension Fund \$3.00 | Total |
| 20 | 61.30 | 357.05 | 418.35 | 20 | 76.62 | 446.31 | 522.93 |
| 19 | 59.02 | 343.78 | 401.80 | 19 | 73.77 | 429.72 | 503.49 |
| 18 | 56.66 | 330.10 | 386.76 | 18 | 70.83 | 412.62 | 483.45 |
| 17 | 54.24 | 315.98 | 370.22 | 17 | 67.81 | 394.98 | 462.79 |
| 16 | 51.75 | 301.46 | 353.21 | 16 | 64.69 | 376.83 | 441.52 |
| 15 | 49.18 | 286.51 | 335.69 | 15 | 61.48 | 358.14 | 419.62 |
| 14 | 46.54 | 271.10 | 317.64 | 14 | 58.18 | 338.88 | 397.06 |
| 13 | 43.82 | 255.24 | 299.06 | 13 | 54.77 | 319.05 | 373.82 |
| 12 | 41.01 | 238.90 | 279.91 | 12 | 51.27 | 298.62 | 349.89 |
| 11 | 38.12 | 222.08 | 260.20 | 11 | 47.65 | 277.59 | 325.24 |
| 10 | 35.14 | 204.72 | 239.86 | 10 | 43.93 | 255.90 | 299.83 |
| 9 | 32.08 | 186.36 | 218.94 | 9 | 40.10 | 233.58 | 273.68 |
| 8 | 28.92 | 168.48 | 197.40 | 8 | 36.15 | 210.60 | 246.75 |
| 7 | 25.67 | 149.52 | 175.19 | 7 | 32.09 | 186.90 | 218.99 |
| 6 | 22.32 | 130.01 | 153.33 | 6 | 27.90 | 162.51 | 190.41 |
| 5 | 18.87 | 109.92 | 128.79 | 5 | 23.59 | 137.40 | 160.99 |
| 4 | 15.32 | 89.21 | 104.53 | 4 | 19.15 | 111.51 | 130.66 |
| 3 | 11.65 | 67.90 | 79.55 | 3 | 14.57 | 84.87 | 99.44 |
| 2 | 7.88 | 45.91 | 53.79 | 2 | 9.86 | 57.39 | 67.25 |
| 1 | 4.00 | 23.30 | 27.30 | 1 | 5.00 | 29.13 | 34.13 |

38. The Pension Fund comprises six classes A. B. C. D. E. F.

39. The annual contribution and monthly assessments paid by each member and pensioner are those mentioned in the table of rates for the various classes.

Table of Rates for the Various Classes

| CLASSES | A | B | C | D | E | F |
|--|--------|--------|--------|--------|--------|--------|
| NO. SHARES. | 1 | 2 | 4 | 6 | 8 | 10 |
| Yearly contribution to Administration Fund... .. | \$1.00 | \$1 00 | \$2.00 | \$3.00 | \$4.00 | \$5.00 |
| Monthly Assessment to Pension Fund..... .. | 0.25 | 0.50 | 1.00 | 1.50 | 2.00 | 2 50 |

40. In all communications sent to the head office or to the collector of the section, members should always mention the number of their certificate.

41. The Company will not acknowledge any changes made in the above by-laws by its agents or employees.

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