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No. 163.

5th Session, 8th Parliament, 63 Victoria, 1900

BILL.

An Act to amend the Bank Act.

First reading, May 21, 1900.

MR. FIELDING.

OTTAWA

Printed by S. E. Dawson
Printer to the Queen's most Excellent Majesty
1900

An Act to amend the Bank Act.

HER Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows :—

SHORT TITLE.

1. This Act may be cited as *The Bank Act Amendment Act*, 1900. Short title.

CONSTRUCTION AND INTERPRETATION.

2. *The Bank Act*, chapter 31 of the Statutes of 1890, as amended by any subsequent Act, shall be read and construed as if the provisions of this Act were incorporated therein and formed a part thereof. Construction of Bank Act, 1890, c. 31.

10 3. The expression "warehouse receipt," defined by subsection (d) of section 2 of *The Bank Act*, includes receipts given by any person in charge of logs and timber in transit from timber limits, or other lands, to their place of destination. "Warehouse receipt."

15 "2. The word "manufacturer," defined by paragraph (f) of section 2 of the said Act, includes a manufacturer of logs, timber and lumber. "Manufacturer."

APPLICATION OF ACT.

4. Schedule A to this Act is hereby substituted for schedule A to *The Bank Act*, and when "La Banque Jacques Cartier" changes its name to "La Banque Provinciale du Canada," and "The Merchants Bank of Halifax" changes its name to "The Royal Bank of Canada," under the provisions of Acts of this session of Parliament, such banks shall be deemed to be included in schedule A to this Act under their new names. New schedule A.
Proviso as to certain banks.

25 5. The provisions of *The Bank Act* and of any amendment thereof shall continue to apply to any bank which is included in schedule A to *The Bank Act* and not in schedule A to this Act, but such provisions shall continue to apply to any such bank only in so far as may be necessary to wind up the business thereof, and the charter or Act of incorporation of such bank, and any Act in amendment thereof, or any Act in relation to such bank, now in force, shall continue in force for such purpose and for such purpose only. Bank Act to apply to certain banks not in schedule A.

30

Bank charters continued to 1st July, 1911, in certain particulars.

6. The charters or Acts of incorporation, and any Acts in amendment thereof, of the several banks enumerated in Schedule A to this Act are continued in force, so far as regards the incorporation and corporate name, the amount of capital stock (as authorized at the time of the passing of this Act), the amount of each share of such stock and the chief place of business of each bank, until the first day of July, in the year one thousand nine hundred and eleven, subject to the right of each bank to increase or reduce its capital stock in the manner provided by *The Bank Act*; and as to all other particulars the provisions of all such charters, Acts of incorporation, and Acts in amendment thereof are repealed, and *The Bank Act* and any amendment thereof and this Act form and are the charter of each of the said banks until the said first day of July, in the year one thousand nine hundred and eleven: Provided always, that the said charters or Acts of incorporation and Acts in amendment thereof are hereby continued in force only in so far as they, or any of them, are not forfeited or rendered void under the terms thereof, or of *The Bank Act*, or of this Act, or of any other Act passed or to be passed, by reason of the non-performance of the conditions thereof, or by insolvency, or otherwise.

As to other particulars.

Proviso.

Banks of B. N. A. and B. C.

7. The provisions of this Act, with the exception of those contained in sections 4, 5, 6, 8 and 9, apply to the Bank of British North America and to the Bank of British Columbia respectively.

TRUST ESTATES.

New section 44.

8. Section 44 of *The Bank Act* is repealed and the following is substituted therefor:—

Executors, etc., not personally liable.

“**44.** No person holding stock in the bank as executor, administrator, guardian, trustee, tutor or curator of or for any estate, trust or person named in the books of the bank as being so represented by him, shall be personally subject to any liability as a shareholder, but the estate and funds in his hands shall be liable in like manner and to the same extent as the testator, intestate, ward or person interested in such estate and funds would be, if living and competent to hold the stock in his own name; and if the trust is for a living person, such person shall also himself be liable as a shareholder; but if such estate, trust or person so represented is not so named in the books of the bank, the executor, administrator, guardian, trustee, tutor or curator shall be personally liable in respect of such stock as if he held it in his own name as owner thereof.”

Exception.

STATEMENTS.

Section 45 amended.

9. Section 45 of the said Act is amended by adding thereto the following subsection:—

Further statements to shareholders.

“**2.** The directors shall also submit to the shareholders such further statements of the affairs of the bank, other than statements with reference to the account of any person dealing with the bank, as the shareholders require by by-law passed at the annual general meeting, or at any special gener-

al meeting of the shareholders called for the purpose, and the statements so required shall be submitted at the annual general meeting, or at any special general meeting called for the purpose, or at such time and in such manner as is set forth
5 in the by-law of the shareholders requiring such statements."

NOTE ISSUE.

10 **10.** The bank shall not, during any period of suspension of payment of its liabilities, issue or reissue its notes payable to bearer on demand and intended for circulation, and every person who, being president, vice-president, director, general
15 manager, manager, clerk or other officer of the bank, issues or reissues, or authorizes or is concerned in the issue or reissue of such notes, and every person who, during such period of
20 suspension, accepts, receives or takes, or authorizes or is concerned in the acceptance, receipt or taking of such notes from the bank, or from such president, vice-president, director, general manager, manager, clerk, or other officer of the bank, in payment, or part payment, or as security for the payment, of any amount due or owing to such person by the bank, is guilty of an indictable offence and liable to imprisonment for a term not exceeding seven years, or a fine not exceeding two thousand dollars, or to both.

Bank not to issue notes during period of suspension.

Penalty.

25 **11.** The rate of interest payable, under the provisions of subsection 7 of section 54 of *The Bank Act*, on the notes of a bank in the event of the suspension by such bank of payment in specie or Dominion notes of any of its liabilities as they accrue, is hereby reduced from six per cent per annum to five per cent per annum.

Reduction of rate of interest under s. 54, ss. 7.

30 **12.** Subsection 8 of section 54 of the said Act is amended by striking out the following words in the eighth and ninth lines thereof, that is to say, "which each bank has at that time contributed to the fund," and by substituting in lieu thereof the following words, namely, "which each bank had or should have contributed to the fund at the time of the suspension of the bank in respect of whose notes the payments are made."
35

Section 54 amended.

40 **13.** Notwithstanding anything to the contrary contained in section 54 of the said Act, all notes of a bank which has suspended payment, and all interest on such notes, which are paid by the Minister of Finance and Receiver General out of "The Bank Circulation Redemption Fund" after the amount at the credit of such bank in the fund, adding thereto all interest due or accruing due on such amount, has been exhausted, shall bear interest at the rate of three per cent per annum from the time such notes and interest are paid
45 until such notes and interest are repaid to the Minister of Finance and Receiver General by or out of the assets of such bank.

Notes of suspended bank to bear interest at 3 per cent in certain cases.

BUSINESS AND POWERS OF THE BANK.

New section
70.

14. Section 70 of the said Act is repealed and the following section is substituted therefor :—

Bank may
acquire abso-
lute title in
real property.

“**70.** The bank may acquire and hold an absolute title in or to real or immovable property mortgaged to it as security for a debt due or owing to it, either by obtaining a release of the equity of redemption in the mortgaged property, or by procuring a foreclosure, or by other means whereby, as between individuals, an equity of redemption can, by law, be barred, and may purchase and acquire any prior mortgage or charge on such property.”

Property to be
sold within
certain time.

“**2.** No bank shall hold any real or immovable property, howsoever acquired, except such as is required for its own use, for any period exceeding seven years from the date of the acquisition thereof, or any extension of such period as hereinafter provided, but such property shall be absolutely sold or disposed of so that the bank shall no longer retain any interest therein unless by way of security: Provided that the Treasury Board may direct that the time for the sale or disposal thereof be extended for a further period, or periods, not to exceed five years, the whole period during which the bank may so hold such property under the provisions of this subsection not to exceed twelve years.”

Proviso :
extension of
time.

Property not
sold to be
liable to
forfeiture.

“**3.** Any real or immovable property, not within the exception aforesaid, held by the bank for a longer period than authorized by the preceding subsection, shall be liable to be forfeited to Her Majesty for the use of the Dominion of Canada, but no such forfeiture shall take effect until the expiration of at least six calendar months after notice in writing to the bank by the Minister of Finance and Receiver General of the intention of Her Majesty to claim such forfeiture, and the bank may, notwithstanding such notice, before the forfeiture is effected, sell or dispose of such property.”

Provisions
apply to real
property now
held.

2. The provisions of this section shall apply to any real or immovable property heretofore acquired by the bank and held by it at the time of the coming into force of this Act.

Section 73
amended.

15. Section 73 of *The Bank Act* is amended by adding after the word “favour” in the third line of the first subsection thereof the words “or as security for any liability incurred by it for any person,” and by adding after the word debt” in the fifth line of the second subsection thereof the words “or liability.”

Loans on
standing
timber, etc.

16. The bank may lend money upon the security of standing timber and the rights or licenses held by persons to cut or remove such timber.

Section 74
amended.

17. Subsection 2 of section 74 of *The Bank Act* is repealed and the following is substituted therefor :—

Loans to cer-
tain wholesale
manufacturers
etc.

“**2.** The bank may also lend money to any wholesale purchaser or shipper of or dealer in products of agriculture, the forest, quarry and mine, or the sea, lakes and rivers, or to any wholesale purchaser or shipper of or dealer in live stock

or dead stock and the products thereof, upon the security of such products, or of such live stock or dead stock and the products thereof.

18. Section 75 of the said Act is amended by adding the words "or liability" after the word "debt" where it occurs in the third, fourth and eighth lines of the first subsection thereof, and in the seventh and eleventh lines of the fourth subsection thereof. Section 75 amended,

19. Section 78 of the said Act is amended by adding after the word "debt" in the second line thereof the words "or liability." Section 78 amended.

20. Section 84 of the said Act is amended by adding hereto the following subsection:— Section 84 amended.

"3. If a person dies, having a deposit with a bank not exceeding the sum of five hundred dollars, the production to the bank and the deposit with it of an authentic notarial copy of the will of the deceased depositor, if such will is in notarial form according to the law of the Province of Quebec, or of any authenticated copy of the probate of the will of the deceased depositor, or of letters of administration of his estate, or of letters of verification of heirship, or of the act of curatorship or tutorship, granted by any court in Canada having power to grant the same, or by any court or authority in England, Wales, Ireland, or any British colony, or of any testamentary or testamentary dative expedite in Scotland, or, if the deceased depositor died out of Her Majesty's dominions, the production to and deposit with the bank of any authenticated copy of the probate of his will or letters of administration of his property, or other document of like import, granted by any court or authority having the requisite power in such matters, shall be sufficient justification and authority to the directors for paying such deposit, in pursuance of and in conformity to such probate, letters of administration, or other such document as aforesaid." What sufficient authority for payment of amount (to \$500) due deceased depositor.

RETURNS BY THE BANK.

21. The bank shall, within twenty days after the close of each calendar year, transmit or deliver to the Minister of Finance and Receiver General to be by him laid before Parliament, a return of all drafts, bills of exchange, or other negotiable instruments of the bank, issued by the bank to any person and remaining unpaid for more than five years prior to the date of such return. Annual return of unpaid drafts in certain cases.

2. Such return shall be signed in the manner required for the monthly returns under section 85 of *The Bank Act*, and shall set forth the name of the person to whom, or at whose request, such draft, bill of exchange or instrument was issued, and his address, if known, the payee thereof, the amount and date thereof, and where the same was payable, and the agency of the bank from which the same was issued. Details of return.

3. Every bank which neglects to transmit or deliver to the Minister of Finance and Receiver General the return referred Penalty for not making return.

to, within the time above limited, shall incur a penalty of fifty dollars for each and every day during which such neglect continues.

What *prima facie* evidence of transmission of return.

22. If the certified list or the return required by section 87 or by section 88 of *The Bank Act*, or by the next preceding section of this Act, to be transmitted or delivered to the Minister of Finance and Receiver General, is transmitted by mail, then and in such case the date upon which it appears, by the post office stamp or mark upon the envelope or wrapper enclosing the list or return received by the Minister of Finance and Receiver General, that it was deposited in the post office of the place in which the chief office of the bank was situated, shall be taken *prima facie* for the purpose of the said sections to be the day upon which such list or return was transmitted to the Minister of Finance and Receiver General.

Section 87 amended.

23. Subsection 2 of section 87 of *The Bank Act* is repealed.

CURATOR IN CASE OF SUSPENSION OF BANK.

Curator in case of suspension of bank.

24. "The Canadian Bankers' Association," incorporated by Act passed during the present session of Parliament, (hereinafter referred to as the Association,) shall, if a bank suspends payment in specie or Dominion notes of any of its liabilities as they accrue, forthwith appoint some competent person (hereinafter referred to as the curator) to take charge of the affairs and management of such bank, and the Association may at any time remove the curator, and may appoint another person to act in his stead.

Manner of appointment.

25. The appointment of the curator shall be made in the manner provided for in the by-law of the Association in that behalf made as hereinafter provided, but in default of such by-law such appointment shall be made in writing by the president of the Association, or by the person acting as president.

Powers and duties.

26. The curator shall, on being appointed, at once take charge of the assets and affairs of the bank, and shall assume the management and control thereof, and shall receive and collect all moneys and debts due to the bank, and shall make all necessary arrangements for the payment of the notes of the bank issued for circulation then outstanding and in circulation, and generally shall have all the powers conferred upon him and shall take all steps and do all things required of him by by-law of the Association, or necessary or expedient to protect the rights and interests of the creditors and shareholders of the bank, and to conserve and ensure the proper disposition according to law of the assets of the bank; and the curator shall remain in charge, management and control of the affairs and assets of the bank until he is removed from office, or until the bank resumes business, or until a liquidator is duly appointed to wind up the business of the bank.

How long in charge.

President, etc., to aid curator.

27. The president, vice-president, directors, general manager, managers, clerks and officers of the bank shall give and

afford to the curator all such information and assistance as he requires in the discharge of his duties ; but no by-law, regulation, resolution or act, touching the affairs or management of the bank, passed, made or done by the directors during 5 the time the curator is in charge of the bank, shall be of any force or effect until approved in writing by the curator. By-laws, etc., subject to his approval.

28. The curator shall make all returns and reports, and shall give all information to the Minister of Finance and Receiver General, touching the affairs of the bank, that the 10 Minister of Finance and Receiver General requires of him. Returns by curator.

29. The remuneration of the curator for his services, and his expenses and disbursements in connection with the discharge of his duties, shall be fixed and determined by the Association, and shall be paid out of the assets of the bank, 15 and in case of the winding-up of the bank shall rank on the estate equally with the remuneration of the liquidator. Remuneration, etc., of curator.

BY-LAWS BY CANADIAN BANKERS' ASSOCIATION.

30. The Association may, at a meeting thereof, with the approval of two-thirds in number of the banks represented at such meeting, (the banks so approving having at least two-thirds in par value of the paid-up capital of the banks so represented,) to make by-laws, rules and regulations respecting— Bankers' Association may make by-laws.

(a) All matters relating to the appointment or removal of the curator, and his powers and duties ; As to curator.

(b) The supervision of the making of the notes of the banks which are intended for circulation, and the delivery thereof to the banks ; Making of bank notes.

(c) The inspection of the disposition made by the banks of such notes ; Disposition thereof.

(d) The destruction of notes of the banks ; and Destruction.

(e) The imposition of penalties for the breach or non-observance of any by-law, rule or regulation made by virtue of this section. Penalties.

2. No such by-law, rule or regulation, and no amendment or repeal thereof, shall be of any force or effect until approved 35 by the Treasury Board. Approval of Treasury Board.

31. The Association shall have all powers necessary to carry out, or to enforce the carrying out of, any by-law, rule or regulation, or any amendment thereof, so approved by the Treasury Board. Enforcement of by-laws.

40 32. The Association shall, on or before the first day of January, in the year one thousand nine hundred and one, submit for the approval of the Treasury Board by-laws, rules and regulations for the purposes aforesaid. Time for submission to Treasury Board.

PURCHASE OF ASSETS OF A BANK.

45 33. Any bank may sell the whole or any portion of its assets to any other bank which may purchase such assets, and the selling and purchasing banks may, for such purposes, Bank may sell assets to another bank.

enter into an agreement of sale and purchase, which agreement shall contain all the terms and conditions connected with the sale and purchase of such assets.

Consideration.

34. The consideration for any such sale and purchase may be as agreed upon between the selling and purchasing banks, and if such consideration, or any portion thereof, is shares of the capital stock of the purchasing bank, then and in such case the agreement shall provide for the amount of the shares of such purchasing bank to be paid to the selling bank: Provided that until such shares so paid to the selling bank have been sold by such bank or have been distributed among and accepted by the shareholders of such bank, they shall not be considered issued shares of the purchasing bank for the purposes of its note circulation. 5 10

If shares of purchasing bank.

Agreement of sale to be submitted to shareholders of selling bank.

35. The agreement of sale and purchase shall be submitted to the shareholders of the selling bank, either at the annual general meeting of such bank or at a special general meeting thereof called for the purpose, and a copy of the agreement shall be mailed to each shareholder of such bank to his last known address at least four weeks previous to the date of the meeting at which such agreement is to be submitted, together with a notice of the time and place of holding such meeting. 15 20

Their approval.

36. If at such meeting the agreement is approved by resolution carried by the votes of shareholders (present in person or represented by proxy) representing not less than two-thirds of the amount of the subscribed capital stock of the bank, then and in such case the agreement may be executed under the seals of the banks entering thereinto, and application may be made to the Governor in Council, through the Minister of Finance and Receiver General, for approval thereof, but until it is approved by the Governor in Council the agreement shall not be of any force or effect. 25 30

Approval of Governor in Council.

In certain case to be approved by shareholders of purchasing bank.

37. If the agreement provides for the payment of the consideration for such sale and purchase, in whole or in part, in shares of the capital stock of the purchasing bank, and for such purpose it is necessary to increase the capital stock of such bank, then and in such case the agreement shall not be executed on behalf of the purchasing bank, unless and until it is approved by the shareholders thereof at the annual general meeting or at a special general meeting of such shareholders. 35 40

Necessary increase of stock may be approved of.

38. The Governor in Council may, on the application for his approval of the agreement, approve of the increase of the capital stock of the purchasing bank, which is necessary to provide for the payment of the shares of such bank to the selling bank as provided in the said agreement, and the provisions of sections 26 and 27 of *The Bank Act* shall not apply to such increase of stock. 45

Condition on which Governor in Council may approve of agreement.

39. The approval of the Governor in Council shall not be given to the agreement, unless the approval thereof is recommended by the Treasury Board, nor unless the application for approval thereof is made by or on behalf of the banks execut- 50

ing it within three months from the date of the execution of such agreement, nor unless it appears to the satisfaction of the Governor in Council that all the requirements of this Act in connection with the approval of such agreement by the
 5 shareholders of such banks have been complied with, and that notice of the intention of the banks to apply to the Governor in Council for the approval of the agreement had been published for at least four weeks in the *Canada Gazette* and in one or more newspapers published in the places where the
 10 chief offices or places of business of the banks are situate: Provided always, that such banks shall afford all information Proviso. that the Minister of Finance and Receiver General requires, and that nothing herein contained shall be construed to prevent the Governor in Council or the Treasury Board from re-
 15 fusing to approve of the agreement or to recommend its approval.

40. The agreement shall not be approved of unless it appears that proper provisions have been made for the pay-
 20 ment of the liabilities of the selling bank, nor unless it provides for the assumption and payment by the purchasing bank of the notes of the selling bank issued and intended for circulation, outstanding and in circulation, nor if the amount of the notes of the purchasing bank issued for circulation and then in circulation and the amount of the notes of the selling bank
 25 so assumed and to be paid by the purchasing bank together exceed the paid-up capital of the purchasing bank at the time of the execution of the agreement. In certain case agreement shall not be approved of.

41. The notes of the selling bank so assumed and to be paid
 30 by the purchasing bank shall, on the approval of the agreement, be deemed to be for all intents and purposes notes of the purchasing bank issued for circulation, and the purchasing bank shall be liable in the same manner and to the same extent as if it had issued them for circulation, and the amount
 35 at the credit of the selling bank in "The Bank Circulation Redemption Fund" shall, on the approval of the agreement, be transferred to the credit of the purchasing bank: Notes of selling bank to become notes of purchasing bank. Provided that such notes of the selling bank shall not be reissued, but shall be called in, redeemed and cancelled as quickly as possible. Proviso.

40 42. The approval by the Governor in Council of the agreement shall be evidenced by a certified copy of the Order in Council approving thereof, and such certified copy shall be conclusive evidence in all courts and proceedings of the approval of the agreement therein referred to and of the
 45 regularity of all proceedings in connection therewith. Evidence of approval by Governor in Council.

43. On the agreement being approved of by the Governor in Council, the assets therein referred to as sold and purchased shall, in accordance with and subject to the terms thereof, and without any further conveyance, become vested in the pur-
 50 chasing bank, but the selling bank shall from time to time, subject to the terms of the agreement, execute such formal and separate conveyances, assignments and assurances, for On approval by Governor in Council assets to vest in purchasing bank.

registration purposes or otherwise, as are reasonably required to confirm or evidence the vesting in the purchasing bank of the full title or ownership of the assets referred to in the agreement.

Business to be transacted by selling bank.

44. As soon as the agreement is approved of by the Governor in Council, the selling bank shall cease to issue or reissue notes for circulation, and shall cease to transact any business, except such as is necessary to enable it to carry out the agreement, and to realize upon any assets not included in the agreement, and to pay and discharge its liabilities, and generally to wind up its business, and its charter or Act of incorporation and any Acts in amendment thereof then in force shall continue in force only for the purposes in this section specified. 5
10

SCHEDULES.

Schedule B amended.

45. Schedule B to *The Bank Act* is hereby amended by substituting the word "eleven" for the word "one" in the last line of the said schedule. 15

New schedule C.

46. Schedule C to this Act is hereby substituted for Schedule C to *The Bank Act*.

New schedule D.

47. Schedule D to this Act is hereby substituted for Schedule D to *The Bank Act*. 20

SCHEDULE A.

BANKS WHOSE CHARTERS ARE CONTINUED.

1. The Bank of Montreal.
2. The Quebec Bank.
3. The Molsons Bank.
4. The Bank of Toronto.
5. The Ontario Bank.
6. The Eastern Townships Bank.
7. La Banque Nationale.
8. La Banque Jacques Cartier.
9. The Merchants' Bank of Canada.
10. The Union Bank of Canada.
11. The Canadian Bank of Commerce.
12. The Dominion Bank.
13. The Merchants' Bank of Halifax.
14. The Bank of Nova Scotia.
15. The Bank of Yarmouth, Nova Scotia.
16. The Standard Bank of Canada.
17. The Bank of Hamilton.
18. The Halifax Banking Company.
19. La Banque d' Hochelaga.
20. The Imperial Bank of Canada.
21. La Banque de St. Hyacinthe.
22. The Bank of Ottawa.
23. The Bank of New Brunswick.
24. The Exchange Bank of Yarmouth.

25. The Union Bank of Halifax.
26. The People's Bank of Halifax.
27. La Banque de St. Jean.
28. The Commercial Bank of Windsor.
29. The Western Bank of Canada.
30. The Traders' Bank of Canada.
31. The People's Bank of New Brunswick.
32. The St. Stephen's Bank.
33. The Summerside Bank.
34. The Merchants' Bank of Prince Edward Island.

SCHEDULE C.

FORM OF SECURITY UNDER SECTION 74 OF THE BANK ACT.

In consideration of an advance of.....dollars made by the.....Bank to A. B., for which the said bank holds the following bills or notes: (*describe the bills or notes, if any*), [or, in consideration of the discounting of the following bills or notes by the.....Bank for A. B.: (*describe the bills or notes*),] the goods, wares and merchandise mentioned below are hereby assigned to the said bank as security for the payment on or before the.....day of of the said advance, together with interest thereon at the rate of per cent per annum from the day of (*or, of the said bills or notes, or renewals thereof, or substitutions therefor, and interest thereon, or as the case may be*).

This security is given under the provisions of section seventy-four of *The Bank Act*, and is subject to the provisions of the said Act.

The said goods, wares and merchandise are now owned by, are now in the possession of....., and are free from any mortgage, lien or charge thereon (*or as the case may be*), and are in (*place or places where the goods are*), and are the following (*description of goods assigned*).

Dated, &c.

(*N.B.—The bills or notes and the goods, &c., may be set out in schedules annexed.*)

SCHEDULE D.

Return of the liabilities and assets of the	bank on
the day of , A.D.	
Capital authorized.....	\$
Capital subscribed.....	\$
Capital paid-up.....	\$
Amount of rest or reserve fund.....	\$
Rate per cent of last dividend declared.	per cent.

LIABILITIES:

1. Notes in circulation.....\$
2. Balance due to Dominion Government, after deducting advances for credits, pay-lists, &c.
3. Balances due to Provincial Governments
4. Deposits by the public, payable on demand, in Canada.....

5. Deposits by the public, payable after notice or on a fixed day, in Canada.....
6. Deposits elsewhere than in Canada.....
7. Loans from other banks in Canada, secured, including bills rediscounted.....
8. Deposits made by, and balances due to, other banks in Canada.....
9. Balances due to agencies of the bank, or to other banks or agencies, in the United Kingdom.....
10. Balances due to agencies of the bank, or to other banks or agencies, elsewhere than in Canada and the United Kingdom.....
11. Liabilities not included under foregoing heads.

\$

ASSETS.

1. Specie\$
2. Dominion notes.....
3. Deposits with Dominion Government for security of note circulation.....
4. Notes of and cheques on other banks.....
5. Loans to other banks in Canada, secured, including bills rediscounted.....
6. Deposits made with, and balances due from, other banks, in Canada.....
7. Balances due from agencies of the bank, or from other banks or agencies, in the United Kingdom.....
8. Balances due from agencies of the bank, or from other banks or agencies, elsewhere than in Canada and the United Kingdom.....
9. Dominion and Provincial Government securities.....
10. Canadian municipal securities, and British, or foreign, or colonial public securities other than Canadian.....
11. Railway and other bonds, debentures and stocks.....
12. Call and short loans on stocks and bonds, in Canada.....
13. Call and short loans elsewhere than in Canada.
14. Current loans in Canada.....
15. Current loans elsewhere than in Canada.....
16. Loans to the Government of Canada.....
17. Loans to Provincial Governments.....
18. Overdue debts.....
19. Real estate other than bank premises.....
20. Mortgages on real estate sold by the bank...
21. Bank premises.....
22. Other assets not included under the foregoing heads.....

\$

Aggregate amount of loans to directors, and firms of which they are partners, \$

Average amount of specie held during the month, \$

Average amount of Dominion Notes held during the month, \$

Greatest amount of notes in circulation at any time during the month, \$

I declare that the above return has been prepared under my directions and is correct according to the books of the bank.

E. F.,

Chief Accountant.

We declare that the foregoing return is made up from the books of the bank, and that to the best of our knowledge and belief it is correct, and shows truly and clearly the financial position of the bank; and we further declare that the bank has never, at any time during the period to which the said return relates, held less than forty per cent of its cash reserves in Dominion notes.

(Place)

this

day of

A. B., *Prsident.*

C. D., *General Manager.*