

C H A P . 122

An Act to amend the charter of "*Les Prévoyants du Canada*"

[Assented to 9th February, 1918]

WHEREAS "*Les Prévoyants du Canada*" have, by their Preamble, petition, represented that it is in their interest for the proper working of their company and association, that their charter, the act 9 Edward VII, chapter 121, as amended by the act 1 George V (2nd session), chapter 89, be amended in the manner hereinafter set forth, and whereas it is expedient to grant the prayer to that effect contained in the said petition;

Therefore His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Section 28 of the act 9 Edward VII, chapter 121, is 9 Ed. VII c. 121, s. 28, replaced by the following: replaced.

"**28.** A minor who loses the protection of the donor of his pension may, on proof to the satisfaction of the board of directors, obtain the suspension of his payments until he has attained his majority, or until he can fulfil his obligations himself. The period during which he does not fulfil his obligations does not count for his pension, and the board of directors can impose no fine on him for delay in the payment of the annual contribution or monthly assessment during the time of his suspension. Suspension of minor's payments, &c.

The word "donor", shall for the purposes of this company and association, include all persons assuming a member's obligations." "Donor" defined.

2. Section 30 of the act 9 Edward VII, chapter 121, as Id., s. 30, replaced by section 4 of the act 1 George V (2nd session), chapter 89, is again replaced by the following: placed.

"**30.** The legal representative of every member who has died after paying his contributions and 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 repayment of the monthly assessments paid by the deceased on his shares, without interest, on production of a certificate of death and surrender of his member's certificate. Repayment of assessments of deceased member.

When the donor of a pension continues to fulfil his obligations as such up to the death of the member, he shall be his legal representative for all the purposes of being reimbursed such sums as he shall have paid. Case of donor.

If he has not thus continued to fulfil his obligations as such, the reimbursements shall be made to the persons mentioned in section 33."

Id., s. 31, replaced.

3. Section 31 of the act 9 Edward VII, chapter 121, is replaced by the following:

Who to be pensioners &c.

"**31.** 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 partition of the yearly revenues produced each year by the pension fund proportionately to the number of fully paid-up shares held by him as pensioner; but, during the first ten years of such partition, such annual life-rent shall not exceed one and one-half times the amount of the capital paid during such twenty years into the pension fund for each of his shares.

Deductions from life-rent, &c.

His contribution and assessments for the current year shall be retained from his life-rent every year. Such life-rent may be payable either to the member or to his donor so long as he fulfils the obligations thereof, or to his father or mother or to either successively, as indicated in the application for admission; but, at the death of the donor, father or mother, the member shall *de pleno jure* become the beneficiary thereof."

Id., s. 32, replaced.

4. Section 32 of the act 9 Edward VII, chapter 121, is replaced by the following:

To whom life-rent payable, &c.

"**32.** The life-rent for the current year at the time of a pensioner's death shall be paid to the heirs of the pensioner on production of a certificate of death and of a certificate that he is a member in good standing, subject, nevertheless, to the provisions of section 31 as amended.

Life-rents not alienable, &c.

The company shall not recognize any alienation of the life-rent, the latter being payable only to the person entitled thereto on acquittance for the same, and unassignable and not liable to seizure. Pensioners shall, in January every year, send a certificate establishing that they are living."

Id., s. 33, replaced.

5. Section 33 of the act 9 Edward 7, chapter 121, is replaced by the following:

Persons to whom life-rents payable, &c.

"**33.** In both the cases of payments to heirs provided for by sections 30 and 32, such payments shall be made to persons indicated by the deceased members or pensioners by their signature on the back of their member's certificate; such payment shall discharge the company. If such

indication be not given, payment shall be made to the legal representatives.

Save in the case of a donor, the association may, however, validly free itself from responsibility by paying the holder of the certificate of a member who has died intestate, provided the amount is not more than twenty dollars. Acquittance in certain cases.

When remittances are made to the head office, and such remittances contain amounts belonging to the management and to the pension fund, the division of such moneys shall be made as soon as the returns have been verified by the office employees, and that part belonging to the pension fund shall be then deposited to the credit of the said fund in a chartered bank."

6. Section 34 of the act 9 Edward VII, chapter 121, as Id. s. 34, replaced by section 5 of the act 1 George V (2nd session), chapter 89, is again replaced by the following sections: placed.

"34. The sums declared by this act to form part of the pension fund shall be invested in first hypothecs on immoveables in the Province of Quebec to the amount of three-fifths of the municipal valuation, in loans to parish *fabriques* in the said Province, in public securities, or funds, in securities of the Government of Canada, or any of its provinces, or in public funds or securities of the Government of the United Kingdom or of the United States of America, or in redeemable debentures of any municipal or school corporation of the Province of Quebec, or in any of the securities authorized under paragraph 2 of article 6970 of the Revised Statutes, 1909. Such securities shall be registered in the name of "*Les Prévoyants du Canada*" Pension Fund. Investment of pension fund, &c.

"34a. The words: "redeemable debentures of any municipal or school corporation," in section 34 above, mean and include all loans effected under the provisions of the Cities and Towns' Act, of the Quebec Municipal Code, or of the Education Act. "Redeemable debentures" defined.

"34b. The company may, in the case of a judicial sale of a property charged with the guarantee for the repayment of amounts invested under section 34 or 34a, become purchaser of the said immoveables to protect the interests of the members, and may sell them on such conditions as the board of directors may deem to be for the greatest advantage, and for the purpose of realizing the amount of the loan. Co. may purchase property at judicial sale in certain cases.

While so awaiting such realization the company shall

administer such immoveables at the expense and for the account of the pension fund."

Id. s. 35,
replaced.

7. Section 35 of the act 9 Edward VII, chapter 121, as replaced by section 6 of the act 1 George V (2nd session), chapter 89, is again replaced by the following:

Advisory
Board.

"35. There shall be a supervisory board of not more than seven members, who have paid up all their instalments, chosen from among the members and pensioners at a meeting called by a notice published in a French and in an English newspaper; such members shall remain in office for three years.

Vacancies,
how filled.

If vacancies occur in the supervisory board, the members remaining in office may fill the same by electing duly qualified members to the vacant places for the remainder of the term of office.

Meeting to
elect same.

Every meeting for the election of members of the supervisory board shall be called by the board of directors or, failing it, by ten members.

Date of
meeting.

The members' meeting for the election of the supervisory board shall take place on the Wednesday following the second Monday of February, or on any other day fixed by a by-law of the board of directors. If the day fixed is a non-judicial day, the meeting shall take place the next judicial day.

Powers of
board.

The supervisory board shall have the following powers, to wit:

a. To choose from among its members a president, a vice-president and a secretary;

b. To regulate its own deliberations;

c. To keep minutes of its sittings, signed by the President and the Secretary;

d. To have, at all times, access to the books of the association in connection with the operations of the pension fund; but it shall not interfere with the administration thereof.

Special
general
meeting.

The supervisory board may request the directors to call a general meeting of members by giving reasons therefor in their petition. Should the board refuse or neglect to call such meeting within five days from the date of such request, the supervisory board may themselves call such meeting upon obtaining the authority from the Provincial Superintendent of Insurance, who may grant the same only on proof of such reasons as he may consider sufficient and after hearing the board of directors or its delegate and the supervisory board or its delegate. Such meeting shall be called as herein mentioned, and such meeting shall be

held within fifteen days from the date at which it is called.

The supervisory board shall be bound to submit a re-
port of its observations to the general meeting of the members." Report to
general
meeting.

8. All loans made by this company to *fabriques* or *Loans* valid-
parishes in this province up to date, are declared to be dated.
legal and valid as regards the authority of the company
to make them.

9. This act shall come into force on the day of its Coming into
force.
sanction.

C H A P . 123

An Act to incorporate *Le Fonds de Secours des Forestiers
Catholiques de la Province de Quebec*

[Assented to 9th February, 1918]

WHEREAS the society called *Le Fonds de Secours des Forestiers Catholiques de la Province de Québec*, of the city of Montreal, has, by its petition, represented that it was founded on the 16th of January, 1917, by Ernest J. Brossard, Charles E. Olivier, Dr. Joseph U. Lalonde, Henry C. McCallum, Numa E. Brossoit, and others, under the General Insurance Act of this Province, respecting mutual benefit societies, for the purpose of mutual protection, in order to secure benefits to the members in case of sickness, accident or reverse of fortune, and, at their death, to secure for their widows, orphans or legal representatives, pecuniary aid by way of funeral expenses and death benefits;

That the last general meeting of the society made important changes in the by-laws; and it has become necessary for the said society, for carrying out the objects it has in view, to obtain a special charter granting it more extensive powers, as prayed for by the said petition;

Whereas the executive council of the said society was authorized to ask the Quebec Legislature to pass an act to that effect; and it is expedient to grant such prayer;

Therefore His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. The members of the said society are hereby incor-
porated under the name of *Le Fonds de Secours des Fores-* Corporation
created.