

To act as insurance agents.

and the Company may act as an insurance underwriter, agent and settling agent.

Sharing profits, and co-operation with other companies.

**54.** The Company may enter into any joint-purse arrangement, or any arrangement for sharing profits, union of interests or co-operation with any other company, 5  
firm or person carrying on or proposing to carry on any business or transaction which the Company is for the time being authorized to carry on.

Amalgamation, transfer of policies, property, etc., re-insurance, etc.

**55.** The Company may amalgamate its property and business with those of any other insurance company carrying 10  
on a business similar in whole or part to that of the Company, or may transfer all or any portion of its policies to, or re-insure the same in any such other company; or may transfer its property and business or any part thereof, to 15  
any such other company; or may re-insure the policies or any portion thereof of any such other company; or may purchase and take over the business and property, or any portion thereof, of any such other company; and the Company is hereby authorized to enter into all contracts and agreements necessary to such amalgamation, transfer, 20  
re-insurance or purchase.

Acquisition of business, etc., of other companies.

Holding of real estate.

**56.** (1) The Company may hold such real estate as is required for its actual use and occupation or such as may reasonably be required for the natural expansion of its business, and such as at the date of the passing of this Act 25  
the Company may possess and hold in immediate connection with or adjoining to its present place of business, and including such as having been lawfully acquired is vested in it at the time of the passing of this Act, or such as is *bonâ fide* mortgaged to it by way of security, or conveyed 30  
to it in satisfaction of debts or judgments recovered: Provided, that the Company may, with the consent of the Treasury Board, acquire and hold such real estate in the United Kingdom and other countries in which it transacts business as its directors deem necessary for the use of the 35  
Company's branches, or for the expansion of its business in the United Kingdom and the said other countries: Provided that no parcel of land or interest therein, at any time acquired by the Company and not required for its actual use and occupation, present or prospective, as hereinbefore 40  
in this section mentioned, and not held by way of security, shall be held by the Company or any trustee on its behalf, for a longer period than twelve years after the acquisition thereof, but shall, at or before the expiration of such period be absolutely sold and disposed of, so that the Company 45  
shall no longer retain any interest therein, except by way of security, but this proviso shall not, apply to the real estate

Proviso as to United Kingdom and elsewhere.

Proviso as to time of holding.