

required by the preceding subsections of this section by at least seventy-five thousand dollars.

" Surplus " defined.

(5) In this section the word " surplus " means excess of assets over liabilities including the amount paid on account of capital stock and the reserve of unearned premiums calculated *pro rata* for the unexpired term of all policies of the Company in force. 5

1917, c. 29.

8. Except as otherwise provided by this Act, the Company shall have all the powers, privileges and immunities and shall be subject to all liabilities and provisions set out in *The Insurance Act, 1917*, so far as they may be applicable to the Company. 10