

An Act respecting the Canadian Railway Accident Insurance Company.

WHEREAS the Canadian Railway Accident Insurance Preamble.
 Company has, by its petition, prayed for the passing of
 an Act to amend as hereinafter set forth its Act of incorpora-
 tion, and it is expedient to grant the prayer of the said petition :
 5 Therefore Her Majesty, by and with the advice and consent
 of the Senate and House of Commons of Canada, enacts as
 follows :—

1. Section 5 of chapter 118 of the statutes of 1894, is hereby 1894, c. 118,
s. 5.
 repealed, and the following substituted therefor :—

10 “5. The Company may make and effect contracts of in- Powers and
business.
 surance with any person against any accident or casualty of
 whatsoever nature or from whatsoever cause arising to in-
 dividuals, whereby the insured may suffer loss or injury or be
 disabled, including sickness not ending in death, or in case of

15 death from any accident or casualty, not including sickness, Accident
insurance.
 securing to the representative of the person assured the pay-
 ment of a certain sum of money, upon such terms and conditions
 as are agreed upon, and in like manner may also make and
 effect contracts of indemnity with any person against claims
 20 and demands of the workmen and employees of such person,
 or of the legal representatives of such workmen and employees,
 with respect to accidents or casualties of whatever nature or
 from whatever cause arising, whereby the insured suffers
 pecuniary loss or damage or incurs costs and expenses.

25 “2. The Company may also,—

(a.) guarantee the fidelity of persons filling or about to fill Guarantee
insurance.
 situations of trust or confidence, and the due performance and
 discharge by such persons of all or any of the duties and obli-
 gations imposed on them by contract or otherwise ;

30 “(b.) guarantee the due performance and discharge by
 receivers, official and other liquidators, committees, guardians,
 executors, administrators, trustees, attorneys, brokers and
 agents of their respective duties and obligations ;

35 “(c.) guarantee persons filling or about to fill situations of
 trust or confidence against liabilities in connection therewith,
 and in particular against liabilities resulting from the miscon-
 duct of any co-trustee, co-agent, sub-agent or other person.”

2. Section 9 of the said chapter 118 is hereby repealed, and Section 9
repealed.
 the following substituted therefor :—

40 “9. The affairs of the Company shall be managed by a Number of
directors.
 board of not less than seven and not more than twenty
 directors.

“2. If the board consists of not more than twelve directors, Quorum of
board.
 a majority of such board shall form a quorum, but if it consists
 45 of more than twelve, not less than seven shall form a quorum.”