

discharge by such persons of all or any of the duties and obligations imposed on them by contract or otherwise;

(b.) guarantee the due performance and discharge by receivers, official and other liquidators, committees, guardians, 5 executors, administrators, trustees, attorneys, brokers and agents, of their respective duties and obligations;

(c.) guarantee persons filling or about to fill situations of trust or confidence against liabilities in connection therewith, and in particular against liability resulting from the miscon- 10 duct of any co-trustee, co-agent, sub-agent or any person, and generally to carry on and transact every description of guarantee and surety assurance against loss or damage resulting from error, negligence, carelessness or misconduct of any person upon such terms and conditions as may be agreed upon.

15 3. The Company may also cause itself to be insured against any risk it may have undertaken in the course of its business. Re-insurance.

4. The Company shall not engage in the business of accident insurance, including sickness, until at least thirty-five thousand 20 dollars shall have been paid into the funds of the Company to be appropriated only for the purposes of the Company under this Act; and the Company shall not commence the business of guarantee or suretyship insurance until at least an additional amount of fifty thousand dollars shall have been paid into the 25 funds of the Company under this Act; provided that the amount so paid in by any shareholder shall not be less than ten per cent upon the amount subscribed by such shareholder.

When business may be commenced.

5. The Company may invest any of its funds in accordance with the terms of sub-sections 7, 8, 9 and 10 of section 50, and also with the terms of section 51 of *The Insurance Act*, and 30 the Company may call in the said investments as occasion may require.

Investment powers.

6. The Company may invest or deposit such portion of its funds in foreign securities as is necessary for the maintenance 35 of any foreign branch.

Foreign securities.

7. The Company may acquire and hold such real property as in the discretion of the directors is required for the use and accommodation of the Company and for the carrying out of the purposes for which the Company is incorporated, and may sell or mortgage the same. Real property.

8. Notwithstanding anything contained therein, *The Companies Clauses Act*, except sections 7, 18 and 39 thereof, shall apply to the Company in so far as it is not inconsistent with *The Insurance Act* or with any of the provisions contained in this Act. R.S.C., c. 118.