

GUARDIAN ASSURANCE COMPANY: ENLARGEMENT OF POWERS.

An important and far-reaching enlargement of powers is notified by the Guardian Assurance Company, of London, England, which will place this old and wealthy institution in a position to undertake every branch of insurance now existing or that may hereafter be formulated. The Guardian is rapidly approaching its centenary, having been founded in 1821, and has always been known in British insurance circles as an office which while certainly not lacking in enterprise has always carefully subordinated enterprise to soundness. The taking of the new powers indicates that those in responsible charge of the Company foresee future opportunities for the expansion of the business upon thoroughly sound and profitable lines.

The Guardian has been established in this field since 1869 and under the present management of Mr. H. M. Lambert occupies a prominent position in the fire insurance activities of the Dominion, transacting a large business and being held in high esteem by its representatives and policyholders. The establishment in recent years of its Canadian subsidiary, the Guardian Accident & Guarantee Company, has resulted also in the development of a considerable business in the several lines of casualty insurance. The Company's extensive Canadian connections make the present move of great interest to the Dominion and accordingly we print the following synopsis of the important developments now contemplated.

The following circular has been issued to the shareholders of the Company, signed by Mr. George W. Reynolds, the general manager and secretary:—

"I am instructed by the Board of Directors to inform you that they have had under consideration the question of endeavouring to obtain an extension of the objects of the Company as defined by its Memorandum of Association, to enable the Company more completely to satisfy modern requirements and so to carry on its business to the best advantage; and that they have now decided to recommend the Shareholders to pass a Special Resolution in the terms set forth in the accompanying Notice. Should such Resolution be duly passed and confirmed as a Special Resolution, it will be necessary in order to render it effective that it should be sanctioned by the High Court of Justice, and the necessary application for such sanction would be made in due course. Assuming the Resolution to be passed and confirmed by the Shareholders and approved by the Court, the greater freedom which the Company would thus acquire will, in the opinion of the Board, assist it in competing with other similar Companies and prove advantageous to the Shareholders."

SYNOPSIS OF NEW POWERS.

When effected, the revisions in the Memorandum of Association will enable the Company to carry on insurance business in all its branches "and any future development of such business," and, *inter alia*, powers are taken as follows:—

To carry on the businesses of boiler engine and motor car insurance in all their branches and to insure against loss or damage occasioned by or arising out of the breakdown of machinery of all kinds and to grant insurances of all kinds against

loss or liability in connection with the ownership, occupation or management of property.

To insure horses, cattle, sheep, and live stock of all kinds against disease, sickness, accident or death or the happening or non-happening of any other event.

To grant Admiralty Bail Bonds or other similar bonds, obligations, guarantees or securities and generally to grant bonds, obligations, guarantees or securities of any kind to any person or persons, corporation, officer or official in or in connection with any proceedings or contemplated proceedings in any Court of Justice or before any Arbitrator, Umpire, commissioner or other tribunal, authority or person acting in any judicial or quasi judicial capacity.

To undertake the office of treasurer, auditor, receiver, liquidator, administrator, assignee or Trustee of the estate of any person or of any Company and to receive for safe custody (with or without undertaking liability for any loss thereof or injury thereto) books, deeds, securities or other documents or money or chattels and to undertake all kinds of agency business and generally to hold and perform the duties of any office or position of trust or confidence.

MARINE INSURANCE.

To carry on the business of marine insurance and underwriters of marine risks of every kind and any future developments of such business.

To grant insurances against loss of publicans' and other licenses owing to the misconduct of a Licensee.

To grant insurances against loss arising from the miscarriage or loss of or injury to title deeds or other instruments, documents and securities.

To grant guarantees or indemnities to trustees, executors, administrators, bankers, agents and others (whether filling similar positions or not), distributing, disposing of or dealing with any property or making any payments against claims by other persons whether arising under any Will, Deed, Instrument or other documents or otherwise howsoever and generally to carry on all kinds of guarantee and indemnity business.

To grant insurances against loss or damage arising from any contingency whatsoever or the happening or non-happening of any event and generally to carry on or transact every kind of insurance business which is or may at any time come to be incidental to or associated with any of the classes of insurance business herein mentioned or referred to.

To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the foregoing objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

To enter into any arrangements with any Governments or Authorities, supreme, municipal, local or otherwise, and to obtain from any such Government or Authority all rights, concessions and privileges that may seem conducive to the Company's objects or any of them.

To promote any Company or Companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.