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c 168 Guarantee Companies Securities Act

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CHAPTER 168

The Guarantee Companies Securities Act

- 1.** In this Act, "guarantee company" means a corporation approved by the Lieutenant Governor in Council and empowered to grant guarantees, bonds, policies or contracts for the integrity and fidelity of employed persons, or in respect of any legal proceedings or for other like purposes. R.S.O. 1950, c. 162, s. 1. Interpre-
tation
- 2.** Where a judge, functionary, officer or person is entitled or required to take security by bond with sureties, he may in lieu thereof take the bond, policy or guarantee contract of a guarantee company of the like nature and effect. R.S.O. 1950, c. 162, s. 2. Bonds of
guarantee
company
may be
taken by
officers and
others
- 3.** Where a person is required to give security by bond with sureties, he may in lieu thereof furnish the bond, policy or guarantee contract of a guarantee company of the like nature and effect. R.S.O. 1950, c. 162, s. 3. Persons may
give bond of
guarantee
company
- 4.** The guarantee company shall not be bound or required to justify. R.S.O. 1950, c. 162, s. 4. Justification
not required
- 5.** The bond, policy or guarantee contract of a guarantee company may be taken instead of or in substitution for any existing security if the judge, functionary, officer or person mentioned in section 2 so directs. R.S.O. 1950, c. 162, s. 5. Bond of
company
may be
substituted
for other
bonds
- 6.** The interim receipt of a guarantee company may be accepted in lieu of a bond, policy or guarantee contract, but the latter shall be furnished within one month. R.S.O. 1950, c. 162, s. 6. Interim
receipt in
lieu of bond
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