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c 263 Guarantee Companies Securities Act

Ontario

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CHAPTER 263.

The Guarantee Companies Securities Act.

- 1.** In this Act "guarantee company" shall mean an incorporated company 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 approved by the Lieutenant-Governor in Council. R.S.O. 1927, c. 230, s. 1. Interpretation. "Guarantee company".
- 2.** Where any 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. 1927, c. 230, s. 2. Bonds of guarantee company may be taken by officers and others.
- 3.** Where any 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. 1927, c. 230, s. 3. Persons may give bond of guarantee company.
- 4.** The guarantee company shall not be bound or required to justify. R.S.O. 1927, c. 230, 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. 1927, c. 230, 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. 1927, c. 230, s. 6. Interim receipt in lieu of bond.
- 7.** Every Order-in-Council approving of a guarantee company shall immediately after the making thereof be published in the *Ontario Gazette*, and shall be laid forthwith before the Assembly if in session and if not then in session then within the first fifteen days of the next session thereof. R.S.O. 1927, c. 230, s. 7. Publication of Order-in-Council and laying before Assembly.