The Guarantee Companies Securities Act

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NOTE:
This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.
CHAPTER G-9
An Act respecting Security by Guarantee Companies

Short title
1 This Act may be cited as The Guarantee Companies Securities Act.

Interpretation
2 In this Act “guarantee company” means an incorporated company licensed under The Saskatchewan Insurance Act 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, and includes The Saskatchewan Government Insurance Office if so empowered.

R.S.S. 1978, c.G-9, s.2; R.S.S. 1978 (Supp.), c.26, s.3.

Bonds taken
3 Where a judge, functionary, officer or person is entitled or required to take security by bonds 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.S. 1978, c.G-9, s.3.

Bonds given
4 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.S. 1978, c.G-9, s.4.

Justification
5 The guarantee company shall not be bound or required to justify.

R.S.S. 1978, c.G-9, s.5.

Bonds substituted
6 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 3 sees fit and so directs, and when taken the existing security shall be delivered up to be cancelled.


Interim receipt
7 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.S. 1978, c.G-9, s.7.

8 Repealed. R.S.S. 1978 (Supp.), c.26, s.4.