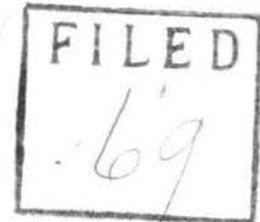


INSURANCE DEPARTMENT:

Bond of Superintendent may be signed by either or both natural persons or surety companies.

May 29, 1933



Honorable R. E. O'Malley
4144 Warwick
Kansas City, Missouri

Dear Mr. O'Malley:

With reference to your inquiry as to whether the bond required to be given by you as provided in Section 5672 Revised Statutes Missouri 1929, should be signed by natural persons or what is known as surety companies or both.

The above section requires you to give bond to the State of Missouri in the sum of \$100,000.00, with five or more good and sufficient sureties, the bond is to be approved by the Attorney General and State Auditor and is to be conditioned for the faithful discharge of your duties as Superintendent of the Insurance Department of the State of Missouri.

Article I of Chapter 15 Revised Statutes Missouri 1929, with reference to official bonds provides in Section 2851 thereof that any company with the required capitalization and authority to transact business in this state as surety on bonds or engaged in insuring the fidelity of persons holding places of public trust, may upon making the required showing as to solvency become and be accepted as surety on official bonds, it being specifically set out in Section 2851 that it is the true intent and meaning of Sections 2851 to 2853 to enable corporations created for that purpose to become a surety on any bond in the same manner that natural persons may so do. Then follows a

Honorable R. E. O'Malley

-2-

May 29, 1933

number of sections with reference to the enforcement of bonds in case of misfeasance or malfeasance on the part of the principal.

In Article I of Chapter 15, supra, the word surety is used in referring both to surety companies and to natural persons in the same manner. This reference also occurs in Barton v. Surety Company, 192 Missouri Appeal, 561. Since the intention is evidenced by Section 2851 to permit surety companies to become a surety on bonds in the same manner as natural persons do, we are of the opinion that the sureties required on your bond by Section 5672 refers to and may be either or both natural persons or surety companies qualified under the law to act as sureties.

Very truly yours,

GILBERT LAMB
Assistant Attorney General.

APPROVED:

Attorney General.

GL:LC