

An. Code, 1924, sec. 106. 1922, ch. 492, sec. 103.

**139.** (Certificate of Authority.) The commissioner shall issue to any such company having complied with all the requirements of this article applicable thereto and applying therefor a license or certificate setting forth that said company has qualified and is authorized for the ensuing year to do the classes of business in this state set forth in said certificate which said certificate shall be evidence of such qualification of such company to do the classes of business authorized by said certificate, and if so authorized therein of its authorization to become and be accepted as sole surety on all bonds, undertakings, recognizances and obligations required or permitted by law, or in the charter, ordinances, rules or regulations of any municipality, board, body, organization or public officer, and of the solvency and credit of such company for all purposes, and of its sufficiency as such surety.

An. Code, 1924, sec. 107. 1922, ch. 492, sec. 104.

**140.** (Corporate Fiduciary Shall Not Act as Surety.) No corporation, which under the laws of this state shall act as trustee, executor, administrator, guardian, committee or receiver, or in any one or more of those capacities, without bond or security other than its own obligation, in any case in which bond would be required from a natural person in the like or similar capacity, shall incur the liability of a surety upon any bond of any sort or description.

An. Code, 1924, sec. 108. 1922, ch. 492, sec. 105. 1927, ch. 394, sec. 108.

**141.** (Premium Reserve.) Every company doing any of the classes of business mentioned and embraced in section 138 shall be charged with and maintain as any other liability an unearned or reinsurance reserve for all unexpired policies or risks in force, equal to the unearned portions of the gross premiums charged for covering said policies or risks, computed on each respective policy or risk from the date of the issuance of the policy, bond or other contract of insurance; or, in the discretion of the commissioner, at the rate of fifty per centum of the current annual premiums on each outstanding bond, policy or contract in force and written for one year or less, and on policies and bonds in force and written for more than one year at the rate of fifty per centum of the current year's premiums, plus the whole of the premiums for subsequent years.

An. Code, 1924, sec. 109. 1922, ch. 492, sec. 106.

**142.** (Claim Reserves.) All companies authorized to do any of the above classes of business in this state, shall, in addition to the unearned premium or reinsurance reserve required by section 141, also at all times keep and maintain adequate reserve sufficient to pay the claims which may have been filed against such companies, computed as hereinafter provided.

An. Code, 1924, sec. 110. 1922, ch. 492, sec. 107.

**143.** (Liability and Compensation Claim Reserves.) The reserve for outstanding losses under insurance against loss or damage resulting from accident to or injuries suffered by an employee or other person and for which the insured is liable, and under insurance against loss from liability