

THE
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CARTWRIGHT, MASTER. DECEMBER 15TH, 1903.

CHAMBERS.

KELLEY v. McBRIDE.

Life Insurance—Change of Beneficiary—Surrender of Policy—Issue of Paid-up Policy—Possession of Policy.

Summary trial of interpleader issue under Rule 1110 to determine who is entitled to a sum of money payable under a policy of insurance on the life of Matthew E. Kelly, deceased.

The policy provided that the sum insured should be paid to "Mary Kelly, mother, or, in the event of her prior death, to Mary Ann McBride, sister, or, if the insured shall survive the aforesaid beneficiaries, to his legal representatives or assigns." Mary Kelly died on the 28th September, 1901, and the insured on the 2nd May, 1903. The policy was a paid-up one for \$500, issued in 1894, in consideration of the surrender of a policy for \$1,000 and a payment of \$148.62. Mary Kelly was the sole beneficiary named in the surrender policy. The \$500 was claimed by Mary Ann McBride and by the executors of the insured, and the insurance company paid the amount, less their costs, into Court.

J. Bicknell, K.C., for Mary Ann McBride.

J. T. Loftus, for the executors.

THE MASTER.—It was argued by Mr. Loftus that the original policy for \$1,000 having named the mother as beneficiary, there was no power to vary this disposition. He cited R. S. O. 1887 ch. 136, sec. 6; 56 Vict. ch. 32, sec. 8 (2); 59 Vict. ch. 45, sec. 1; 60 Vict. ch. 39, secs. 159, 160. I have examined these statutes. They do not seem to me to bear out the argument that in the present case there was no power to change the original policy into one making another beneficiary not of