

There has been noted a growing tendency on the part of our legislatures to standardize policies of insurance in other branches, and we may but 'take time by the forelock' and likewise safeguard our own interests by anticipating similar action with respect to contracts of casualty insurance."

Mr. Wm. Bro Smith in his speech regarding policy standardization stated that the general public had suffered rather than benefited by legislative enactments regarding standard fire insurance policies. He believed that left unhampered the business would have developed along broader lines and kept pace with the business of life and accident insurance, while those who purchase fire insurance would now enjoy a greater degree of protection under contracts free from many of the burdensome and rigid conditions of the standard forms. He maintained that if thirty years ago legislators had undertaken to establish standard life and accident policies the standards prescribed would not have surpassed in clearness, scope or liberality the most approved forms then in general use. He asked what would have been the result, and answered the question by quoting some of the restrictions of the life policies then in force and by pointing out that thirty years ago cash surrender values, paid-up insurances, extended term insurances and loan privileges were unusual and in many policies not even mentioned.

Referring to accident insurance he continued as follows: "This association and the executive committee have at times considered the advisability of proposing a standard for accident contracts induced thereto, undoubtedly, by the consideration that the legislatures, if inclined to apply the standard idea to accident insurance, would give weight to suggestions coming from this representative body and also influenced by the thought that, if a satisfactory standard could be established, a great deal of the expense, labour and annoyance which have followed the duplication and multiplication of accident policies would be remedied. The views of various members of the executive committee have been put into concrete form and policies were constructed which will compare favourably with any of those now used by any of the companies, but at this point the work stopped. It was the sense of some of the members of the committee that we do not require models as we have them in plenty and that a statutory contract, the use of which would not be made obligatory upon all companies, would aggravate rather than remedy the evils of which we have at times had occasion to complain."

Insurance Commissioner Barry, of Michigan, referred also to this matter in his well-received address, his suggestion being that certain standard provisions, rather than complete standard policies should be aimed at.

"I may say at the outset that I have not in the past and do not now believe that standard policies, either of life or accident insurance, are either desirable or feasible. I do not believe in the destruction of the doctrine of freedom of contract, the stifling of ingenuity or the throttling of genius to that extent.

"Although I am opposed to standard policies, I am becoming more and more a believer in and an advocate of standard provisions, in contracts of both life and accident insurance. I believe in a

few simple, certain standard provisions and prohibitions which would hold all accident insurance companies to a straightforward, legitimate contract providing for fixed indemnity for actual loss under all circumstances wherein an accident, free from fraud, has been suffered by the policy-holder. This would place competition on the broad, scientific and economical basis of benefits given and the cost thereof.

I believe it is possible for the able underwriters of this country to work out just and practical accident insurance business on a purely scientific and legitimate underwriting basis and eliminate all the frills, furbelows and technicalities which, in my opinion, tend to discredit it."

The convention's long and earnest discussion upon the subject led to no definite conclusion, although a small majority passed what might be termed an academic vote favouring the general principle of publishing a model, rather than a bindingly standard form. The meeting voted to receive Mr. Wm. Bro Smith's report and to discontinue the committee.

Election of Officers.

The nominating committee recommended the election of the following officers:

President, H. G. B. Alexander; First Vice-President, L. S. La Beaume; Second Vice-President, John Emo; Secretary, E. G. Robinson; Treasurer, Louis H. Fibel; Librarian, Horace B. Meininger.

Executive Committee: W. C. Faxon, chairman; A. E. Forrest, Dr. R. S. Keeler, Wilfrid C. Potter, V. D. Cliff, W. Bro Smith, E. W. DeLeon, G. L. McNeil and Geo S. Dana.

W. Bro Smith then took the chair and in moving the adoption of the report paid high tribute to President Alexander, who he said was the best fitted for his position.

The report was unanimously adopted, President Alexander and the other officers acknowledging the compliment with appropriate remarks.

After some discussion as to the place of the next meeting, it was decided to leave the matter in the hands of the executive committee.



FORMER LIFE AGENT SENTENCED.

Former agent, J. E. Costin, of the Mutual Life of Canada, was this week sentenced by Judge Choquet, of Montreal, to five years in the penitentiary for defrauding the company out of \$3,000. In summing up, His Honor said:

"You obtained this policy upon the life of a person who did not exist. In order to get paid for this policy you have committed not only a forgery, but have committed about ten acts of false pretence. In this case you have had to forge the signature of the one who should have received the money. You forged the signature of a priest and also of a physician. You were obliged to produce the burial certificate of an undertaker. All these kinds of things you have done. You have acted falsely in all these proceedings. I could have gone into some other details, but I only deal with these already cited. According to what we are informed I am obliged to believe that there was a regular system used in defrauding the company. You do not deserve any favour from the court."