6. The Companies represented offered Lyman, Sons & Co. payment of all loss on goods in No. 382, excepting the oils in cellar.

In all these circnmstances I submit that the loss on oils should be paid by the Citizens and Northern Co.'s alone.

(Signed) WM. EWING,
For the Co's. first named.

Statement of case for the Citizens Insurance Co. :—

The Citizens policy covers only "Oils in the cellar of No. 382 St. Paul street."

The Northern policy covers only likewise, "Oils in No. 382."

The Queen's policy covers "Goods, Wares and Merchandise and Oils in No. 382."

All the other policies cover "Goods, Wares and Merchandise" contained in the building No. 382 St. Paul street.

The view taken by this Company is that "Goods, Wares and Merchandise," being a broad term, undoubtedly includes *Oils*.

The Company further contends that the loss must first be ascertained upon the "Goods, Wares and Merchandise" other than Oils in that building. The loss upon such must be borne rateably by the companies covering "Goods, Wares and Merchandise ;" the residue of their policies, if any, must apply towards covering *Oils* proportionably with the policies of the Citizens and Northern.

In support of this view, refer to page 99 of Griswold's "Adjustment of Fire Losses." The example stated by him reads as follows, viz. :—

"Company A. (Northern and Citizens) on Wheat (Oils) $5,000. Company B. (General Companies) on Wheat and Flour (Goods, Wares and Merchandise) $5,000. Should the loss be $2,500 each on Wheat and Flour (Goods, Wares and Merchandise, and Oils), the policy of Company B. (General Companies) would become specific in the proportion exactly, and pay $2,500 for Flour (Goods, Wares and Merchandise) as its specific subject, and contribute with Company A. (Northern and Citizens) upon its remaining $2,500 on Wheat (Oils), as concurrent insurance."

DECISION.

The question of the apportionment of the loss by fire of 13th January last on Messrs. Lyman, Sons & Co.'s Stock in No. 382 St. Paul street, Montreal, having been referred to the undersigned for their decision, they declare it as their opinion, after giving the matter the most careful consideration, that the loss on oils in the cellar of said building is payable by the Northern and Citizens Insurance Companies, under and in proportion to their respective policies, which are clearly "specific" on the property named. Had the loss on these oils exceeded the aggregate of these two insurances, the excess would have been under the protection of the policies of the other companies interested.

(Signed) G. F. C. SMITH,
" FRED. COLE,
" JAMES DAVISON.

INTERESTING INSURANCE CASE.

The case of Joseph S. Archambault vs. The Phœnix Mutual Insurance Company of Hartford, was argued this morning in the Second Division of the Superior Court, Mr. Justice Papineau presiding. The suit is brought to recover on an endowment policy which Archambault wishes to have exchanged for a paid up policy. The defenders contend that the interest amounting to $40 on four premium notes remains unpaid, and that the policy was never surrendered to the Company, as, under a clause of the policy itself, it should have been before an exchange could be effected. To this the plaintiff pleads that a cash dividend was due to him which should be considered as a set off against the interest on the premium notes. As to the surrender of the policy, it would appear from the evidence that a misunderstanding occurred between the plaintiff and the agent of the Company here when the policy was presented for exchange. The plaintiff merely exhibited the policy to the agent without pulling it entirely out of his pocket, and the agent, supposing it was a life policy instead of an endowment policy, informed the plaintiff that he was a day too late, and that the policy had lapsed, which would be true if the agent's supposition, that it was a life policy, had been correct. A protest followed, when the agent, discovering the nature of the policy, wrote a letter to the plaintiff offering to exchange, but declining to pay the costs of the protest. This offer the plaintiff declined, and instituted the present action. The case was taken *en delibere*. Mr. Geoffrion for plaintiff, and Mr. Ed. Carter, Q.C., for defendants.—*Star, Feb. 1st.*

THE SECURITY DEPOSIT.

THE INSOLVENT GLOBE MUTUAL INSURANCE COMPANY—THE CLAIM OF CANADIAN POLICY HOLDERS.

Yesterday Mr. C. P. Davidson, Q.C., counsel for the Canadian policy holders, and Mr. J. N. Greenshields, counsel for the United States receiver, together with Mr. W. C. Wells, the Canadian assignee, returned from New York, where they have been during the last two weeks examining witnesses under a commission issued from our Courts in this matter. The United States receiver contests the payment to policy holders of the amount deposited with the Dominion Government on the ground that the company was a mutual company, and that they, the policy holders, must come within the provision of the statutes, which requires that in cases where the assured has been so insured on the "mutual principle," then they must share in the distribution of the assets of the company at the same rate as all other policy holders. The assignee had prepared a dividend sheet and was to pay policy holders in full out of the fund here, when the receiver entered a contestation on the above ground, and alleged that the Globe will not pay more than about forty cents on the dollar, and that Canadian policy holders are only entitled to a like sum. It is said the whole case will turn upon the question as to whether the Globe was a mutual company and did business upon the "mutual principle" within the meaning of the Insurance Act. The evidence shows that all the Canadian policies were what are termed "participating policies," that is, the policy holders share in the profits of the company which seems to be one of the essential elements of mutuality as between policy holders.—*Witness, Jan. 24th.*

PRESSING INSURANCE HOME.

Every old agent knows how many men he has educated up to within three months of an application, and afterwards learned of his being picked up by some straggling, loquacious Bohemian. We knew, therefore, that we had to begin an entirely new line of argument with our friend. Nothing that had been urged before would now avail. For if we showed our company to be the best in the world, he would have corked us up with a three months' promise. Had we offered him the beauties and beneficence of life insurance, he would have answered, "in three months I will take some of it." What, then, was to be done? Simply to illustrate and explain to him the natural tendency of the mind when contemplating life insurance. To show that it involuntarily deferred action, and give the reasons why. To illustrate, "supposing," we went on to say, "I should lay before you a plan by which you would save $15 in office stationery the present month, by which you could buy the same revenue stamps now in use $10 less on each $1,000 worth, would you not adopt it *to-day*?"

"Undoubtedly."

"Then is not this $10,000 insurance of greater importance than $25 profits on stationery and stamps? And why do you seize upon the $25 benefit, and postpone the $10,000 one? Is it not that the one is immediate while the other may be prospective? That the one comes to you to-day,