

PRESIDENT ROOSEVELT is stated by "The Insurance Press," to be insured as follows:

New York Life.....	\$25,000
Equitable.....	25,000
Mutual Life of New York.....	25,000
Connecticut Mutual.....	10,000
Total.....	\$85,000

DECISION RE 80 PER CENT. CO-INSURANCE.—The Kentucky Court of Appeals recently rendered a decision declaring the 80 per cent. co-insurance clause, to be void, so far as it concerns real estate. The decision, it is claimed is the first definite expression by any court of last resort in the United States covering partial losses by fire under such conditions, though it has been held heretofore that the 80 per cent. or three-fourths value clause in insurance policies is illegal in cases of total loss. The case just decided was a suit brought by Morris A. Sachs against the London and Lancashire Fire Insurance Company.

This decision is regarded by the New York "Evening Post" as of far-reaching importance to underwriters. Millions of dollars in outstanding risks on property in Greater New York territory has been written with the 80 per cent. stipulation. Although objected to by many property-owners as unfair and illegal, the clause is adhered to as embodying a provision that marine policies always contain. Insurance men say that it is unfair to make them suffer the consequences of a partial loss when the property-owner by not taking out policies covering the full value of his property becomes liable as a co-insurer. The point has been at issue for years.

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**WANTED**—General Clerk with several years' experience. Wanted for the office of an old established Fire Insurance Company. Address with particulars to X.Y.Z. The Insurance and Finance Chronicle, St. James Street, Montreal.

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