

NON-ACKNOWLEDGMENT OF REMITTANCES.

A publication issued by the National Association of Credit Men, New York, contains a contribution from Louisville, Ky., in reply to the question: "Is it necessary to send receipts?" That such a question should be raised is remarkable, that it should be answered in the negative, as it is in the paper before us, is still more so and regrettable. The writer, speaking for a large mercantile firm, says:

"So successful has the system worked of not sending receipts for remittances that I have yet to see the first complication to arise from it, and you can get an idea of the great saving of labour and postage to us thereby when I tell you that we acknowledge the receipt of less than 10 per cent. of the remittances that come to us."

Such experience is analogous to that of a person who abstains from insuring his property. He goes on perhaps for years in a state of high jubilation at the saving of money by having no insurance. Then, some day, the unexpected, the unprovided for happens, his property is destroyed, he is ruined as the result of having no insurance. The non-acknowledgment of a remittance may, in some cases, be without risk of loss, though it always involves risk of inconvenience, dispute and complications more or less troublesome. A marked and crossed cheque, the receipt of which is not acknowledged in due course, may have gone astray in the Post Office or may have been stolen. If it was sent to cover some specific obligation, a note maturing for instance, or a deposit on some contract, or a sum required to ensure delivery of goods or securities, the non-delivery of a cheque may entail serious consequences, which might be averted by attention to the matter being at once called by the remittance not being promptly acknowledged. In the case of letters containing remittances of money or valuables that are delayed in delivery from some unknown cause, it is highly important that enquiry respecting them should be made without delay. But when such letters are sent to firms which have adopted the system of not acknowledging the receipt of remittances, a length of time is liable to elapse before the sender learns of the delay in delivery, the consequences of which may be difficult in discovering the cause of such delay and of tracing the missing letters. Letters containing orders for goods, or instructions respecting them in respect to quality, or packing, or transportation, if delayed in delivery are liable to cause serious losses. A merchant may decide to change the quality or style of goods he has ordered, or he may desire earlier or later delivery, or he may cancel his order altogether. If then a letter to such effect is not delivered in due course and the manufacturer is thus kept in

ignorance of his customer's wishes, owing to letters not being acknowledged, he may go on making, or packing, or dispatching goods that are not wanted, or only required in a different form or later date. Endless complications, confusion, disputes of the most aggravating nature may thus be caused by the system of not acknowledging the receipt of letters. We submit, therefore, in reply to the question of the Credit Men's periodical, "Is it necessary to send receipts?" That it is decidedly advisable to acknowledge promptly all remittances of all kinds, as well as all letters containing directions and instructions. The movement to discontinue the sending of receipts for remittances is in the wrong direction and the alleged saving of time and postage will, in the long run, prove to be false economy. An insurance company is particularly bound to watch this department of the office work closely, as neglect in this direction is liable to involve it in law suits.

**POLICY PHRASEOLOGY IN PERSONAL
ACCIDENT CONTRACTS.**

On the 2nd inst. Mr. Arthur L. Eastmure, Vice-President of the International Association of Accident Underwriters, Boston, U.S., and Vice-President and Managing Director of the Ontario Accident Insurance Company, read a paper before the Insurance Institute, Toronto, on "Policy Phraseology in Personal Accident Contracts," of which the following is a synopsis.

There are few familiar words susceptible of as many or varied shades of interpretation as the word, "Accident," from which diverse difficulties arise. A number of definitions are given of the meaning of this elusive word; all of them agree in this, that by an accident is meant some unusual, unexpected chance event which has happened without the concurrence of the will of the person who is personally affected by it. In this case, as in some others, while differences of opinion arise when the meaning of "accident" is formulated, there would be uniformity of judgment in regard to a certain incident that was described or witnessed. In regard to what accident insurance is also there is a difference of opinion. Griswold says "accident insurance is a contract of indemnity"; May says "the contract is not strictly one of indemnity"; one authority classes it with fire insurance, another with life. Views so various have led to conflicting rulings by Courts of law, so that the problem in regard to the intention and scope of the accident insurance contract must be regarded as still, in a measure, unsolved.

From comments on these uncertain definitions, the author turns to the more direct subject of his paper. "A distinction must be drawn between those provisions or clauses which, being fundamental, may very properly be common to all, and features that, in the general scheme of any company's policy, are the result of individual effort, and which may, more or less legitimately, be used to secure a preference from insurers." The author disavows any desire to place