

years ago. The characters met with are only stage Irishmen. The inns said to have been entered are only found in so-called Irish novels of the tenth class. In fact, the book is made up of low comic paper and stage class representations of Irish people and Irish scenes, which are slanderous and false. Visitors to Cork will find as pleasant accommodation as in any other city, and though their hosts will not rattle off jokes like the end man at a minstrel show, or an Irish comedian, they will be found as polite and attentive as heart can desire.

—◆—

**An Unambiguous
Contract
Decision.**

The "Pacific Underwriter" reports the decision in the case of the Northern Assurance Company of London, versus the Grand View Building Association of Nebraska. It was a question of other insurance without notice to the company, with the peculiarity that the agent who represented the Northern had knowledge that other insurance had been placed in another company. The Northern denied liability and the case was tried before the district court and later taken to the U. S. Circuit Court, then the U. S. Circuit Court of Appeals confirmed the judgment of the lower court. The U. S. Supreme Court, in reversing the decisions of the lower court, says (vide Judge Shiras, who rendered the decision):—

"Contracts in writing, if in unambiguous terms, must be permitted to speak for themselves, and cannot, by the courts, at the instance of one of the parties be altered or contradicted by parole evidence, unless in case of fraud or mutual mistake of facts; that this principle is applicable to cases of insurance contracts as fully as contracts on other subjects; that provisions contained in fire insurance policies that such policy shall be void and of no effect if other insurance is placed on the property in other companies without the knowledge and consent of the company, are usual and reasonable; that it is reasonable and competent for the parties to agree that such knowledge and consent shall be manifested in writing, either by endorsement upon the policy or by other writing; that it is competent and reasonable for insurance companies to make it a matter of condition in their policies that their agents shall not be deemed to have authority to alter or contradict the express terms of policies as executed and delivered; that where fire insurance policies contain provisions whereby agents may, by writing endorsed upon the policy or by writing attached thereto, express the company's assent to other insurance, such limited grant of authority is the measure of agents' power in the matter, and where such limitation is expressed in the policy executed and accepted, the assured is presumed, as matter of law, to be aware of limitation; that insurance companies waive forfeiture caused by non-observance of such conditions; that where waiver is relied upon the plaintiff must show that the company, with knowledge of the facts that occasioned the forfeiture, dispensed with the observance of the condition; that where the waiver relied on is the act of an agent, it must be shown that either the agent had express authority from the company to make the waiver or the company subsequently, with knowledge of the facts, ratified the action of the agent."

Speaking at the Boston Life Underwriters' Association recently held, President Huntingdon, of the Connecticut General, touched on the rebate question. He said:—"It is always easy to be square when it pays better, but to be square in the face of temptation is hard for us all. We have a great deal of fellow-feeling for the man who said there was only one thing in the world he couldn't stand, and that was temptation. We have got the most glorious business on earth. Let us continue to strive to make it the most gloriously conducted.

I had it in mind to suggest to this association that, in case of attempt by any company through change of its methods to ameliorate the rebate evil, hands off would be a fair game to play. Opinions will always differ on the proper method of compensation, and you cannot cure twisting or rebating by new devices. There is only one rule upon which all should agree: Never make it to the profit of an agent to give away business. But it is rather a delicate thing to mix up in one's talk what home offices and what underwriters' associations might do. As I take it, the official relations between any home office and any association are properly nil, although the personal relations between the members of the home office and the association should be of the most cordial character.

It is a familiar and oft-quoted fact that in the earlier days of life insurance the agents were largely recruited from the ranks of men who had made a failure of everything else. Now all that is changed. The whole morale of the agency world is elevated, and I want to say that I think these associations are in a great degree responsible for this. By your comradeship with each other you have given a kindness and an humanity to the selling of life insurance such as befit the business. This feeling has spread to the home offices. When I first came into this business, less than thirteen years ago, circulars whose sole object was to discredit reputable companies were common. I have not seen one for three years, and I lay their disappearance to the influence of the associations."

—◆—

**Fire Losses
And Failure
Losses.**

Bradstreets have issued a circular containing a comparison between the losses by fire and by failures in past three years. Beyond a bare statistical comparison, the figures are not very illuminative. If some relation could be established between these two classes of losses it would be valuable, but, so far, the statistics have not been shown to have any causal connection. We note also that the trade losses in Bradstreets' circular are identical with the "Liabilities of failing traders." This is quite misleading, as such liabilities ought not to be classified as "losses," inasmuch as those liabili-