

inquiry of a banker with regard to Hunt's position, and received information from him on the subject, on the faith of which, as the jury found, the defendants acted, but that they also acted on an implied representation that the transaction was not one of exceptional risk. About three months after the policy, Hunt became bankrupt. Bigham, J., who tried the action, gave judgment for the plaintiff; but on a motion to the Court of Appeal (Smith, Collins and Romer, L.JJ.) a new trial was ordered, because whether the non-disclosure of the circumstances of the transaction to the defendants was material or not to the risk, was a question of fact which the jury must determine; but the case is important as containing a strong expression of opinion by Romer, L.J., that a contract of the kind in question, where the guaranty is obtained by the creditor himself, and not by the debtor, is one like a contract for marine, life or fire insurance, in which the party who induces the contract is bound to exercise uberrima fides, although such may not be necessary on the part of the creditor where the guarantor is induced to enter into the contract not by the creditor, but by his debtor; and in that learned judge's opinion the contract sought to be enforced in this action was one which required uberrima fides on the part of the insured.

GAMING AND WAGERING—"DIFFERENCES"—"COVER" SYSTEM—OPTION—
GAMBLING TRANSACTION—"GAMING OR WAGERING"—GAMING ACT, 1845
(8 & 9 VICT., c. 109), s. 18—(CR. CODE, s. 201).

In re Gieve (1899) 1 Q.B. 794 was an appeal by a trustee in bankruptcy against a decision of Wright, J., allowing proof of a claim by a creditor in respect of certain stock and share transactions between himself and the bankrupt, and the question was whether the transaction in question were gambling or wagering transactions, and, as such, void under the Gaming Act, 1845 (8 and 9 Vict., c. 109), s. 18 (see Cr. Code, s. 201). The bankrupt had carried on business as a dealer in stocks and shares, and Moss, the creditor, had had dealings with him on the "cover" system. Moss's claim consisted of the differences in the market price of certain stocks sold by the bankrupt to Moss at the day named for delivery, and the price for which the sale was made. The trustee was of opinion that the transaction was a gambling one and disallowed the claim; but on appeal being had to Wright, J., he allowed it on the ground that the evidence was not sufficient