ber, 1895. On the 27th December, 1895, the seal of the company was affixed to a policy in conformity with the plaintiffs' proposal, and the policy was signed by two directors of the company, and their secretary. No premium had in fact been paid, but the policy recited that a premium had been paid for an insurance against loss by burglary from 14th January, 1895, to 1st January, 1897, and purported to insure the plaintiff accordingly. The policy had never been delivered to the plaintiff, but remained in the possession of the company. There was no evidence that it had been executed or delivered as an escrow. On the night of the 26th December, 1895, the plaintiff suffered a loss by burglary which was unknown to the defendant company when the policy was executed. The plaintiff claimed that this loss was covered by the policy. It can readily be seen that the case afforded plenty of scope for argument. The Court of Appeal (Lord Esher, M.R., and Lopes and Rigby, L.JJ.) without calling on the plaintiff, affirmed the judgment of Grantham and Wright, L.JJ., in his favor, holding that the policy was a completed contract, that the defendants could not set up the non-payment of the premium contrary to the recital that it had been paid, and that the retention of the policy in the hands of the company was immaterial.

FRAUDULENT PREFERENCE—"CREDITOR"—ACCOMMODATION INDORSER—PAYMENT TO BANK TO MEET ACCOMMODATION BILL—(R.S.O. c. 124, s. 2, (2).

In re Paine, (1897) 1 Q.B. 122, a bankrupt paid a sum of money into a bank to meet a bill of exchange which one Barnard had accepted for his accommodation. The question in the case was whether Barnard was a creditor within the provisions of the Bankruptcy Act against preferential payments. Williams, J., held that he was, and that the payment made for the benefit of a surety before he was called on to pay, was a fraudulent preference. The same rule would no doubt govern the construction of the word "creditor" in R.S.O. c. 124, s. 2, (2).

None of the cases in the Probate Division call for any notice here.