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## THE Insurance and Finance Chronicle

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All Communications intended for THE CHRONICLE must be in hand not later than the 10th and 25th of the month to secure insertion.

THE *Monetary Times* has a long article giving details of an effort to compromise a death claim. It is a death claim which is certainly open to criticism. A Mr. O'Brien, of Hamilton, took out a policy for \$5,000 in the Mutual Reserve Fund Life. He neglected one premium payment, but the policy was re-instated on the assumption that he was in good health. No proof of this was asked, but the Company continued for one or two years to receive the premiums regularly. On Mr. O'Brien's death the widow was tendered \$700 as a compromise, the policy being declared null and void owing to absence of proof of his having been in good health when the policy was re-instated. Although legally advised to accept this \$700, the widow refused, and she succeeded in getting \$2,500, or half the sum assured. On this becoming known to Senator Sanford, and a number of other Hamilton policy-holders, they threatened to withdraw from the Mutual Reserve unless the claim was paid in full. The final decision of the Company has not been made public. We fully agree with our esteemed contemporary that the Association having waived evidence of Mr. O'Brien's state of health on his policy being re-instated, it was "both unwise and unfair to take advantage of the beneficiary as above mentioned."

### A Re-Insurance Point

THE Supreme Court of Louisiana recently decided that the re-insurer in case of a loss being equal to, or exceeding the re-insurance, is liable to the full extent of such re-insurance. The common idea is that the re-insurer is only obliged to bear a *pro rata* share of the loss with the original insurer. As put by the *Insurance Monitor*, which reports the case in question: "If the

original insurer covers to the amount of \$70,000, and re-insures for \$50,000, and the loss only amounts to the smaller sum, the re-insurer pays it all." Special stipulations for *pro rata*, or other proportionate liability, are necessary to protect the re-insurance from the liability as above stated.

### Mr. Bryan in Canada.

AS THE lecture on Bimetallism delivered by Mr. W. J. Bryan, ex-presidential candidate, forms his stock in trade for an extended lecturing tour, it is not reported in full, according to the rule of public journals in such cases. We trust Mr. Bryan will not mistake the absence of criticism in Canada to his views being popular here. We, and our contemporaries, decline to discuss his address because it is not before us in a complete form, and because the silver controversy, at present, is a dead issue. Mr. Bryan speaks of Bimetallism being in course of resurrection for service as the issue in the next presidential campaign. The prospect of another silver agitation is a cloud on the business horizon, a cloud which bodes no good for Mr. Bryan as a candidate. By accepting an engagement as a public lecturer, as the paid advocate of Bimetallism, he has done much to discount his political influence. As a stranger, having influence in his own country, it was good feeling and good sense to treat him with marked courtesy, which we trust he will not misinterpret as Canadian sympathy with his theories.

### A new class of Directors proposed for C.P.R.

THE *Globe* urges the desirability of Directors of the Canadian Pacific Railway being appointed by Manitoba, the Territories, and British Columbia. The ground on which this proposal is based is that on a railway to which the country has contributed so many millions it is not unreasonable that the sections chiefly interested should acquire representation effective enough to let their constituents know what is being done and to keep their fellow directors posted as to what the other half of the copartnership thinks of the treatment they are receiving. There is a precedent for this in the appointment of directors representing