terms. The Courts, the digests, and the textwriters all confound them. We are told over and over again that "The terms *waiver* and *estoppel* are ordinarily used both by the Courts and textwriters as synonymous in the law of insurance" (a).

In Cyc., vol. 40, p. 255, may be found the following:—

> While "waiver" belongs to the family of estoppel, and the doctrine of "estoppel" lies at the foundation of the law of waiver, they are nevertheless distinguishable terms. It is difficult to make an distinction between "waiver" and "estoppel" which will give to each a clear significance and scope, separate from and independent of the other, as they are frequently used in the cases as convertible terms, especially as applied to the law of contracts and in the avoidance of forfeitures.

For my part, I should say that the very clear distinction between the two things is, that one of them exists as clear, well-defined doctrine, and that the other does not exist at all—save when masquerading as one of the four subjects I have mentioned.

Unilatlral and Bilateral Characteristics.—It is, of course, quite impossible that "waiver" can be election, estoppel, contract, and release. If it were identical with any one of them, it would, for that very reason, have little resemblance to any of the others. And it cannot be the same as any one of them.

Commencing with "waiver," we may say that (if it is anything), it is (it certainly used to be) of unliteral character. The possessor of some property throws it away. The effect may be that someone else is benefitted, but "waiver" has no relation to benefits. A watch is thrown away, and some functionary or finder is so much the richer (if the true owner do not intervene). But the "waiver" is complete, although the watch be never found, although it be flung into the ocean.

Election is "waiver's" nearest neighbour, for it, too, is unilateral. But, in election, the act has a legal effect upon the re-

(a) Vance on Ins., 1904, p. 343. To the same effect is Richards on Ins., p. 158.