

Communications.

REGISTERED POLICIES.

To the Editor of the Monetary Times.

SIR,—I am the holder of a registered policy in an American Life Insurance Company. At the time of taking it, it was distinctly stated to me, by the Agent, who canvassed me, that these registered policies are guaranteed by the State of New York, and are much safer than those granted by other companies. Since paying my premium I have been called upon by an agent of a rival company who has disturbed my mind, by boldly affirming that the state of New York undertakes no responsibility of the kind, and that after all I have only the Company to look to for payment. Can you give me any light on the subject? Possibly others may have acted under a similar impression and would be equally desirous with myself of knowing our real position. Any information you can supply upon this topic would be read with much interest by at least one

CONSTANT READER.

Toronto, Ont., Dec. 30, 1869.

Insurance.

FIRE RECORD.—Woodstock, Jan. 5.—Another destructive fire broke out in the store-house belonging to Mr. James Hay, and connected with a house occupied by Mr. Anderson. Both places were totally destroyed, but the contents were saved. It is supposed to be the work of an incendiary.

Guelph, Dec. 28.—T. Taylor's stable caught fire. The loss is estimated at from \$150 to \$200; supposed to be the work of an incendiary, remains of charred matches were found.

Petrolia, Jan. 1.—The wells known as the "Miller" well, and the "Dorr and Middaugh" well, owned by Sanson and Mackenzie, were totally burned down. Also all the tanks and five hundred barrels of oil. Loss \$400. The fire occurred through the ignorance of a man going into the derrick with a light, and setting the gas on fire.

Lindsay, Dec. 29.—A fire broke out, in Kennedy's carriage works and blacksmith's shop. The flames quickly spread to Duncan's hotel adjoining on one side, and to a frame building on the other. Notwithstanding the efforts of the fire company, the buildings were shortly in ruins. The loss is estimated at \$5,000. Three buildings were totally destroyed, viz.: Duncan's hotel, which was owned by Thos. Hawkins, and was insured for \$800; the carriage and blacksmith's shop, owned by Wm. Grace, and occupied by A. Kennedy—the latter had the stock insured for \$800, and the building was insured; and a small wooden building owned by Mrs. Patrick, and occupied as a dwelling, on which, we believe, there was no insurance. Mr. Duncan lost considerable furniture.

London, Ont., Dec. 21.—The drug store of J. Bache, Dundas street, caught fire. Loss stated at \$300.

London, Jan. 5.—This morning, a little before five o'clock, a fire was discovered in a tin and lamp store of T. W. C. Baker, Dundas street. When first seen it appeared to be in the front part of the store, but spread with such rapidity that Dr. Westland, whose offices and rooms are in the second story had barely time to escape with his life, losing everything. The roof of the shop adjoining Baker's, on the east side, occupied by Mrs. J. Treblecock, also caught fire, and was put out with some difficulty. Mr. Baker was insured for \$1,000 on his stock in the Royal, which will not, however, cover his loss. The building was owned by Mr. A. Johnston, and was insured in the Royal

for \$1,000. Mr. T. Powell loses heavily on his furniture, which was badly damaged in the removal; it was also insured in the Royal for \$1,000. The hotel, owned by T. Hiscox, was insured in the Western for \$1,600. Mr. Treblecock's general stock of groceries, &c., valued at \$2,000, was damaged by the removal and water; was insured for \$600 in the Provincial. The building was owned by Mr. B. Higgins, the damage to which is covered by an insurance in the British American and Ethna. Mr. J. Goldner, next adjoining the last named, suffered slightly by the removal; he was insured for \$500 in the Home. Dr. Westland's loss is about \$300; no insurance. Mr. S. Hooper's stock and goods which were damaged by the removal, were insured the Home of New Haven, for \$100. The origin of the fire is uncertain, and no probable cause can be assigned.

DURATION OF LIFE.—We find the following table in an exchange. It will be seen that Canada is placed lowest in the list, the average age attained in this country being shorter than in any of the others mentioned. We cannot say how these statements have been obtained, and would not guarantee their reliability. The average life in France, years 31.05; Belgium, 23.63; the Papal States, 28.16; Denmark, 27.85; Holland, 27.76; Sweden, 27.66; Norway, 27.53; Sardinia, 27.22; Great Britain, 26.56; Ireland, 25.32; U. S. of America, 23.10; Lower Canada, 21.86; Upper Canada, 21.23.

OCEAN MARINE DISASTERS.—A cable despatch from London, Dec. 31, says: Heavy gales have prevailed all around the coast, during the past few days, many shipwrecks, attended in some instances, with loss of life, have already been reported. Advices have also been received to the effect that the bark Edna, bound from Montreal to Greenock was driven ashore on the coast of Ireland, by the furious gale. The Captain and seven of the crew were drowned. The bark will probably be a total loss.

—The Albert failure has brought foreign insurance companies into great disrepute in Prussia, so that the adoption of a Government measure is talked of to exclude all companies but those of native birth from participating in the life insurance business. It is not supposed that this exclusion will extend to fire insurance companies, as a New York company is said to be making arrangements for a Berlin agency.

—An insurance company in Portland, Maine, was applied to for a policy upon a house in a village which has no fire engine. The agent asked: "What are your facilities for putting out a fire?" "It rains sometimes in our town," replied the applicant, with great simplicity.

—Life Assurance Societies are an outgrowth of modern civilization. Their aid is invoked to avert the financial calamity incident upon the failure of a productive life. By depositing annually a small sum, one can not only make provision for his declining years, but, in the event of premature death, for those who are dependent upon him. By no other system can this be accomplished. The vast accumulations held by these institutions are trust funds for the widow and the fatherless. The little deposits, coming back at a time when they are most needed, affording sustenance to childhood and support to old age, seem almost to be freighted with a double blessing. With so great an outreach into the future, common prudence would seem to suggest that all the guards which human foresight could devise should be thrown around these institutions. The best scientific and financial talent should be called to the management of their affairs. Their security should be beyond question. Solvency first; and then equity, should be their watchwords. It is only by a high sense of the responsibility resting upon them, and by fidelity to the high trusts committed to them, that these institutions can secure the accomplishment of the benign mission which it is their purpose to fulfil.—*Life Agents' Aid.*

EXCESSIVE MORTALITY.—Several of our life companies are realizing an unprecedented mortality of their policy-holders this current year. Usually the number of deaths falls far below the number indicated by the experience tables. This year seems to be an exception, and the death claims come pouring in as though the old man with the scythe was having his year of plenty. How far this is due to circumstances beyond human control, and how far it is due to the inefficiency of medical examiners, are questions of serious import. We have no doubt, however, that in many cases improper relations between the examiner and the solicitor exist, and that doubtful cases, which ought in every instance to be rejected, are recommended as in all respects fit subjects of life insurance. More money is lost by incompetent or dishonest physicians than is paid for agents' commissions on premiums received. This leak ought to be stopped.—*N. Y. Insurance Times.*

Law Report.

THE SUICIDE CLAUSE IN LIFE POLICIES.—A recent decision at Louisville, Ky., was obtained against the St. Louis Mutual Life Insurance Company, in the case of L. S. Graves, who had insured his life with the company for \$5,000 in favor of his wife. The insured shot himself about four months after his marriage. He kept a livery stable, in which calling he and his brother were rivals in the same city. His brother's premises were destroyed by fire, and it is thought that because this deed was by some ascribed to him, that he in a moment of excitement and intoxication deprived himself of life. He was found at ten o'clock at night in his own stables quite dead. The claim was made upon the insurance company by the widow. The company refused to pay, and upon a trial at law the jury found a verdict for the widow. An appeal was taken; which has resulted in the court confirming the verdict, although there was the following clause in the policy of the insured: "If the insured shall die by his own hand, by delirium tremens, or the use of opium, or in consequence of a duel, or the laws of any nation, State or Province, the policy shall be void." The court held the inevitable act of an insane man, who, in that respect, is morally dead, is not, in the sense of the law or the recited conditions, his voluntary act. An insane act is no more voluntary than any act constrained by force would be the voluntary and responsible act of the victim of accident or resistless power over his will. The object of the policy was to insure against involuntary death without the fault of the assured. There was no motive for avoiding the policy for inevitable suicide, which, whether accidental or otherwise against the free will of a rational mind, is essentially in the category of natural death from ordinary causes, and as indisputably insured against. The mind is the man; and the conditions of avoidance all alike contemplate a rational mind and presiding will. Death by opium means not the accidental or involuntary, but the habitual and voluntary use of opium; so "death by his own hand" means suicide, not accidental or coerced, but premeditated by a sound mind, and perpetrated by a free will, and a voluntary act of the will necessarily implies liberty and self-control. If a paroxysm of insanity caused the death of the assured, the suicidal act was involuntary, and, at the instant, unavoidable, even if he then knew its illegality and all its consequences—for such knowledge is consistent with that form of insanity. Many of the facts conduce to show that the suicide was voluntary and premeditated, while, on the other hand, his prospects, the character of the act, and the want of proof of any motive for it, fortify the *prima facie* presumption of insanity. The probabilities are so nearly balanced, that the preponderance would not allow this court to set aside the verdict of a jury for want of evidence.