

A Murderer's Policy Voids.

The United States Supreme Court on 22nd inst., gave its decision in regard to the validity of a life assurance policy issued on the life of a criminal executed for murder. The case came up on appeal from a lower court which held that such a policy was invalid as its payment under such circumstances would be contrary to public policy. In the above case the man was executed for murdering his wife, and suit for payment of the policy was brought by his heirs—if a murderer can have legal heirs.

Compliments from a Contemporary.

The Editor of "Insurance Report" has been amusing himself by passing judgment upon a number of insurance and other journals. He seems to have resolved to confer as a Christmas gift upon his contemporaries the power "to see ourselves as others see us," which was a thoughtful decision, a kindly one, too, for all his verdicts are free from uncharitableness. Of this journal it is said:—

"Issued from Montreal, Canada, by R. Wilson-Smith. As its name indicates, its objective points are insurance and finance, and it handles both with dignified skill and knowledge. It resembles the English insurance journals closely, and but seldom scintillates—that is, 'hardly ever.' It covers in but little news, save the 'big things' that happen."

Higher compliments could not have been paid us than that we "handle insurance and finance with dignified skill and knowledge," and that, THE CHRONICLE "resembles the English insurance journals closely." That this journal "seldom scintillates—that is, hardly ever" is another compliment. Of another paper it is said: "It always emerges from the smithy laden with sparks," that is, it "scintillates," which THE CHRONICLE "hardly ever" does. Well, so far as such scintillations go, those which are seen at a "smithy" are simply worthless particles of metal flying off, that are too volatile to stand the blows of the hammer, the departure of which scintillations leave the iron all the purer for their absence. Now, THE CHRONICLE never puts metal into its smithy, or on its anvil that contains any impurities, so it never "scintillates," because the metals we manipulate are too pure to throw off volatile sparks. As to our preferring 'big things' to little ones, in the way of news, that is a further compliment. We should lose self-respect were we to "chronicle small beer," as Iago sarcastically says, though "a little nonsense now and then is relished by the wisest men." The chronic joker, the funny man of the comic press, who makes humour mechanically by the hour, like a cobbler makes shoes, has, in our judgment, no place in connection with a journal which endeavours to handle "insurance and finance with dignified skill and knowledge," and succeeds in the judgment of an able contemporary and its large circle of subscribers

BRITISH LIFE ASSURANCE BUSINESS.

The position of the British life companies operating in Canada is attracting attention in England where comments are freely indulged in regarding their management and their progress. Observers have noted that the British life offices are not making anything like the advance in extent of business that has been and is being done by the fire companies. The "Insurance Observer" has published some comparisons between the enterprise shown by American life companies in Canada and the apathy of British ones. Our London contemporary says: "The exhibit is a most discreditable one, with two or three exceptions the British life companies might just as well have never crossed the Atlantic, and there is a disposition to wonder whether the vast Dominion of Canada is an appendage of the British Crown or owes allegiance to the Republican Government at Washington!"

Following these caustic remarks the "Insurance Observer" writes:

Regarded as a whole, the exhibit is a most discreditable one. After all these years the British companies, active and inactive, can only muster between them 20,288 policies, assuring an aggregate sum of \$40,216,186, or very little more than eight millions sterling. It might be imagined from these figures that the opportunities for life underwriting in the Dominion have been few and far between, but statistics unfortunately show that the fault has been entirely our own. The Canadian companies have continued to make very rapid progress, and the American companies have made even greater headway since 1880. In that year the respective amounts of insurance effected were: Canadian, \$7,547,876; British, \$2,302,011 and American, \$4,057,000. Our proportion of the new business to be had was certainly the smallest, but, at all events, we may be said to have had a look in, and were not utterly disgraced. We were disgraced in the year 1901. The Canadian companies wrote business to the amount of \$38,298,747, and the Americans were not far behind with \$32,541,438, while we lagged far in the rear with a paltry \$3,059,043—a trifle more than £600,000. The comparison appears even more discreditable when we remember that in the year 1901 Canada was distinctly prosperous, and that the total new insurances effected were some five million dollars greater than in the previous period.

The causes of our failure to secure adequate patronage in Canada are not difficult to discern. Both Canadian and American managements are willing to spend money in the procurement of new business, while our home managements grudge every penny that is spent, and are constantly endeavouring to cut down expenses in order to make profits and maintain bonuses. Moreover, the contracts issued by British offices are not as attractive as are those which are sold by their Canadian and United States rivals. The future will prove which of the two policies is really the wisest, but it is obvious that with our present methods we can no longer compete