

ing influence, and the transaction brought about is immoderate and irrational as was the present case, the proof of influence is complete. However that may be, it seems to their Lordships that in this case there is enough, according to the recognized doctrine of the courts of equity, to entitle Mrs. Stuart to relief owing to the unfair advantage of her confidence in her husband taken by Stuart, and also by Mr. Bruce (the solicitor in the case), though their Lordships did not attribute to Mr. Bruce intentional unfairness. It is understood that the amount at issue, to be paid by the Bank of Montreal to Mrs. Stuart is \$225,000.

Insurance in the United States.

(Exclusive New York Correspondence of The Chronicle.)

Important Arrangement of Fire Commissions—The Late Hon. George F. Seward: A Notable Career—Personal and Company Notes.

An important event in fire insurance circles recently was the meeting of the Eastern Union, which has control of the commission question in certain of the Eastern States. At this meeting a committee of seven, heretofore appointed, made certain recommendations which were adopted by the Union. These recommendations were to the effect that on or before April 1, 1911, commissions of 10, 15 and 20 per cent. be established in what is now known as the "excepted territory," and that when the brokerages are so fixed, or by April 1, 1911, the agency commissions paid by the Union companies be limited to not exceeding 10 per cent. flat, and 5 per cent. contingent on the net profits. It appears, therefore, that the Eastern Union by a majority of its members has at last consented to the contingent commission proposition. For some time a number of the companies stood out over the contingent question, although for what reason has never been stated. Your correspondent has always been in favor of contingent commissions on the ground that the agent or general agent would be more cautious about his writings on account of the effect which it might have upon his profit or loss. A fire insurance risk has a probable life, the same as a person, depending upon the circumstances surrounding it. It is, therefore, only just to suppose that if an agent's profits depend upon what he may make out of his business, he will be more cautious about the risks which he secures. Several of the most successful fire companies in the country have done business continuously on a contingent commission basis, and it is hard to understand what objection there can be to it on the part of the companies, although many agents would, of course, be glad to be free to write any risk which they choose.

The Late Hon. George F. Seward.

An important event in casualty circles was the death on the 28th ult., of Hon. George F. Seward, for many years president of the Fidelity & Casualty Company. Mr. Seward had been especially honored among insurance men during his life, and a similar respect was shown at his funeral on the 30th ult., a very large number being in attendance. While we cannot go into large detail as to Mr.

Seward's career, we may say that he represented the United States as counsel to China and Corea, for many years, returning in 1887 to become vice-president and general manager of the Fidelity & Casualty Company, whose tremendous growth is so well known. He was considered one of the most important figures in casualty insurance, and since the death of James G. Batterson, of the Travelers, has been the dean and leader in miscellaneous insurance in this country. Mr. Seward had not attained a great age, being only in his seventy-first year when he passed away. There is little doubt that his great exertions in behalf of casualty insurance, and the strenuous life of a public man generally, had much to do with shortening his life.

Notes.

President Chas. A. Peabody, of the Mutual Life Insurance Company, has been elected a member of the Insurance Committee of the New York Chamber of Commerce.

Quite a number of examinations of fire insurance companies in this city and vicinity are now taking place.

An event of much interest in life insurance circles is the resignation of Wm. C. Johnson, long general agent in this city of the Phoenix Mutual Life Insurance Company, to become vice-president and superintendent of agents of the Columbian National Life Insurance Company, of Boston.

On retiring from office, Insurance Commissioner John A. Hartigan, of Minnesota, will be connected with the Equitable Life as superintendent of agents for Minnesota and North and South Dakota. It is astonishing how many ex-insurance commissioners find good positions with insurance companies after leaving office.

The Gresham Fire & Accident Insurance Society, of London, will enter this country, and the firm of Fred. S. James & Co., have been appointed agents for its surplus lines.

The Fidelity-Phenix Fire Insurance Company has appointed C. R. Street as its secretary, and he will have charge of the western department at Chicago.

The firm of John M. Talbot & Co., will hereafter represent the Insurance Company of North America in New York City and suburban districts.

We see it stated that five shares of the stock of the Equitable Life Assurance Society were recently sold at auction in this city at \$300 per share. This contrasts strangely with the fictitious value of \$4,000 per share, which has at times been placed upon the stock of this great company.

The New York Board of Fire Underwriters has sent out its usual note of warning concerning the hazards of Christmas decorations, such as Christmas greens, "cotton to represent snow," the use of moving picture machines, etc. It calls attention to the fact that these hazards are not contemplated