

Assessment Insurance and Infants Insurance

MR. Pierce, Superintendent of the New York Insurance Department, has favored us with a copy of the decision rendered in the case of that department against the Industrial Benefit Association of Syracuse, New York. The plaintiffs charged, "that defendant company under its charter and the insurance law of the State had no right to issue yearly renewable term policies on the lives of infants" which it was alleged to be doing. The pivot upon which the case turned seems to have been a decision that a corporation, organized under the act of 1883, had no power to receive infants as members, and an order was affirmed which restrained such a corporation from continuing to transact business as far as the insurance of minors was concerned. That order proceeded, "on the ground that the insurance of infants is not within the powers of corporations under that statute, and is inconsistent with the legislative intention, adult persons only were contemplated as entitled to membership." On reviewing the law bearing on the case, the Court decided that an assessment insurance company had no right to issue yearly renewable term policies upon the lives of infants.

The Marine Death Rate

ALTHOUGH an ocean voyage to a landsman is often highly recuperative, owing, we believe, mainly to the absolute rest it imposes upon the mind from the absence of letters, telegrams, telephone calls, and business engagements, continuous life on the ocean is by no means as healthful as many imagine. A correspondent of the *Pelny Herald* has drawn attention to the following table showing the rate of mortality among officers of the mercantile marine which was furnished him by the Marine Department of the British Board of Trade.

Grade	Number employed on 1st of April, 1891	Deaths from wreck and accident reported to the Registrar General of Seamen, 1891	1892
Masters.....	11,555	132	126
Mates.....	12,555	181	175
Petty officers.....	8,832	119	136
Engineers.....	11,189	84	85
Surgeons.....	360	1	4
Purser etc.....	450	0	3
Stewards etc.....	17,893	151	62

The deaths per 1,000 were: Masters, 11.40; Mates 14.40; Petty officers, 13.40; Engineers, 7.50 Stewards etc., 8.50.

The general average in 1891 was 1.06 per cent. of deaths from wreck and accident. This, however, does not include those who die ashore from accidents on the water. Out of every hundred engaged as officers in the merchant service one dies from accidents incidental to their calling. This is in marked contrast to the fatalities to railway employees, there being one fatal accident yearly to each group of about 400; in 1894 the fatalities were 1 in 428 in 1893, 1 in 327. The trainmen, however, suffer more heavily as in 1893 there was one fatal accident amongst these men to each 115 employed. We take these figures from the Reports of the United States Interstate Commission, but have reason to believe they differ little from the facts respecting our railways and those of Great Britain. We should like to see statistics showing whether this special marine mor-

tality is offset by the general healthfulness of a seaman's life, and would suggest to our interesting contemporary that the requisite data for this be obtained from the Board of Trade. Life and accident insurance companies will find the above statistics of value. A paper by an eminent scientific expert was recently read before the British Association in which it was shown that ship construction was improving so rapidly that marine accidents were likely to be much reduced in the future, and he also asserted that a high class of passenger steamers could be built which would be unsinkable.

Constructive Knowledge

THE case of *Turnbull v. Home Fire Insurance Company of Baltimore*, recently decided in the Maryland Court of Appeals, turned upon what is to be regarded as constructive knowledge of facts not directly disclosed. The gist of the case is as follows: the Home Fire Co. had issued a policy covering a building in Baltimore occupied as a bleaching and dyeing establishment. The policy was voided if gasoline was kept or used on the premises, and the questions were whether there had been a violation of this condition by the insured, and if the company had such knowledge of the insured using gasoline as to amount to a waiver of the clause prohibiting it.

It was proved in Court that gasoline was used on the premises, but it was not proved that this was known to the insuring company. But it was contended that the rate charged for the risk, viz., \$1.00 per hundred, showed the company to have provided for the insurer using gasoline as that rate was a special one made to cover risks on buildings where it was in use. The Court held that the insurer had not been relieved by the company from the obligation to declare his intention to use gasoline. It was his duty to have read his policy and to see whether its provisions were in accordance with his application, and the premium appropriate to the risk. Having failed to do this, and failed to notify the company of gasoline being used on the premises, his claim was not allowed.

Insurance Blue Book, 1896-97.

THE Insurance Blue Book and Guide for 1896-97 has just been issued, being the 24th annual edition. Copies can be obtained at this office. This valuable book of reference is a rich mine of information relating to all the British and the leading Colonial Insurance Companies. A complete Directory of Insurance Offices includes the title and address of the head office of each company, the name of the manager, a list of all its branches with names of officer in charge. To this is added a Directory of Principal Insurance Officers, also a list of the Officers, Fellows and Associates of the Institute of Actuaries. The cable address of companies are given. Tables will be found of Annuity Rates, Endowment Assurance Rates, Table of Life Premiums, Forms, How to Assign and Mortgage Life Policies, Compound Interest Tables, reports of the Life Companies of the United Kingdom, and other information of value and interest to all interested in insurance.