

this application shall thereupon become null and void, but the note, cheque, or other obligation must nevertheless be paid." The note was not paid at maturity, but an extension granted for a month, to July 10. During the currency of this note, the assured wrote the company, stating inability to pay, and asking on what terms they would let him off and can of the policy. The company replied, declining the request as unreasonable, and stating that they should expect payment of the note, but offering to renew half of it for sixty days if the assured would pay the other half. Part payment was made and the balance of note renewed, falling due on September 13, when it was again renewed for one month. Not being paid at maturity, the company, on November 5th, wrote the assured: "We fully expected to have heard from you ere this with a remittance for your note, which matured on the 16th ult. Kindly give the matter your immediate attention." The assured died on November 6, 1890, before this letter reached him. Upon receipt of it, his brother-in-law tendered payment of the note, which the company refused. The defense of the company, when suit was brought under the policy, rested mainly on the condition contained in the application, as above quoted. The plaintiff contended that the forfeiture was waived because the defendants asked the assured by their letter of 5th November to pay the overdue note; and the plaintiff also relied upon a condition in the policy, which provided that a grace of one month would be allowed in payment of the premiums. The court held that by the express terms of the condition as to the giving of a note, the policy became void; that the defendants had the right to ask the assured to pay the overdue note without waiving the forfeiture; and that a grace of six months having been allowed by the original agreement, and then several additional periods of grace, all of which had expired without payment having been made, the condition as to grace could not avail the plaintiff. Action dismissed with costs.

#### GUARANTEE INSURANCE.

SUPERIOR COURT, Montreal, May, 1891. *Hotte vs. The London Guarantee and Accident Co.* Claim for loss occasioned by public officer.

(Reported by CHAS. RAYNES, advocate, Montreal.)

In this case the plaintiff Hotte had obtained a judgment amounting, with costs, to \$109.20, against one Joly and others, and had entrusted one D. St. Jacques, a bailiff of the Superior Court, with a writ of execution, under which he collected the amount due, and then left the country without in any way accounting to plaintiff. The plaintiff then took the present action against the company defendant, alleging that, previous to the collection of the amount by the bailiff, the company had issued a guarantee policy insuring his fidelity in the performance of his duties as a bailiff, and that they were therefore responsible for this amount which he had obtained in that capacity, and failed to account for. The defendants contested the action by several pleas, alleging in effect that they had undertaken no obligation towards the plaintiff, and were in no way bound to him; that the guarantee given by the policy was in favor of the Provincial Treasurer, not of the plaintiff, and that they were only bound to the Provincial Government for losses suffered by it; and further, that no proof of loss had ever been furnished, and that therefore they could not in any event be condemned to pay the amount claimed.

The Court (Jetté, J.) held, however, that the facts alleged by the plaintiff having been proved, the company were liable for the amount, inasmuch as the security referred to, although given to the Provincial Treasurer, is for the guarantee of every party interested who may suffer from the negligence or misconduct of the bailiff, and that any such person has, for the amount of damages so suffered, a personal and direct action against the individual or company furnishing such security. Article 5,748 of the Revised Statutes of Quebec, which was cited by the Court, reads as follows:—

1. Every person who is appointed a bailiff of the Superior Court shall, before acting as such, give security for the due performance of the duties of the said office in the sum of four hundred dollars, in conformity with section fourth of title third of these Revised Statutes respecting the security to be given by public officers. 2. The security so given by a bailiff shall be a security to the amount thereof, for the damages sustained by any person or party, by reason of the culpable negligence or misconduct of the bailiff.

Judgment was accordingly rendered for the plaintiff for the amount demanded with interest and costs.

**WANTED.**—An Inspector for the Eastern Townships by a leading British Life Insurance Company. Address in confidence "Inspector" P. O. Box 2022 Montreal.

**WANTED.**—Life and Fire Insurance Agents. Energetic solicitors who have a good connection any where in the Province of Quebec or Ontario; who have faith in their own ability to obtain business for one of the oldest and best Life Insurance Companies with easy plans to work, and who desire a remunerative contract, please address, in confidence, "Business," care of Insurance & Finance Chronicle, MONTREAL.

## THE STANDARD LIFE ASSURANCE CO.

The results of the business of the above Company for the year ended November 15, 1890, may be summarized as follows:—

3390 New Proposals for Life Assurance were received during the year for .....	\$8,770,750
3030 Policies were issued, assuring .....	7,631,646
The Total Existing Assurances in force at 15th November 1890 amounted to .....	191,655,191
inclusive of sums re-assured with other offices.	
The Claims during the year amounted, including Bonus Additions, to .....	3,052,000
The Annual Revenue for the year ended 15th November 1890 amounted to .....	4,827,524
The Accumulated Funds at same date amounted to .....	35,414,650
being an increase during the year of \$701,850.	
Invested in Canada over \$6,000,000.	

The total surplus of the five years ending with above date was found to be \$3,250,250, from which, after providing for the Intermediate Bonus already paid between 1885-90, and setting aside a further sum of \$191,000 towards the Reserve Fund, which would now amount to \$3,059,250, a Bonus was declared, giving Reversionary Additions to the aggregate amount of \$1,561,850.

## ANNOUNCEMENT

### The Institute of Actuaries,

STABLE INN HALL,  
HOLBORN, LONDON,  
Mar, 1891.

NOTICE IS HEREBY GIVEN that, by a recent decision of the Council, Examinations for admission to the Classes of Associates and Fellows will, in future, be held in the Colonies and Dependencies of the Crown. The Examinations will take place annually in April, commencing in 1892, and, until further advised, the places where they will be held will be Melbourne, Sydney, Wellington, Cape Town, and Montreal.

Associates and Students of the Institute, intending to present themselves for Examination at any of the above-mentioned places, must give notice by letter, accompanied by the Examination Fee of One Guinea, addressed to the Honorary Secretaries, reaching London not later than the 31st December previous to the dates of the Examinations.

By Order,

T. G. C. BROWNE,

THOS. H. COOKE,

} Hon Secs.

For further information apply to ROBERT W. TYRE at Montreal, manager Northern Assurance Co., who is supervisor of Examinations for Canada.