

MR. THOMAS ALFRED POTT died in London on the 15th ult., aged eighty years. Mr. Pott was the founder and first manager of the Gresham Life, and as such the pioneer in the assurance of impaired lives, which has long been successfully done by this office.

MR. ISRAEL C. PIERSON, the efficient secretary of the Actuarial Society of America, was the surprised subject of a complimentary dinner in New York on Monday evening of last week tendered by the Council of the Society. There were speeches and other good things in abundance.

MR. GEO. E. MOBERLY of Collingwood has been appointed inspector for the Northern. Mr. Moberly has had considerable successful experience as agent in Collingwood for the principal fire offices, and we believe that Manager Tyre has made a good appointment. We wish Mr. Moberly success in his new field.

MR. WILLIAM BELL, of Manchester, England, foreign superintendent of the Palatine and United Fire insurance companies, has spent some time recently in the Dominion, looking after the appointment of managers and the working arrangements of the United Fire. Mr. Bell is a genial, wide awake gentleman and evidently well adapted to the duties of his position judging from the excellent arrangements made here for the company.

Legal Intelligence.

WIFE'S POLICY.

A case of considerable interest to holders of life insurance policies is now pending in the court of appeals. It is that of *Waldron vs. John Hancock Mutual Life*. The assured took a policy on his life made payable to his wife. The wife died, and upon the subsequent death of the husband, her administrators sued to recover the amount of the life insurance. The husband's administrators contested, the point being made that the wife had no vested rights in a policy which her husband might forfeit at any time by various means, and that, consequently, the benefits of the policy must go to the husband's administrators. In the city court Judge Giegerich held "that upon the death of the beneficiary (the wife) before the insured (the husband) the wife's interest in the policies reverted back to the husband and became his property, and upon his death the policies passed to his personal representatives. It therefore follows that this action cannot be maintained by the administrator of the wife who died first, as above stated, and that the demurrer must be sustained with costs." This decision was affirmed by the general term, from which an appeal to the court of appeals has been taken. The courts generally have held that the beneficiary under a life policy acquired "vested rights" therein the moment it was issued, and companies have held to that doctrine refusing to change the beneficiaries under a policy at the request of the assured, because of the "vested rights" of the beneficiaries first named. According to the above decision there are no "vested rights" in a life policy until the death of the assured.—*Spectator*, New York.

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