

The Insurance & Finance Chronicle.

VOL. XVI.

MONTREAL, DECEMBER 1, 1896.

No. 23

THE Insurance and Finance Chronicle

Published on the 1st and 15th of each month.

AT 1724 NOTRE DAME ST., MONTREAL.

R. WILSON SMITH, Proprietor.

Annual Subscription (in Advance) \$ 1.00
Prices for Advertisements on application

All Communications intended for THE CHRONICLE must be in hand not later than the 10th and 25th of the month to secure insertion.

Thanksgiving Day.

A NATIONAL THANKSGIVING DAY serves, besides its higher purpose, to inspire the people with a deeper sense of national unity, a sentiment which needs strengthening in Canada. To their national religion some older nations largely owe their lively consciousness of national unity. In a land like this where religion is unhappily a source of disunion, it is peculiarly wise in our rulers to bring the whole people together as it were before one altar, by a formal, national act expressive of national gratitude for national blessings. Seneca says, "Gratitude not expressed is not felt," and a nation silent when richly blessed by Providence is fairly chargeable with what another ancient writer calls, the basest of vices, an unthankful spirit. We need not go to the States for a precedent for national thanksgiving. In Oxford's famed library is a MS. copy of a Charter issued by King Canute, A.D. 1020, in which, after alluding to national blessings vouchsafed, he says: "I will that we,"—that is, all the nation under his rule—"reverently thank God Almighty for the mercy He has done for our help." The day was late in the season, but gratitude is not a passing phase of emotion, it is a principle, and its expression is always timely. Nevertheless, as thanksgiving is festal in character, and the day given up to it is very properly one of domestic festivity and re-unions, we trust an earlier date will be fixed in future, while the aspects of Nature are in harmony with, and suggest motives for, a festival of thanksgiving.

The Beaufort Graveyard Case appealed.

THE Beaufort, N.C., graveyard insurance case, our readers will remember, was one which disclosed a widespread conspiracy to defraud life assurance companies by securing policies on the lives of aged and diseased

persons through bogus medical certificates and other fraudulent devices. After securing it is estimated about \$100,000, thirteen of the conspirators were tried for forgery, criminal conspiracy, and obtaining money on false pretences. They were sentenced to penalties varying from 7 years in the penitentiary to 2 years in the county jail. Although their guilt was proved beyond doubt, they all appealed to the Supreme Court, in the hope that some legal flaw would disarm justice. Happily the Supreme Court affirmed the verdict appealed against. The judgment tallies with some rendered by Courts in Canada in declaring that, "ordinarily it is incumbent on the prosecution to prove participation in an act, but on trials for conspiracy the State must show participation in a design." In the case of some serious crimes the most guilty person connected with them does not take any part in the actual offence, but he conceives it, plans it, hires men to perpetrate it, and so accomplishes his purpose wholly by agents. The Court very properly laid down that, "Those who aid, abet, counsel or encourage, as well as those who execute their designs, are conspirators, and certainly where the unlawful act is done within the limits of the State in whose Courts the indictment is found, the conspirators who only participate in the design may be tried and punished without joining in the indictment the perpetrator of the overt act."

Universal satisfaction will prevail over the appeal of these criminals being dismissed. Mr. Hinsdale, of Raleigh, N.C., who so successfully conducted the prosecution, has done most valuable service to insurance interests. He and the trial judge were even threatened with assassination by friends of the conspirators, whose fate shows how dangerous it is for medical examiners and agents to conspire to put fraudulent risks on insurance companies.

A Promissory Note Case

IN the case of Hale vs. the Life Indemnity & Investment Co., the question as to whether the plaintiff had an insurance interest in the life of the deceased the payment of whose policy was the point in dispute, turned upon an interesting point in regard to the law affecting promissory notes. Mrs. Hale lent \$10,000 to her son-in-law Woodruff, to buy half an interest in the business of one Rouse, for which he gave her a promissory note.