

business in more than one province, and yet these provinces have prescribed policy conditions which materially differ in respect of fire insurance. So also do the provisions which allow policies of insurance on lives in favor of relatives and to the exclusion of creditors.

My attention was called to-day to an article which appears in the last number of "Canadian Finance," a portion of which is as follows:

"...As mentioned a fortnight ago in these columns, the Insurance Superintendents of the four Western provinces agreed last summer to try to have uniform insurance enactments passed. More particularly was it the aim to have uniform statutory conditions for fire insurance policies.

"Saskatchewan incorporated the new conditions in revised legislation this fall, and Manitoba and British Columbia will take them up at their coming sessions—at which time, it is hoped, further consideration will be given to points relating to the mortgage clause and to recovery where additional insurance has not been disclosed to a company. But Alberta undertook not only to introduce numerous ridiculous changes in wording, but to introduce drastic changes without consulting any of the interests affected. Most revolutionary of all was the inclusion of the word 'tempest' in the lightning clause so as to make the policy contract call for making good 'the loss or damage caused by lightning or tempest, whether fire ensues therefrom or not.' From the underwriting viewpoint, this new policy condition meant that the companies were called upon to insure against any losses in Alberta from a disaster such as the Regina cyclone, as well as from everyday weather losses.

"Small wonder, therefore, that the underwriters considered themselves forced into a general increase of rates throughout Alberta.

"Also, as was strongly pointed out to the Alberta Government after the passing of the Act, confusion was worse confounded by the fact that almost all Dominion licensed companies have not the power to transact weather insurance. And the curtain was to be rung up on the new Act on January 1st next."

#### STATUTORY LIMITATIONS, EXEMPTIONS, TAXATION.

Those who have actual experience, or even considered the subject, will realize how confusing are the differing laws of the several provinces which relate to *limitations* of time for bringing action or taking proceedings to prevent rights from being barred,