

like something more than an indemnity. And yet we make it *compulsory* to include rentals of unoccupied parts of a building. I also find difficulty in appreciating the precise meaning of paragraph 3 of the recommended rent clause. Just read it over for yourselves and afterwards you will perhaps kindly explain it to me.

As the C. F. U. A., form is only 'Recommended' perhaps I may be allowed to quote a shorter and I think neater form:—

\$. On 12 months rent of the aforesaid buildings subject to the following Rent Clause:—

TENANT'S FORM.

This Company will be answerable for payment of aforesaid Rent, in no case exceeding the sum inserted or the amount *payable* by the Insured to the Landlord or Owner of the Premises, in the event of the aforesaid Premises being untenable in consequence of damage or destruction by Fire during whole term above specified, or for such a proportion thereof as the term during which the said Premises may be untenable as aforesaid, bears to the whole term specified.

LANDLORD'S FORM.

This Company will be answerable for payment of aforesaid Rent, in no case exceeding the sum insured or the amount *Receivable* by the Insured on the aforesaid Premises at the time of the Fire, or on *such part of the same as may be then let*, in the event of the aforesaid Premises being untenable in consequence of damage or destruction by Fire during the whole term above specified, or for such a proportion thereof as the term during

which the said Premises may be untenable, as aforesaid, bears to the whole term specified.

Memorandum—The Company will not be responsible for the aforesaid Rent, for a longer period than would be necessary with due diligence, to reinstate the damage to said building.

Note—The term "Rent" shall mean net Rentals, being the actual receipts less disbursements for heating, lighting, cleaning, elevator service, general upkeep and taxation, but excluding cost of repairs, improvements and additions.

In case of three year risks the sum insured is the rent for twelve months. If, of course, it is expected to take three years to reconstruct the risk there would be a reason for insuring three year rentals. But where twelve months interruption is all that is necessary that (and no less) may be taken as the sum insured. The policy remains in force for thirty-six months but the term of the policy and the term of interruption are not necessarily the same.

You will observe some difference between the Landlord's form and Tenant's form, which is a departure from present practice. Of course, if fire breaks a Tenant's lease there is no loss to the tenant and no need for insurance. In these days of increasing rentals, however, there may be a heavy loss to the tenant. For example, if he is burned out of a house rented to him for \$50. per month and the only place obtainable costs him \$100. a month: would he have an insurable interest in the difference. Such an item under a Profits or Use and Occupancy Policy would come under the heading of increased cost but is there such a thing as Use and Occupancy of a dwelling.



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