

The advance in the German Bank rate from 5 to 6 per cent. yesterday was the chief unfavorable factor in the foreign financial situation. The advance had been anticipated for several days, although a week ago it was believed that it would be unnecessary. Both the British and French banks submitted weekly statements, the Bank of England showing a marked gain in its liability reserves, and a nominal increase in gold. The Bank of France lost a small amount of gold, and reduced its loans and discounts by about \$7,500,000.

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**EQUITABLE LIFE OF NEW YORK ISSUES  
DISABILITY CLAUSE.**

The Equitable Life Assurance Society of New York will hereafter, at the request of the insured, provide for the insertion of a disability clause in its policies. Said clause will provide for the waiver of premium payments to the society in the event of the total and permanent disability of the insured. An extra premium varying with the age of the insured is charged for this feature, which may also be applied to existing policies by means of a rider. The following is the clause as now issued:

Attached to and made part of Policy No. ....  
on the life of Richard Roe, the Insured.

In Consideration of the payment of an additional premium of \$2.40 with each annual premium payable under the above numbered policy, The Equitable Life Assurance

Society of the United States hereby grants the following:

Waiver of premiums in event of permanent total disability. If the insured, before attaining the age of sixty years and after payment of premiums for at least one full year and before default in the payment of any subsequent premium, shall furnish proof satisfactory to the society that he has become wholly and permanently disabled by bodily injury or by disease, so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation, and that such disability has then existed for not less than sixty days, the society will waive payment of the premiums thereafter becoming due under the policy during the continuance of such disability. The premiums so waived shall not be deducted from the sum payable under the policy and the values provided for in the paragraphs entitled "Loans" and "Options on Surrender or Lapse" and in the Table of Loan and Surrender values shall be the same as if the premiums had continued so to be paid to the society regularly when due. Provided that, notwithstanding proof of disability may have been accepted by the society as satisfactory, the insured shall at any time, on demand, furnish to the society satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the society that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due shall be paid in conformity with the policy.

It is further agreed that the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists or of both feet at or above the ankles, or of one entire hand and one entire foot will be considered as total and permanent disability within the meaning of this provision, and the society upon satisfactory proof of such loss or severance will waive the premiums thereafter becoming due under the policy.

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