

Facts — Estoppel.]—Upon the acceptance of the premium therefor, the issuing by the president and managing director, and the forwarding for delivery to the insured, a policy of insurance is complete and binding as against the company from the date of execution, though in fact it remains in the possession of the company or of its agent, unless there remains some act to be done by the other party to declare his adoption of it.

A life policy was subject to a condition making it void if the insured took a hazardous employment without the written permission of the president, vice-president or managing director of the company. The assured did take such employment without the written permission of any of the officers named, but with the assent of the company's provincial agent, and after the change of occupation, paid a premium which was retained by the company, with knowledge of the change of occupation:—

Held, that the company was estopped from taking advantage of the forfeiture clause.

Decision of MARTIN, J., reversed.

Elson v. North American Life Assurance Co., 460.

7. *Incontestable Clause in Policy — Effect of.*]—See INSURANCE, LIFE, 6, *ante*.

8. *Friendly Society—Altering Beneficiary—Privileged Class—Paramount Authority of Ontario Insurance Act—R.S.O. 1897, ch. 203, sec. 151.*]—The designation of a beneficiary in an Ontario contract of insurance can be revoked, and the benefit diverted to another, only within the limits laid down by the Ontario Insurance Act, R.S.O. 1897, ch. 203, sec. 151, even though, in the instrument containing the original designation of the beneficiary, an unlimited power to revoke and divert, subject to the by-laws of the insurer, be expressly reserved, which by-laws sanction the diversion:—

Held, therefore, that an attempted diversion of the benefit from a beneficiary of the privileged class to a beneficiary not within that class was invalid by reason of sub-section 3 of section 151 of the Act.

Lints v. Lints, 469.

INTENT TO PREFER.

Necessity for in Impeached Conveyance to Creditor.]—See BANKRUPTCY AND INSOLVENCY, 3.

JURISDICTION.

Of the Court—Ouster of by Condition in Insurance Policy.]—See INSURANCE, LIFE, 4.