

INSURANCE POLICY AND PREMIUM NOTES.—An insurance policy provided that a note taken for the premium should be accepted as payment only until maturity, that if not paid at maturity the policy should be void while it remained unpaid, and that, on payment of the note after maturity, the policy should be in force from such payment. The property was burned after maturity of the note, and while it remained unpaid. *Held*, that a tender of payment after the fire would not revive the company's liability. The time of credit was so short that it can scarcely be contended that the date of payment had escaped the memory of the appellee. The appellee was required to know the time the note matured, and the duty rested upon him to pay his note without notice or demand from the appellant. In the case of *Insurance Co. v. Leonard*, 80 Ind. 273, it is held that a policy of insurance is governed by the same principles applicable to other agreements involving pecuniary obligations. It is also held in the same case that where a policy provides that if premium notes are given and are not paid the policy shall become void. It is a good defence to an action on the policy that the premium notes were unpaid at the time of the loss, and this is in accordance with the holdings of this and other courts. *Insurance Co. v. Henley*, 60 Ind. 515; *Willcuts v. Insurance Co.*, 81 id. 300. The case of *Thompson v. Insurance Co.*, 104 U.S. 252, is directly in point in this case. In that case the court says that "it appears from the special pleas that the policy contained the usual condition that it should become void if the annual premiums should not be paid on the day when they severally became due, or if any notes given in payment of premiums should not be paid at maturity." And distinguishing between that case, and the case of *Insurance Co. v. French*, 30 Ohio St. 240, the court further says: "But in this case the policy does contain an express condition to be void, if any note given in payment of premium should not be paid at maturity. We are of the opinion therefore that while the primary condition of forfeiture for non-payment of the annual premium was waived by the acceptance of the notes, yet, that the secondary condition thereupon came into operation, by which the policy was void if the notes were not paid at maturity." It is further said by the court in that case: "The third replication sets up a usage on the part of the insurance company of giving notice of the day of payment, and the reliance of the assured upon having such notice. This is no excuse for non-payment. The assured knew, or was bound to know, when his premiums became due." Further on the court says: "The reason why the insurance company gives notice to its members of the time of payment of its premiums is to aid their memory, and to stimulate them to prompt payment. The company is under no obligation to give such notice, and assumes no responsibilities by giving it. The duty of the assured to pay at the day is the same whether notice be given or not. Banks often give notice to their customers of the approaching maturity of their promissory notes or bills of exchange, but they are not obliged to give such notice, and their neglect to do it would furnish no excuse for non-payment at the day." What we have quoted applies with full force in this case. Ind. Sup. Ct., Sept. 24, 1890. *Continental Ins. Co. v. Dorman*. Opinion by Olds, J.—*Albany Law Journal*.