

Bank Sues Fire Insurance Company on a Third Party's Policy

An unusual legal problem must be solved by a jury in the Supreme Court, N.Y., when the trial term resumes sessions in October. The dispute to be settled arises over the payment of a fire insurance policy issued to a third party by four insurance companies, the proceeds accruing therefrom, the Yorkville Bank says, it is entitled to for loans advanced the insured.

In the suit instituted by the Yorkville Bank, the Pittsburg Fire Insurance Company, the City Insurance Company of Pittsburg, the Western Insurance Company of Pennsylvania, and the North Branch Fire Insurance Company of Pennsylvania, are named as defendants. The plaintiff says it is endeavoring to recover damages for loans advanced on flour which was insured by the defendants.

The plaintiff alleges that on May 14, 1919, it advanced a loan of \$3,200 to Sigmund Alder and Jacob Eckenstein, bakers, for the purchase of flour. To cover the obligation the plaintiff says that Alder and Eckenstein executed a promissory note, and to assure repayment of the instrument, subsequently issued a negotiable warehouse receipt executed by Austen & Bergold, flour warehouse, 104th street and the East River, certifying that they had received 420 sacks purchased by Alder and Eckenstein with the money advanced by plaintiff.

Subsequently the defendants issued a standard fire insurance policy to Alder and Eckenstein insuring them against loss on the flour. The plaintiffs say that on June 6 a fire broke out in the warehouse and destroyed the flour. Plaintiff contending ownership of the destroyed property filed proofs of loss with the defendants, which it says the latter refused to acknowledge. The defendants allege that they received the proofs of loss and subsequently made payment to the plaintiff.

British Chamber of Commerce Established in Paris

Amongst British Chambers of Commerce established abroad, that of Paris is conspicuous for its enterprise in serving the requirements of British Trade and Industry, and, furthermore, possesses a very active Canadian Section.

The Committee of this Section is composed of persons themselves interested in trade with Canada, and consequently in a position to supply all the requirements of Canadian members. The membership of the Chamber is restricted to firms of British nationality, it receives no subsidy from the Canadian or British Governments, and carries on its most necessary work entirely through the subscriptions of its members. To enable the Chamber

to take up a firm position and thus sufficiently combat foreign competition, it very naturally desires to continue to add to its membership.

Amongst other things it puts its members into touch with suitable agents in France, obtains information on the Commercial standing of French Firms, supplies exact Customs classification of goods, notifies changes in French Customs duties and proposed commercial legislation, communicates enquiries from French buyers of British goods and, furthermore, publishes a very useful Bulletin of information.

Application for membership should be made to the Secretaries of the Canadian Section, British Chamber of Commerce, Incorporated, 6 rue Halévy, Paris.

Tax Collectors Without Pay

A statement by Mr. George Chappell, general manager of the Royal Insurance Company, at the recent annual meeting of shareholders, regarding taxation, describes the effects of the heavy imposts on all business concerns today, in a new light that is most striking. Mr. Chappell said:—The Royal will pay in taxes all over the world, not less than one million two hundred thousand pounds sterling (nearly \$6,000,000) in 1920. That is about fourteen shillings and two pence out of every pound earned through working profits and interest. In other words, Mr. Chappell says that the Company's six thousand employees throughout the world will be working for two-thirds of their business hours as unpaid tax collectors for the treasuries of the world. It is evident that the insurance business in fire lines particularly is paying its share of the freight on the world-war burden.

The Grand Trunk Trip

The legal profession has proverbially an eye for the good things of life, which possibly accounts for the fact that it is so largely represented in the trip which is being taken across the continent by the Grand Trunk Arbitrators.

Whether or not the new paper men who wrote up the start of this trip, are humourists we do not know, but it is otherwise remarkably curious that in a matter which is essentially a business one, the names most prominent mentioned are those of lawyers, while nobody worries at all apparently as to who are the technical experts, who have the thick end of the stick so far as work is concerned.

We observe that the party are taking along the chief medical officer of the Grand Trunk with them. We hope the C. M. O. was careful to take the family medicine chest along with him.