"In our particular branch of business we see that the strength of life insurance lies in its triplicity. It is manifestly a tripartite business, consisting of the public, the company and the agent. Granting that the public and the company are the chief contracting parties, the consummation of the contract is through the instrumentality of the agent.

"Indeed, the agent is the most influential unit of the trio. He is the third power. The public in itself stands as a single integer, useless. By coupling with a company the extension of life insurance is doubled, or squared, as we called it in school. But the agent, by his energy and perseverance in soliciting, carries the process of involution one power higher and cubes the business of insurance. Without the agent the business might continue, as has been demonstrated by a few companies in Great Britain, but it is only with him and through him that it reaches its highest development and usefulness.

"In his work the pleasures again are threefold—applications, commissions and prospects. His disappointments also generally reduce themselves to the trio of refusals, rejections and cancellations. His necessary tools are three in number—rate book, application blank and fountain pen; and the same number fixes his working hours—morning, noon and night. His entire conduct should be governed by the rule of three R's—righteousness, readiness and resolution. His efforts also should be stimulated by the old maxim that the third trial is usually successful, and finally his success should be triplicate in character—honorable progressive and lasting."

RECENT LEGAL DECISIONS.

FIRE INSURANCE, INSURABLE INTEREST AND FURTHER INSURANCE.—The Western Assurance Company issued a policy in New Brunswick to one Temple, whose property was mortgaged. A fire having taken place, an action was commenced, and the following findings against the company have been upheld by the Supreme Court at Ottawa. (1). The policy was to be void, if the assured were not the sole and unconditional owner of the property, or if his interest in it, whether as owner, trustee, mortgagee, lessee, or otherwise were not truly stated. In the face of this, the court decided that a mortgagor is a sole and unconditional owner. (2). The policy was also to be avoided if the assured should have or obtain other insurance, whether valid or not, on the same property. He applied for other insurance with the Quebec Assurance Company, but, before he was notified of its acceptance, his fire took place. The court held that this did not make his policy void. (3). There was also an action against the Commercial Union, and it was arranged at the trial that the findings in that suit on questions of fact should govern in the Western case. It was found that there was no further insurance, and although Temple in his pleadings admitted a breach of this condition, it was held that the arrangement made prevented the Western from taking advantage of the admission. (Western Assurance *v.* Temple, 31 Supreme Court Reports, 373).

LIFE INSURANCE, MURDER OF ASSURED.—One Trudeau insured his life, in the Province of Quebec, with the Standard Life Assurance Company. Two policies were issued, payable to his wife if she survived him, otherwise to his legal representatives. Trudeau was murdered by his wife and her lover, and both were convicted and executed for the crime. By a judgment of the Superior Court the wife was deprived of all her rights as a beneficiary under the policies and under her husband's will. Action was also commenced by the company against the mother and the relatives of the murdered husband for the cancellation of the two policies. The Supreme Court at Ottawa agrees with the judgment rendered in Quebec, which held that, as there was no evidence, that at the date of the policies, the husband was aware of the evil intentions of his wife nor that she was acting as his agent in affecting the assurances, the fact that she might then have had the intention to murder and did subsequently murder her husband would not have the effect of discharging the company from liability to the legal representatives. (Standard Life Assurance Company *v.* Trudeau, 31 Supreme Court Reports, 376).

Correspondence.

We do not hold ourselves responsible for views expressed bycorrespondent

TORONTO LETTER.

Our New Hotel—Annual Meeting Toronto Board Postponed—A Civic Controller—A Quiet Season—A Good School—An ignoble Influence.

DEAR EDITOR,—Our new and as yet unnamed hotel, to be opened this coming summer in time to catch the tourist trade, is in consequence being now hurried along with all possible celerity. It promises to be a beauty and a credit to its owners. As a matter of personal opinion of course, although I am not alone in my views, I could have wished that some more open and airy a site had been chosen upon which to erect a hostelry which is to be our Windsor. The old Upper Canada College grounds, with an excellent frontage and fine trees, the property of the Provincial Government, would have supplied a grand situation. I am not so sure that the class of guests, expected to be the chief support and yield the best paying patronage, are wholly of the kind that will be content to prolong their stay amid the surroundings of the new hotel as at present existing. It is not the here to-day and gone to-morrow people that the management will desire most to see under their roof-tree. Well, let us all, as we earnestly do, desire that all these matters may be qualified by excellent management, solid comforts and such good treatment of guests that they will be glad to come, sorry to go, and glad to come again—I hear that no fewer than four thousand electric lights are to be installed in the structure, these being for the most part incandescent.

The annual meeting of the Toronto Board, usually held in February, has been projected into April, when a quarterly meeting of the Canadian Fire Underwriters' Association will take place at same time. This is a sign of the times, and suggests that at no distant date there will be no further need for an annual meeting or any Toronto Board meeting at all. That is perhaps. This year we have for one of our Civic Controllers Mr. George McMurrich, of Geo. McMurrich & Son, agents of the Alliance, or shall I say Imperial Alliance? Some say the Toronto Board may yet have one of its members elected to fill the Mayor's chair. It might even happen to be reached by Mr. McMurrich himself. Then there would be some more reflected glory to lay claim to and enjoy, some chief figure so illumined, unless and alas the said reflection should fall upon a vacant space and void, a deserted Board room.

There is a quietude prevailing and dearth of any stirring thing in fire insurance circles. I suppose most of the companies are still busy making up their returns of last year's business. We shall all be glad to receive your usual table of figures showing the fire business done last year. If the details and results of the companies' business in Toronto City for the year 1901 could be given us, I am sure that the showing would be very interesting and gratifying, uniformly so I expect.

In conversation with some friends of experience I found it to be generally conceded that no better office for a youngster fresh from school in which to commence his life work exists than a fire insurance one. A year or two spent in