

THE LATE MR. MARTIN BENNETT'S ESTATE.—The will of Martin Bennett has been admitted to probate. Frances W. Bennett, John R. Redfield and Clarkson N. Fowler are appointed executors. There are no public bequests, but the entire estate is divided among the members of Mr. Bennett's family. The estate is estimated to be upwards of \$300,000.

THE AUGUSTA, GA., FIRE.—The recent losses at Augusta, Ga., have developed surprising weakness in the fire protection there, so much so that even the local papers have taken it up. The water pressure is said to be very unsatisfactory, while visiting underwriters also criticise the work of the fire department. There is a growing belief that department stores with large open area are rated too low in the South.—New York "Commercial Bulletin."

MR. T. H. ISMAY, the deputy chairman of the Royal Insurance Company, has succumbed to the illness by which he had been prostrated for some months past. Mr. Ismay, who was also associated with the insurance business as director of the Sea Insurance Company, was the foremost figure in the shipping world, and as founder and head of the White Star Line of steamers his name and fame were known in every civilized land. Mr. Ismay, who was only sixty-two years old, was not only one of the greatest captains of labour and commerce, but also a man of noble personal character and unblemished honour.

INTERESTING CASE IN COURT.—The question has been raised in a suit in West Superior whether the mails are the agent of the consignor or consignee, and upon that point depends the payment or non-payment of the insurance on a saw mill which burned in that county last May. The mill was owned by Wicks Brothers, and it had been insured with the Scottish Union & National Insurance Company. Prior to the burning of the mill the company ordered the insurance policy cancelled. Wicks Bros. accordingly mailed to the agents in this city the policy in question. It was mailed on Saturday, May 12, and was taken out of the West Superior Post Office on Sunday, May 13, at 12.30 P.M. Meanwhile the mill had burned, the conflagration having taken place at 11 o'clock Sunday morning, while the policy was in the post office. The plaintiffs claim that they are entitled to the insurance, because the mails were their agent, and the policy was not delivered into the hands of the insurance agents. The insurance company maintains that the post office was its agent, and that the policy was delivered to it when dropped into the office.

IMPORTANT LIFE DECISION.—A decision of great importance to the insurance men, and of far-reaching effect upon insurance policies, was rendered in the Superior Court, Chicago, on the 16th inst. by Judge Stough. By it the Court decreed that where option is given to the insured to pay the premium semi-annually or quarterly, and where it does not specifically provide for "advance" payment of the same, such payment may be legally made at any time prior to the expiration of the quarter. The fact that the forms used by nearly all life insurance companies are iden-

tical with the one on which the test was made attracted a room full of insurance managers to hear the arguments of attorneys and to await the decision. The case contested was about the forfeiture of a policy of \$5,000 issued on April 26, 1898, to Matthias Schultz, formerly a piano manufacturer on Milwaukee avenue. The defendant in the case was the Northwestern Life Assurance Company, by which the policy was issued. The wording of the regular contract provided that the policy should be in force after the advance payment of the first annual premium. However, it was indorsed on the back in the usual manner, providing that the "premium may be paid annually, semi-annually or quarterly, at the option of the insured." Mr. Schultz died some months ago, and his widow applied for the insurance, which was refused, hence the suit. A motion to appeal was granted, with bonds of \$7,000, furnished by Judge Payne.

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents

TORONTO LETTER.

A Poor Prospect.—**A Hopeful Class of Men.**—**Thoughts, Memories.**—**A Taste of Ill-luck for the Non-Tariffs.**—**Second Open Meeting of the Insurance Institute.**—**Sickness of Mr. James B. Laidlaw.**—**Considering the Rates for the City Insurances.**

Dear Editor.—All figures and estimates I have seen go to show that the Fire Insurance Companies are not likely to have a profitable showing for the year just drawing to a close. This is by no means an uncommon result, I am sorry to say. Evidently the expensive plants instituted, supported and worked by and for the Companies, also the scientific methods based upon the experience of many Companies over a series of years of operating in Canada, have not, so far, yielded the expected or at least hoped-for harvest. There is, of course, always a possible future good year whose profit-bearing might wipe away the deficits of former bad years, and leave something handsome over. This reminds me that of all people in business, the fire insurance fraternity are the most hopeful class I know of. However, adverse and discouraging the balance shown on the Ledger on the 31st of December of any year, the first of January ensuing finds the Insurance Manager, or Agent, coming up smiling, alas too often, to take further punishment. These never flag or lose heart, and the men in "the firing line" (I do not mean incendiaries), when they drop out, as they must, in the natural order of things, are promptly replaced by others as full of fight, and just as sanguine, and so the game goes on. Their business horizon is bounded by the 31st of December behind them and the 1st of January before them. Hence they areue that if this year proves unprofitable they have still the next one to recover themselves in. In this way they keep brimful of hope.

Once more we are arriving at the Christmastide with its thoughts and memories both sad and joyous; our joys are saddened and our laughter restrained by the thoughts of what so many of our kin are enduring